

Economic Gardening in Lakewood

Economic gardening is a business development and economic development strategy designed to grow local companies and create local jobs. The City of Lakewood wants to help local business owners expand their reach and sell to new customers. The City helps by connecting local businesses to resources and partners in the area.

Who

Economic gardening works specifically with second stage growth companies, companies that have established two years of history, with a staff size of 6 to 99 employees and revenues of \$750 thousand to \$50 million annually. These are companies that must demonstrate an intent as well as the capacity to grow and to deliver their goods beyond their current geographic area.

How

Eligible businesses will formulate a plan to grow their company, with help from business analysts, researchers and other certified economic gardening professionals. Businesses that join the economic gardening program will partner with officials to plan for growth and expansion. Business owners will receive expert assistance in business strategy, market analysis, organizational structure, and other topics. Economists and consultants will deliver insights to participating businesses on relevant industry trends, predictions, and competitors. Businesses that participate stand to gain better online visibility, better understanding of their customers and competitors, and higher revenues.

Outcomes

Similar programs have produced positive growth in other regions. Participating companies were surveyed on their experiences with economic gardening through local government and the Edward Loew Foundation, and they reported promising anecdotal evidence. Over the past six years, participants reported an increase in annual revenue, full-time employment, and number of jobs created. The Edward Loew Foundation has published [a brief summary of their results](#) online.

More Information

Interested companies can learn more about the expectations and eligibility requirements from the [the Department of Commerce's Economic Gardening](#) program webpage. For more information about applying and participating with the City of Lakewood, contact our staff at [Economic Development](#).