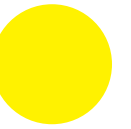


Entrepreneurship and Innovation

TREND

STATUS



UNCHANGED

KEEP WATCH

CURRENT STATE

The current recession has significantly slowed, but not halted, entrepreneurial activity.

IDEAL STATE

Central Texas is a region where entrepreneurship and innovation flourish.

CONTEXT

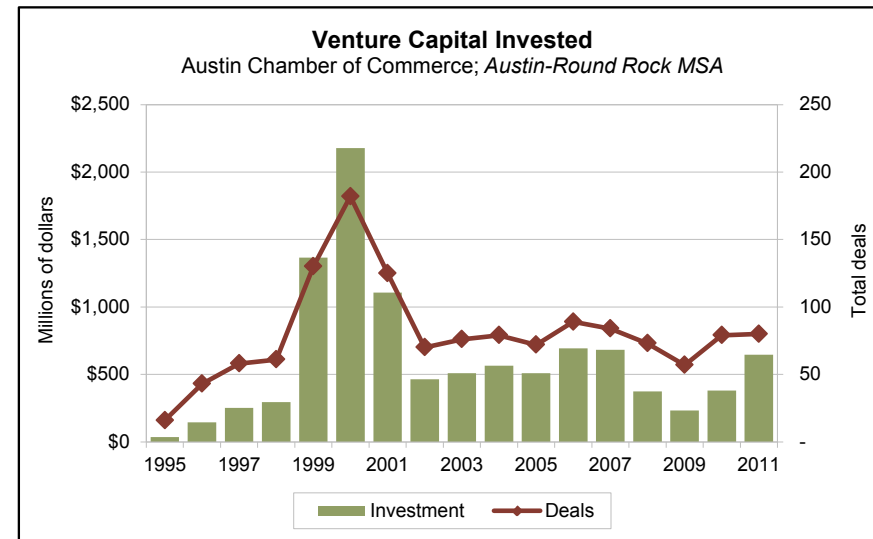
Through history, human persistence and ingenuity have proven capable of solving the most intractable problems facing each generation. The achievement of sustainability, at every scale from household to globe, will rely on the creativity of individuals both in invention – such as improving the efficiency of gas-electric cars – and lifestyle – such as actually buying a gas-electric car.

SOURCES

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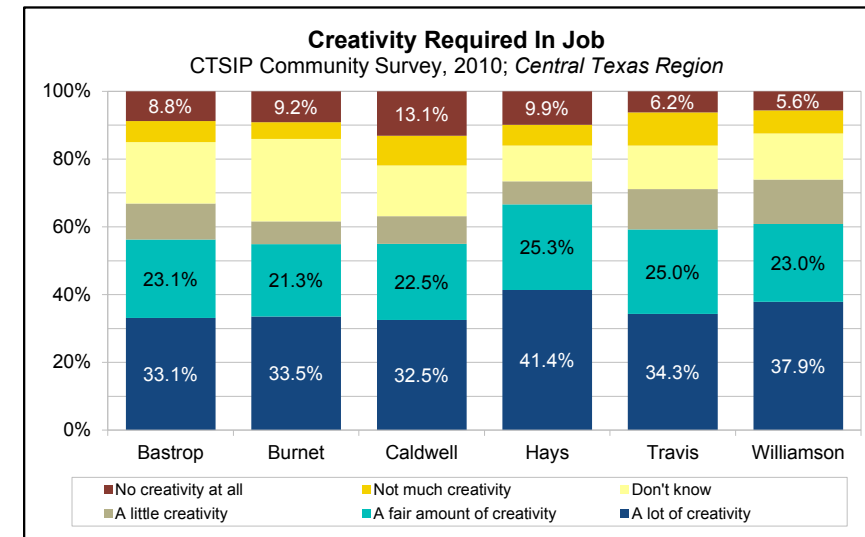
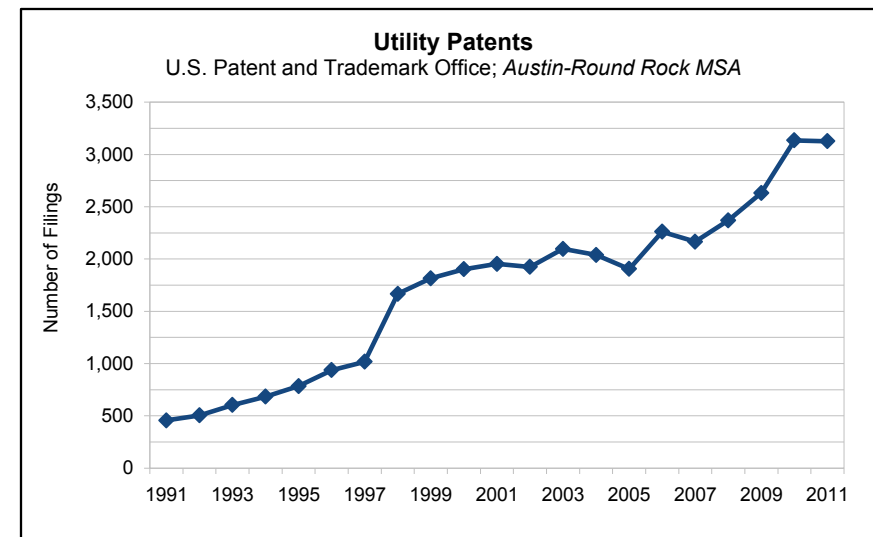
Investment in Ideas

- Venture capital investment drives entrepreneurship and is an enabler of start-ups, funding innovative new ideas and economic growth.
- While still a relatively small region for venture capital, Central Texas has seen at least 60 major investments a year since the mid-1990s.
- While hurt by the latest recession, both the number of deals and amount of money invested were increasing in 2011.



Patent Activity

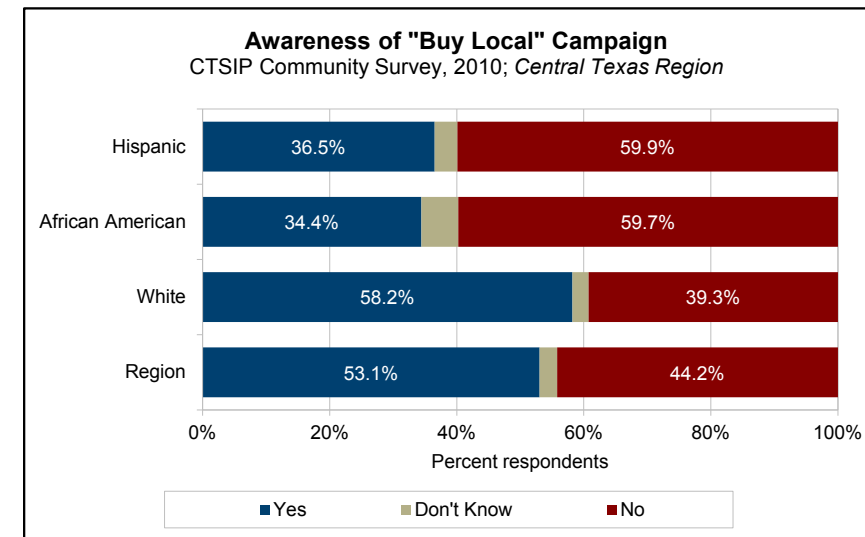
- As with venture capital investment, the steady increase in patent activity suggests a solid base of innovation in Central Texas.
- Patent activity has accelerated in recent years.
- Much of this patent activity can be attributed to IBM, which employs 6,300 Austin residents and is one of the top patent filers in the nation.



Creativity on the Job

- In 2010, almost 60% of Central Texans reported their job requires “a fair amount” or “a lot” of creativity.
- Responses by county were relatively consistent. However, higher levels of creativity were reported in Hays County, while more respondents in Caldwell County felt their jobs did not require much creativity.

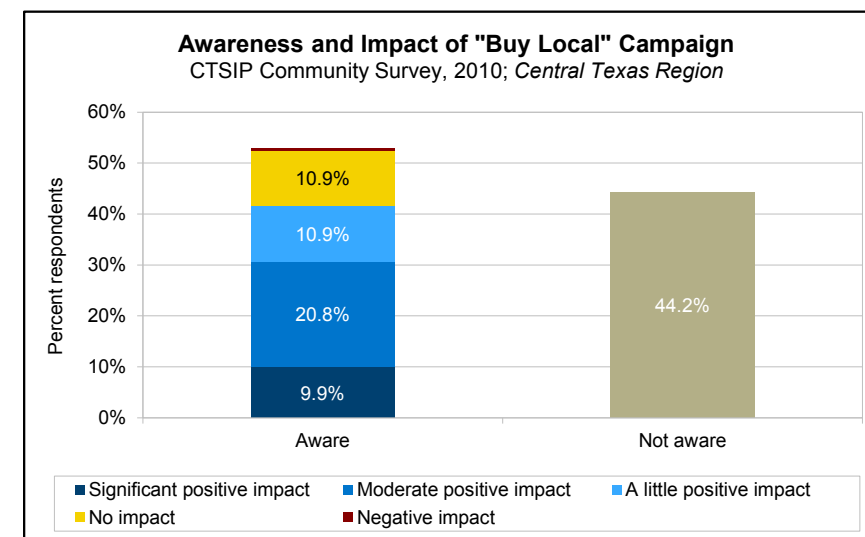
Survey Question: How much creativity does your job require in order to do your work well?



"Buy Local" Awareness

- While over 50% of Central Texans are aware of a “Buy Local” campaign, there is a high variability depending on race/ethnicity.
- A substantially lower share of minorities are aware of a “Buy Local” campaign, indicating a lack of outreach to these groups.

Survey Question: Are you aware of a “buy local” or “local first” campaign in your community encouraging citizens to patronize locally owned and independent stores?



"Buy Local" Impact

- 40% of Central Texans have been positively impacted by a “Buy Local” campaign, but only 10% have felt a significant positive impact.
- The majority of respondents have not been positively impacted by such campaigns, either due to a lack of awareness (44%) or a lack of impact (11%). Only a small fraction were negatively impacted (0.5%).

Survey Question: Are you aware of a “buy local” or “local first” campaign in your community encouraging citizens to patronize locally owned and independent stores? If so, has this campaign had an impact on what businesses you choose to patronize?