

More national kudos

If Bozeman residents were at one time hoping for their 15 minutes of fame and then falling back into obscurity, they will once again be disappointed. Recently, our area was featured and congratulated as a fine place to live in the October 2009 editions of both Entrepreneur Magazine and National Geographic Adventure magazine.

Entrepreneur Magazine included Montana State University and Bozeman in its "Top 10" list, which highlighted the benefits of towns teaming up with their local universities to help create unique entrepreneurial atmospheres where college graduates might choose to stay after graduation and help develop new economic opportunities. Montana State University (with a stated student enrollment of 12,764) introduced the Center for Entrepreneurship for the New West as part of the College of Business in 2001. Since its inception, over 250 students have worked with more than 40 firms in the Bozeman area for a total of over 10,000 hours of business analysis. It is a win-win situation in that companies benefit from the fresh perspectives and new skills that can be gleaned from the students, while forward-thinking students start to obtain real world experience that preferably will entice them to stay in the area to work for local companies, or even found their own start-up business.

Though showing improvement, the statistics are still in favor of "brain drain" as approximately half of MSU graduates are leaving the state to start their careers. The other nine university-city combos include the University of Wisconsin-Madison and Madison, WI; the University of California-San Diego and San Diego, CA; Howard University and Washington, D.C.; Michigan State University and East Lansing, MI; DePaul University and Chicago, IL; the University of Colorado-Boulder and Boulder, CO; the University of Georgia-Athens and Athens, GA; and the University of Nebraska-Lincoln and Lincoln, NE. Each of these cities has worked hard to improve their economic viability by promoting biotech and research fields, melding science and business, and fostering entrepreneurial attitudes, among other things.

Also receiving well-deserved accolades in the article was TechRanch. Located in Montana State University's Advanced Technology Park, it was founded in 2000 by a group of Montana business leaders and funded by the MSU Foundation. Since that time it has served over 60 start-up companies throughout Montana. With the support of federal funding, TechRanch hired John O'Donnell as executive director and within a few years of founding, TechRanch was recognized in such publications as

the Wall Street Journal and Forbes. It provides assistance to high technology entrepreneurial companies to grow their businesses faster and better. Their goal is for businesses to succeed more efficiently than they would on their own. There are three main programs that they offer. The Bozeman Technology Accelerator selects companies to actually situate their businesses at TechRanch so they can receive daily, intensive advising as well as executive office services. The TechRanch Entrepreneur Network provides similar advising services but to companies located throughout the state. Finally, Bootstrap Montana involves funding of initiatives that will help the growth and success of the participating companies.

The kudos given in the National Geographic Adventure magazine start with a little younger age demographic. Bozeman is ranked one of the three best cities in the nation for an adventurer to start, and furthermore raise a family. Hiking, biking, skiing, climbing, camping, and countless other pursuits that appeal to adventure-seeking individuals, old and young alike, can be found right in our backyard. The article also highlights the attractiveness of our area's cultural opportunities, fine dining, local lifestyle, public school rating, and low violent crime rate. Fort Collins, Colorado and Burlington, Vermont are the other towns featured in this article.

There is generally little argument that Bozeman is a beautiful area with ample recreational pursuits, so it is nice to note furthermore that the most recent Cost of Living data released by Prospera Business Network for the second quarter of 2009 shows our town registering at only 3.3 percent above the national average. We weighed in at 5.2 percent above the national average for the first quarter of the year. Even though we still have the highest cost of housing for the state of Montana, overall our rating declined based on the cost of utilities, groceries, transportation, health care and other factors. And we



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compete very well with other "high amenity" cities within the Rocky Mountain region.

A side note from a recent Prospera press release further demonstrates our area's ability to stay focused on combating the national economic trends and moving forward as a region. The Prospera Business Network, along with the Small Business Administration's Montana District Office, announced receiving a \$750,000 grant to be used to start up the Montana Women's Business Center which will provide direct assistance to women entrepreneurs in the form of technical and management training and counseling.

Even with a 27 percent increase in population since 2000, Bozeman retains its "small town appeal" and local flavor. In our current challenged national economy, many people are now considering a wider range of re-employment or entrepreneurial options. For those whose employment situation has changed, the chance to leave corporate positions and the "big city life" offers a wealth of opportunity for communities such as ours. The potential of placing "quality of life" over the "rat race" has much appeal. When deciding where to settle, it's no wonder Bozeman has been given its fair share of national attention.

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