



# Support Entrepreneurship and Build Strong Entrepreneurial Ecosystems in Virginia

## Establishing Virginia as the Best State in the Nation to Start and Grow a Business

### | THE PLAN

While businesses and workers have been hit hard by this pandemic, there have also been unprecedented spikes in entrepreneurship and business startups, demonstrating how critical this industry will be to Virginia's recovery. As Virginia's next governor, Terry will fight to establish Virginia as not only the best state for business, but also as the best state for entrepreneurs and startups. He will create a cabinet-level advisor to develop and implement a statewide plan to support entrepreneurs. This plan will break down barriers and make it easier to start a new venture, provide support to backbone organizations and create access to capital, and ensure entrepreneurs have access to the resources they need to be successful. Terry will also create partnerships with institutions of higher education to coordinate research and development opportunities.

### | TERRY'S RECORD

As Virginia's 72nd Governor, Terry created 200,000 good-paying jobs, reduced unemployment from 5.7% to 3.3%, and raised personal income by 14%. He made Virginia the first state in the nation to mandate computer science education for all K-12 students, and graduated over 50,000 Virginians with STEM-H credentials. Terry also passed the first-in-the-nation New Economy Workforce Credentials Act, enabling 26,000 people to get high-demand credentials and step into good jobs and creating the Power Line Training School that allows students to step into \$70,000 per year jobs after only 11 weeks of training.



**Entrepreneurship is vital to a thriving economy, driving innovation into systems, developing solutions to society's toughest challenges and creating good jobs. As Virginia's next governor, I will work to make Virginia the best state in the nation for startups and entrepreneurs so that Virginia will be home to leading innovators in the nation.**



**Terry McAuliffe**

### | THE WORK AHEAD

- Create a cabinet-level advisory to develop and implement a statewide strategic plan to support and grow entrepreneurship and entrepreneurial ecosystems.
- Eliminate barriers and regulations that make it harder for businesses to get started and thrive.
- Support backbone organizations that drive entrepreneurship and improve access to capital with new state, local and private investments.
- Create strong partnerships between institutions of higher education, backbone organizations, entrepreneurs, and investors to coordinate research and development that will solve our Commonwealth's toughest challenges.