

Energizing Entrepreneurs in the Tri-State Region: Taking Action in Your Community

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Entrepreneurs – Who Are They?



Julie & Elise - **Lifestyle**



Shane Mayes -
Growth

College
Team -
Aspiring



Jim Jenkins - **Serial**

No formula for identifying which entrepreneur will become a gazelle!

Why Support Entrepreneurs?

- They turn opportunities into business ventures – **important economic development assets in your communities**
- They create jobs
 - More than 1/3 job growth due to new businesses (Kauffman Foundation, 2008)
 - Firms < 5 years old accounted for ALL net job growth, 1980-2005 (Kauffman Foundation, 2009)
 - Jobs come from expanding businesses (55%), new businesses (44%), and business re-locations (1%) (U.S. Small Business Administration, 2003)
- They give back – reinvest, charitable giving, community support, leadership...



What's it Take to Support Es in Your Community?

- Finding passionate champions – **in many different places**
- Being E focused – **respond to the needs of entrepreneurs**
- Engaging youth – **untapped asset**
- Recognizing the value of regional action – **build on community's assets, but tap regional resources**
- Connecting the dots – **systems approach**
- Celebrating success – **share victories to build support**
- Practicing patience – **it takes a long time to build an entrepreneurial community!**



*It's a long list but, you can take action back home
in your community...tomorrow!!*

Taking Action Step #1



Be entrepreneur focused!

- Start a visitation program
 - Talk to your business owners
 - Discover your Es
 - Ask “what keeps you up at night?”
- Invite entrepreneurs to the table
 - Create an E Advisory Committee to mayor, county commission, town council ...
 - Ask for their feedback on issues that matter to them
- Create *How to Start a Business* guide
 - Where to go for a what
 - Coffee County Georgia (E Friendly Community)



Taking Action Step #2



Encourage networking!

- Get the ball rolling!
 - Identify successful, community-minded, well networked, recognizable Es for a leadership team
 - Create a program that addresses “what keeps you up at night”
 - Support, but don’t lead
- Engage service providers but ...
 - Networking is about building E businesses; NOT marketing opportunity for service providers
- By Es, For Es
 - Manufacturers Roundtable in Dickinson ND



Taking Action Step #3



Engage Young People!

- Do with youth, not to them or for them
 - Ask what they like and don't like about the community
 - Support their ideas for change
 - McCook Nebraska "Brain Drain"
- Partner with schools
 - Create an Entrepreneur Experience for youth
 - REAL Summer Youth E Camp
 - Ord NE middle school E Fair
 - Start a Business Plan Competition
 - Juicy Ideas
- Partner with the E community
 - Invite informal, one-on-one mentoring
 - Establish formal internships, job shadowing



Taking Action Step #4

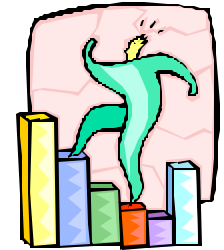


Create "No Wrong Door"

- Make it easy to find the right help at the right time ... no matter what door they walk through
 - Form a service provider network
- Form collaborative partnerships among service providers
 - Cross-referrals – "hard handoffs"
 - Joint programming and counseling
- Consider co-location
 - Economic development, microenterprise, community college, chamber...
 - Team Taylor County (Campbellsville Kentucky)



Taking Action Step #5



Celebrate Entrepreneurs!

- Schedule “thank you” visits to entrepreneurs in your community – **especially important now!**
- Create an E of the Month award
 - **Encourage community nominations**
 - **Offer service prizes – 1 hour of marketing help, 2 hours of legal advice, free website design ...**
- Engage the media
 - **Monthly article on successful Es**
 - **Radio show about youth Es**
 - **Press coverage for award programs**



Adages (Clichés?)

- **There's no time like the present!**
 - **Put something into motion this week**
 - **Share your passion with one other person today**
- **You are NOT alone!**
 - **Fairfield Iowa and other communities are leading the way**
 - **Learn, borrow, adapt from others**
- **There's always a silver lining!**
 - **What do Microsoft, Disney, McDonald's, Southwest Airlines, and Krispy Kreme all have in common?**
 - **All were founded in recessions, depressions, or down markets**



Resources Referenced



- **Coffee County ESB Guide** - <http://www.douglasga.org/pdf/smallbiz.pdf>
- **GA E Friendly Communities** –
<http://www.georgia.org/BusinessInGeorgia/SmallBusiness/EntrepreneurialCommunities/Pages/EntrepreneurFriendly.aspx>
- **REAL (Rural Entrepreneurship through Action Learning)** –
www.ncreal.org
- **Juicy Ideas Competition** - <http://www.creativejuicecompetition.com/>
- **McCook Nebraska “Brain Drain”** –
http://www.energizingentrepreneurs.org/content/cr_3/2_000307.pdf
- **Team Taylor County** –
http://www.energizingentrepreneurs.org/content/cr_3/2_000269.pdf
- **“Hello, My Business Name Is...” A Guide to Entrepreneurial Networking in North Carolina** –
<http://www.entreworks.net/whatsnew/06/HelloMyBusinessName.pdf>
- **Ord Nebraska** –
http://www.energizingentrepreneurs.org/content/chapter_6/stories/1_000115.pdf

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