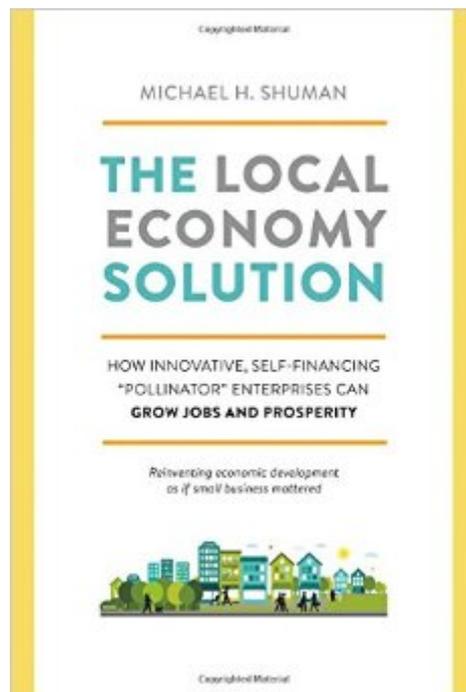


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# The Local Economy Solution: How Innovative, Self-Financing "Pollinator" Enterprises Can Grow Jobs And Prosperity



## Synopsis

Reinventing economic development as if small business mattered In cities and towns across the nation, economic development is at a crossroads. A growing body of evidence has proven that its current cornerstone— incentives to attract and retain large, globally mobile businesses—is a dead end. Even those programs that focus on local business, through buy-local initiatives, for example, depend on ongoing support from government or philanthropy. The entire practice of economic development has become ineffective and unaffordable and is in need of a makeover.Â The Local Economy Solution suggests an alternative approach in which states and cities nurture a new generation of special kinds of businesses that help local businesses grow. These cutting-edge companies, which Shuman calls â œpollinator businesses,â • are creating jobs and the conditions for future economic growth, and doing so in self-financing ways.Â Pollinator businesses are especially important to communities that are struggling to lift themselves up in a period of economic austerity, when municipal budgets are being slashed. They also promote locally owned businesses that increase local self-reliance and evince high labor and environmental standards.Â The book includes nearly two dozen case studies of successful pollinator businesses that are creatively facilitating business and neighborhood improvements, entrepreneurship, local purchasing, local investing, and profitable business partnerships. Examples include Main Street Genome (which provides invaluable data to improve local business performance), Supportland (which is developing a powerful loyalty card for local businesses), and Fledge (a business accelerator that finances itself through royalty payments). It also shows how the right kinds of public policy can encourage the spread of pollinator businesses at virtually no cost.

## Book Information

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## Customer Reviews

The only thing wrong with Michael Shuman new book is the title. The book should be titled : "Moving away from Legalized Bribery - Why conventional economic development is one of the most counterproductive and corrupting enterprises of our time". These are Shuman's own words to be found on page 3, 3 pages too far in my opinion. A provocative title may have gained our industry some fresh eyes and some fresh ideas. The field is OLD and it is in the hands of retirees like myself. If we want to have a shot at interesting the new generation of Millennials in local economic development we have to have the courage to confront those who have held sway in the industry for so long. DISRUPTIVE comes to mind, a cherished word in new enterprises that seems to stir the emotions of both innovators and those clinging to the old power bases. Social infrastructures that don't work should be subjected to the same fresh gaze that monopolistic industries are subjected to. More than criticized the Economic Development industry needs to be ignored, and completely reinvented! We can simply skip a step and start our own Uber companies. I started Enterprise Facilitation™ 30 years ago and scarcely made a dent in the dominant paradigm but, who knows, a new generation is now adopting entrepreneurship as a way of living. The Millennials love small businesses, start ups, inner cities, artisanal activities and doing GOOD AND WELL. It seems to me that Michael Shuman, and the other alternative thinkers described in the book, have a unique opportunity to listen to the grassroots and help a new generation disrupt everything, including failed social infrastructures. Well done Michael!

Michael Shuman makes crystal clear how so-called "economic development" as commonly practiced is actually "like so many Wall Street derivatives" a shell game pitting one neighborhood community against another. But this one produces losers and losers. Yet beyond laying bare the greed and cynicism of this presumed "only game in town", he documents new paths being pioneered by "pollinator enterprises" that operate on local relationships and small "ed" democratic values we can all affirm: trustworthy, human-scale, fair returns, and sustainable practices." Rick Jackson, Co-Founder & Senior Fellow, Center for Courage & Renewal

If you're like the majority of people in America, this is a Must Read because what has caused the economic woes for most of us, is solved by the concepts included in this book. This is not only a

well researched book, it also includes answers on how we can take back control of our lives. We must first start from our local economies because that's what affect us the most and it's the most controllable. If we can stop allowing large corporations and Wall Street to brainwash us, we have a solution for a more equitable society for now and the future. This is the kind of reading that should be mandatory in high school so that all sides of the equation can be studied.

Absolutely outstanding. Every page, every story, every idea where wprth the time I gave to read them. I've read Siroli, I've read some Shumacher and now I have read this and will say I believe it to be just as good. My brain is overflowing with new ideas and many of my day to day activities have been reinforced by the facts in this easy to read resource. Really, it is more than a book it could be a guide book it could be the start of a new Encyclopedia Britannica except this book and the information in it will stand the test of time. Now I need to go read his other books.

In increasingly more urban settings, the emergence of a grass roots, local economic dynamism is impossible to ignore. Michael Shuman's latest work draws from actual, successful (and a few not so successful) examples of this movement and thoughtfully documents what these local solutions have in common. Hence its value to aspiring planners and implementers alike, as Shuman's "5 P's" articulates both a practical blueprint or handy operating manual depending upon the stage of the process. I've watched with admiration how a similar "pollinator" effort is vitalizing Oakland CA and now recognize that the diverse sources of ideas, talents and capital is hardly a haphazard series of events.

Michael Shuman has led the way in educating all of us about the impact of a strong local economy. I own and have read all of his books and regularly share them with friends and colleagues, who are all impacted as well. His thinking has helped shape how Feeding Northeast Florida looks at our role in the local economy and has influenced our choices of community partners. I am thankful for his work and for the impact that his counsel is having LOCALLY in northeast Florida. Plan on having your thinking changed by the time you get to the end of this book. Like many of the rest of us, you will be glad you invested the time. Bruce Ganger President & CEO Feeding Northeast Florida Jacksonville, FL

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