

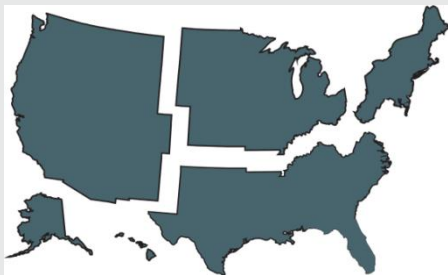
Entrepreneurship: Getting Your Community Ready

Greg Wise, Professor and Community Development Specialist and Chair
Center for Community & Economic Development
University of Wisconsin-Extension

Deborah Markley, Managing Director and Director of Research
Center for Rural Entrepreneurship
RUPRI (Rural Policy Research Institute)

Greg Clary, Professor and Extension Economist and Chairman
Texas Center for Rural Entrepreneurship
Texas AgriLife Extension Service

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Today's Presenters

Deb Markley

**Managing Director and
Director of Research, RUPRI
Center for Rural
Entrepreneurship**

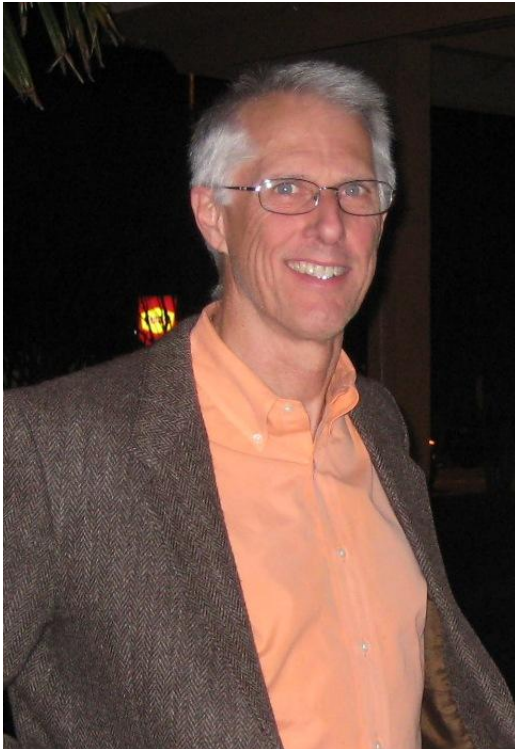


Deborah M. Markley is Managing Director and Director of Research for the Rural Policy Research Institute's Center for Rural Entrepreneurship, a national research and policy center. Her focus within the Center is practice-driven research and evaluation of best models for entrepreneurship development in rural places. Prior to her work with the Center, she was the Chair of the Rural Policy Research Institute's Equity Capital Initiative and completed a national study of nontraditional venture capital institutions. Her research has also included case studies of entrepreneurial support organizations, evaluation of state industrial extension programs, and consideration of the impacts of changing banking markets on small business finance. She has extensive experience conducting field-based survey research projects and has conducted focus groups and interviews with rural bankers, entrepreneurs, business service providers, venture capitalists, small manufacturers, and others. Her research has been presented in academic journals, as well as to national public policy organizations and Congressional committees.

Dr. Markley received her PhD. in agricultural economics from Virginia Tech in 1984 and has held faculty and research positions at the University of Tennessee, the University of Massachusetts, and Purdue University.

Today's Presenters

Greg Clary
Professor and Extension
Economist, Texas AgriLife
Extension Service



Professor and Extension Economist-Management, for the Texas AgriLife Extension Service, with headquarters at the East District 5, Texas AgriLife Research and Extension Center in Overton. He received his B.S.('76), M.S.('78), and Ph.D.('82) in Agricultural Economics at Texas A&M University. He also is the Chairman of the Texas Center for Rural Entrepreneurship. He works with business owners, community leaders and resource providers across the state on entrepreneurship, community economic development and business management and capitalization. This includes issues such as business planning; feasibility analysis; budgeting; evaluating marketing alternatives; developing value-added business opportunities; financial management; and business performance analysis. It also includes developing and working with community college educators and communities supporting entrepreneurship and economic development.

Greg has developed entrepreneurship support network curricula for the Texas Rural Community College Network and coordinated development of Critical Thinking in Leadership curriculum. He serves on several non-profit boards and administers the Consortium of Community Colleges Serving Rural Texas and the Texas Leadership Development Program. He also has presented several entrepreneurship programs for the Borlaug Institute Food for Peace Guatemala project.

Major programming subject matter areas: Entrepreneurship, Community Economic Development, Farm and Ranch Management; Agribusiness and Small Business Management; Business Planning and Capitalization.

Energizing Entrepreneurs: Taking Action in Your Community

Deborah Markley

Managing Director
RUPRI Center for Rural
Entrepreneurship



Entrepreneurs and Their Communities Webinar
April 8, 2010

What We'll Cover

- **Who are entrepreneurs**
- **Why support entrepreneurs**
- **What's it take to support entrepreneurs**
- **Steps for getting started**

Entrepreneur Defined

- *“A person who creates and grows a venture.”*
Jay Kayne, Miami University
 - **Innovative, creative**
 - **Recognize opportunity**
 - **Find resources – network**
 - **Persistent**
 - **Adaptive**
 - **Committed**
- **Need to cast a broad net to capture the many faces of rural entrepreneurship**

Entrepreneur or Small Business Owner?

- Entrepreneurs work **on** the business
- Small business owners work **in** the business
- How can you tell the difference?

You can't judge an entrepreneur by her storefront!



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 Do Es Need and Want?

- A supportive environment – a community that recognizes and values their contribution
- Freedom and encouragement to innovate – support even in the face of failure
- Technical assistance that meets their needs – when and where they need it
- Entrepreneurial networks – helping them connect to peers and mentors
- Various forms of capital – right type of \$, at the right time, and with the right support

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**
- Measuring Outcomes and Celebrating success – **tell the story of your success and 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
in your community...tomorrow!!*

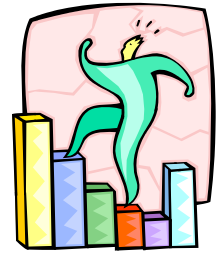
Taking Action Step #1



Be entrepreneur focused!

- **Understand YOUR entrepreneurs**
 - **Do market research through a visitation program**
- **Invite entrepreneurs to the table**
 - **Create an E Advisory Committee to mayor, county commission, town council ...**
- **Respond to THEIR needs**
 - **This is not about “if you build it they will come” – instead it may be about helping businesses transition, or producing a “where to go for what” guide, or facilitating a network...**

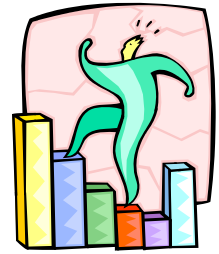
Taking Action Step #2



Encourage networking!

- **Get the ball rolling!**
 - **Create a program that draws Es in – “Start up Screw ups” at Council for Entrepreneurial Development**
- **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 for their input and value their ideas
- Partner where you can
 - Create an Entrepreneur Experience for youth through 4H, after school programs, in school clubs, curriculum – where there is energy for moving forward
- Partner with the E community
 - Invite informal, one-on-one mentoring and formal internships, job shadowing – exposure to potential role models

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 and joint programming and counseling
- Consider co-location
 - Economic development, microenterprise, community college, chamber – Team Taylor County (Campbellsville Kentucky)



Taking Action Step #5

Measure Outcomes and Celebrate!

- Measure change in capacity as well as jobs created
 - Jobs often come slowly but leadership capacity, new networks, support infrastructure come more quickly
- Appreciate entrepreneurs in your community
 - Schedule “thank you visits” – especially important now!
- Create recognition events and engage the media
 - E awards with nominations from the community

Resources



- www.energizingentrepreneurs.org
- www.kauffman.org/researchandpolicy/research-roundup.aspx
- www.entre-ed.org
- <http://extension.org/entrepreneurship>
- www.entreworks.net/download/hellomybusinessname.pdf



Contact Information

Center for Rural Entrepreneurship

energizing entrepreneurial communities

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“Committed to the Future of Rural Entrepreneurs and Communities”

Developing Entrepreneur Ready Communities

Greg Clary, PhD

Economist, Texas AgriLife Extension Service

Chairman, Texas Center for Rural Entrepreneurship

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<http://www.tcre.org>

<http://ruralbusiness.tamu.edu>



Criteria – sustainable development

1. Program orientation
2. Form leadership team
3. Complete community assessment matrix
4. Complete entrepreneur ready assessments
5. Survey entrepreneurs
6. Inventory & catalog local resources

Criteria – sustainable development

7. Develop larger network of providers
8. Program orientation workshop
9. Formal unveiling of support system
10. Final review & certification
11. Celebrate certification
12. Develop sustainability plan for programs, support & continued capacity building.

Community Assessment Matrix (CAM)

- Community development factors
 - General community characteristics and trends
 - Organizational structure for integrated planning
 - Education and training
 - Governance
 - Resources for community growth
 - Quality of life

Community Assessment Matrix (CAM)*

- Economic development factors
 - General economic characteristics and trends
 - Ability to attract or recruit businesses
 - Business retention and expansion (BRE) available
 - Assistance provided to entrepreneurs
 - Workforce development
 - Sustainability

Assess how entrepreneurial the community is...

- Characteristics
 - Attributes
 - Mindset/Attitude
 - Technical Support
 - Incentives
 - Resources
 - Resource Providers
 - Youth Programs
- Sample from leadership team, entrepreneurs, & others
- Nonnumeric...majority of attributes in each category

Survey entrepreneurs...

- Helps organize entrepreneurs
- Demonstrates support, care, listening, etc.
- “Market research”
 - Challenges – startup & current
 - Additional assistance to next level
 - Consider community business friendly?
 - Abbreviated BRE
- Summarize & follow up “red flags”

Resources

- Educational programs
 - Developing Entrepreneur Ready Communities orientation
 - Guide training workshops (TCRE certification)
 - Strategies for Funding Your Business Venture
 - More than a Boot Camp – “The Art of Winning in Business” (selected individual companies) (TCRE)
- Youth entrepreneurship curriculum and programs

Resources

- Curriculum
 - Capturing Entrepreneurial Energy in Your Community
 - Supporting Entrepreneurs with Emerging Businesses
 - Assisting Businesses with Growth Opportunities
 - Youth Entrepreneurship – many available
 - Developing Diversified & Value-Added Agribusinesses
- Technical assistance
 - Public – TCRE, SBDC, BAC, etc.
 - Private – consultants

Texas Center for Rural Entrepreneurship

Creates, grows, and retains jobs and wealth in rural Texas by connecting entrepreneurs and communities with capital, management, and leadership resources.

- Information & contact clearinghouse: www.tcre.org
- Leadership development programs: www.trlp.org
- Ag and Agribusiness: ruralbusiness.tamu.edu
- Extension community resources & economic development: cred.tamu.edu
- Facebook page: <http://tinyurl.com/yklmr66>

- Newsletter
- Blog
- Capital connections (Microloans, Lenders, Grants)
- Certification programs (Guides, Ready Communities)

- Technical assistance
- Curriculum
- Resources (Providers, Links Library, Data, Tools)
- Utilities (Ask an Expert, Feedback)



AgriLIFE EXTENSION

Texas A&M System

Housekeeping Details

- Don't forget to mark your calendars with the dates of the final two webinars of this season – 2nd Thursday
- May – Rural entrepreneurship from the community's perspective
- June – Youth Entrepreneurship
- Evaluation @

<http://tinyurl.com/yaamf6n>

