



For Immediate Release

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The Vermont Futures Project Recommends Strengthening the Innovation Ecosystem

Montpelier, VT (October 24, 2019) [The Vermont Futures Project](#) announces recommendations to grow and sustain Vermont businesses with further development and additional support to enhance Vermont's current innovation and entrepreneurial ecosystem.

To secure our economic future, the Vermont Futures Project has identified the need to scale and grow Vermont's mid-sized businesses, defined as having 20 to 499 employees. These companies are the mainstay of Vermont's employment base which provide stable jobs, good pay and career opportunities at a scale that fits Vermont's culture, region to region.

Scott Fewell, CEO of Liquid Measurement Systems in Franklin County stated, "Business innovation paves the way for economic growth, as it supports discoveries and even further entrepreneurship."

The Vermont Futures Project provided the following [recommendations](#) for private businesses, state government, non-profits and individuals:

- Establish a private sector innovation center to generate new businesses focused on healthcare for rural and aging-in-place populations.
- Initiate an ongoing committee to develop legislative innovation in new industries by following the success of the captive insurance and blockchain legislation.
- Bolster existing programs supporting startup businesses by adding an online guidance system to better connect business founders with resources.
- Understand the impact of employee ownership and non-profit organization on our economy.
- Create regional entrepreneur growth support groups.
- Celebrate and highlight successful business innovation throughout the state.
- Close the gap in Vermont's slowing research and development sector with support for SBIR grant submissions.
- Increase funding for successful, existing and sustainable business support services.
- Reducing the wait for business hearings around minor building variances.

About the Vermont Futures Project

The Vermont Futures Project promotes the long-term economic health of Vermont through leadership, research and education. The Vermont Futures Project seeks to inform the conversation about Vermont's economic future and demonstrate how a healthy economy contributes to Vermont's vibrant communities and unique quality of life.

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