

## **New Report Analyzes Entrepreneurship in Delaware**

Findings highlight opportunities for innovation and growth statewide.

Delaware Workforce Development Board (DWDB) announces the release of its report [Assessing the Entrepreneurial Ecosystem in Delaware](#). The report analyzes the ecosystem of innovation and entrepreneurship resources across the state to identify assets, gaps, and opportunities for enhancement.

Data was collected between March and November of 2023, through surveys, interviews, focus groups, and events with 165 unique entrepreneurs and representatives from the organizations that serve them. Just under half of the entrepreneurs engaged via survey identified as being from either a low-income or historically under-resourced community and 62 percent identified as women. DWDB partnered with Social Contract and Dubard Enterprises to collect the data. The initiative was funded by the U.S. Economic Development Administration.

### **Key findings include:**

- A robust support system exists for entrepreneurs, but redundancy and relevancy of services create challenges.
- Delaware's entrepreneurial ecosystem has a strong foundation but needs improved coordination and accessibility
- There is a growing number of financing options, but many entrepreneurs still lack access to capital.

“Innovation and entrepreneurship play an important role in Delaware's economy,” stated Joanna Staib, Executive Director of DWDB. “We recognized the potential to bolster this ecosystem and increase the state's ability to attract startups and new businesses. This report has information that can support Delaware's entrepreneurial ecosystem.”

The research and report are the first step in enhancing the entrepreneurial ecosystem in the state. The next step is for partners to operationalize the findings and make these improvements.

Identifying both system-wide and targeted opportunities, the report distills the findings into actionable, impactful recommendations. According to the report, some actions that partners could start on right away include:

- Extend programs and services to Kent & Sussex Counties

- Improve accessibility and relevancy of services through culturally competent business coaches
- Provide awareness and build opportunities for entrepreneurs to seek micro loans and grants to catalyze their business
- Increase availability of and access to subject matter experts such as tax and legal consultants for business startups

The report is available for download [here](#). For comments please contact Joanna Staib (joanna.staib@delaware.gov).

### **About Delaware Workforce Development Board**

DWDB provides leadership and resources to develop a skilled workforce that is responsive to the evolving needs of business and communities in the state. This report is part of the multi-year Delaware Employment Equity Project, led by DWDB, to analyze the needs of Delawareans and employers to design effective strategies that increase access to equitable employment opportunities. This is a part of DWDB's broader mission to make data-informed decisions about the Delaware workforce.