



Entrepreneurism key to diverse Volusia economy

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By M. Jayson Meyer

In a Dec. 10 editorial, "Job growth must produce higher wages," The News-Journal correctly pointed out that job growth alone is not enough to propel Volusia County to the greatness it can achieve. It is encouraging that job growth is on the rise, but how can we reach our potential if we cannot solve the wage gap and the lack of diversification in our economy?

I believe that the key to diversifying our economy is to develop a vibrant entrepreneurial ecosystem that creates economic opportunity. This has been very successful in places like Boulder, Colorado, and Silicon Valley.

In a healthy entrepreneurial (millennials call it "trep") environment, the "vicious cycle" that The News-Journal describes would be short-circuited. The best and brightest minds would be eager to stay here — or move here — because of the exciting innovations coming from the "trep" community. The salaries of those best and brightest would justify the addition of high-end amenities and trendy attractions. These things can all become a reality.

I was born and raised in Volusia County. My wife and I are raising our family here. I started working for myself at the age of 14, and I have continued to develop my company here ever since. Meanwhile, many of the people who went to school with me have left the area to find better-paying jobs that offer them growth opportunities. Almost 19 years later, I'm still proud to call Volusia County my home. The one thing that I wish is that Volusia County had offered me more opportunities to network with, and learn from, successful entrepreneurs.

A culture of innovation celebrates achievement. That is my dream for Volusia County.

Creating a vibrant entrepreneurial ecosystem in Volusia County is closer than you may think. The Ewing Marion Kauffman Foundation (www.kauffman.org) offers several suggestions to reach that goal:

- "Convene entrepreneurs and organizations to facilitate learning between entrepreneurs across industries and sectors." In Volusia County, 1 Million Cups, which meets every Wednesday at 9 a.m. at Cinematique in Daytona Beach, is a great beginning. The recent "Startup Weekend" was an incredible success, as dozens of enthusiastic creators convened to share their ideas. Daytona Beach finished as the top-ranked city in the U.S. for Global Startup Battle champions, generating over 11,000 tweets about Daytona Beach. These events, and the upcoming "Ignite" event in May, showcase Volusia County as the desirable start-up community I know it can be.
- "Encourage diverse participation in the ecosystem by including women, minorities, and immigrants." Studies demonstrate that diversity strengthens the entrepreneurial environment and promotes what Richard Florida refers to as the "rise of the creative class." We should further explore and promote the advantages that our rich cultural tapestry gives us here.
- "Strengthen local education and increase graduation rates." This is critical. I was shocked to learn that only 20.8 percent of Volusia County residents over 25 years of age hold a bachelor's degree or higher, compared to Boulder's 71.8 percent. Clearly, once Volusia County residents do graduate from high school, they leave. Or, despite our world-class colleges and universities, college graduates don't choose to move here. I have heard this referred to as the "Volusia County brain drain," and we have to put an end to it.
- "Listen to local entrepreneurs to understand what works for them and what doesn't." We who are on the front lines are eager to share our vision with the rest of our community. There is already an active group working together to build that vision.
- "Champion local entrepreneurs and the ecosystem as a whole, both within your community and beyond by publicly celebrating entrepreneurial success." The Lowe Foundation, through GrowFL, recently identified 50 "Companies to Watch" in Florida. Something similar locally could let the world know that Volusia County celebrates our business founders.

- "Measure, measure, measure. Map your ecosystem, take inventory of your assets, and then develop metrics to measure the impact of policies. "In business, we know we need metrics for success. We cannot mix efforts with results and we cannot waste money on programs that aren't working to drive economic opportunity.

Daytona Beach does not have to become Silicon Valley. What is important is for this community — its business leaders, public and economic development officials, media, educational institutions, and residents — is to make a conscious decision to develop an entrepreneurial culture that promotes innovation. Only then can we escape the deadly spiral of low wages, low tax base, poor quality services, and, finally, the brain drain that drives talented, creative people from this beautiful county.

— Meyer is the CEO of Synergy Billing, which employs 98 local workers, and has recently announced plans to develop a 25-acre corporate campus in Holly Hill.