e-Readiness Assessment Tool

Connecting Entrepreneurial Communities

Presenters:
Andy Hayes
hayesan@anr.msu.edu
Kathy Jamieson
jamies13@msu.edu
MSU is an affirmative-action, equal-opportunity employer. Michigan State University Extension programs and materials are open to all without regard to race, color, national origin, gender, gender identity, religion, age, height, weight, disability, political beliefs, sexual orientation, marital status, family status or veteran status.
Why Entrepreneurship?

“In the 21st century, we will increasingly rely on the lean and agile entrepreneurship of the small, growth-oriented business – rather than the resources, scale and market size of the large corporation – to fuel our economic growth through the creation of jobs and innovative goods and services.”

The E Generation
Entrepreneurship
Expected Outcomes

- New jobs and wealth being created
- More current businesses retained and growing
The Many Faces of Entrepreneurs & E’ship

- Growth
- Serial
- Lifestyle
- Aspiring
- Civic & Social
- Entrepreneurial Support Orgs.
- Entrepreneurial Communities
Two Approaches

**Industrial Recruitment**
- Attract new plant
- Create Jobs
- New Residents
- New Taxes
- Healthy Community

**Entrepreneurial Development**
- Nurture local firms
- Stimulate others to “take the leap”
- Create jobs
- Generate and reinvest wealth
- Healthy community
Entrepreneurship and Economic Development

- Promote entrepreneurship as the bedrock for economic development
- Creating an entrepreneur-friendly community makes it easier to attract and retain industry and other businesses
- Entrepreneur-friendly refers to both the business and community environment
Entrepreneurial Communities

*It is about an environment that fosters entrepreneurs.*
Entrepreneurship Development Systems

Objectives:

- To create a pipeline of entrepreneurs
- To implement a system of support for all entrepreneurs
- To foster a supportive policy and cultural environment of entrepreneurship within the public, private and non-profit sectors
Community Attitudes About Entrepreneurship

- Establishing the Baseline
What’s your favorite MLB Team?

1. Red Sox
2. White Sox
3. No Sox
4. Tigers
5. 49’ers
How much snow did your community get last winter?

1. 0-25 inches
2. 26-74 inches
3. 75-150 inches
4. 150+
5. None... I was down south!
Organizational Representation

1. Business
2. Education
3. Agriculture
4. Arts & Culture
5. Government
6. Services
7. Entrepreneur

Response Counter
Most people in our community... Understand that entrepreneurs are critically important to the future of our community.

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly
Most people in our community…
Celebrate the growth of companies, not just the absolute size of companies.

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly
Most people in our community…

Support someone who is creating a new business or expanding an existing business.

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly
Most people in our community... Support businesses that are taking risks.

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly

Response Counter
Most people in our community…
See entrepreneurs as “made, not born.”

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly
Most people in our community…
Value and support young people who are starting new businesses.

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly
Community Resources for Individual Entrepreneurs
Our Community has…
Support for individual entrepreneurs:
Locally available entrepreneurship training.

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly

Response Counter
Our Community has...
An information resource center to help entrepreneurs develop their enterprises.

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly

Response Counter
Our Community has... an ombudsman or mentor to help entrepreneurs develop their enterprises.

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly

Response Counter

0% 0% 0% 0% 0%
Our Community has… Support for individual entrepreneurs: Access to affordable legal, accounting & personnel management services.

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly
Our Community has... Supports to help entrepreneurs expand the geographic area of their markets

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly
Entrepreneurial Community Development Support
Well-coordinated entrepreneurial support activities across service providers.

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly
Support systems that are geared for all phases of the business life cycle (birth, small, medium, large, spin-off, and succession).

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly
Entrepreneurial development strategies that complement and build on the natural and cultural assets of the region.

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly
Our Community has... Infrastructure investments, including telecommunications, sufficient to support entrepreneurs.

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly
Common Needs

- A supportive environment
- Freedom and encouragement to innovate
- Technical assistance
- Entrepreneurial networks
- Various forms of capital for different types of entrepreneurs
Networking Opportunities

Networking Opportunities
Our Community has...
Networking and mentoring opportunities for new and experienced entrepreneurs.

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly

Response Counter
Our Community has...
Networks linking entrepreneurs to capital, new employees, and strategic partners

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly
Our Community has...
Knowledge clusters—groups of people who know much about an area—engaged in learning and exchange of information.

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly
Financial Supports
Our Community has...
Easy access to financing resources supporting start-ups and expansions.

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly

Response Counter
Our Community has…
A loan fund program for business start-up and expansion.

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly

Response Counter
Our Community has…
A micro-enterprise (under $35,000) lending program.

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly

Response Counter
Our Community has… A Community Development Financial Institution

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly
Supportive policies
Our Community has... Favorable regulations for start-ups, expansions, and transitions (permitting and zoning)

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly
Our Community has... Fair, consistent application of local regulations.

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly
Opportunities for youth
Youth
Expected outcomes

- Entrepreneurship classes & hands-on learning
- Increasing number of young people returning
Why Target Youth “E” Talent?

- **Youth represents your greatest resource for economic growth and community sustainability.**

  **The challenge:** engage equip and support their enterprising ventures.
Most people in our community… See the development of youth entrepreneurs as important to the future of our community.

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly
Most people in our community… Encourage youth to learn skills related to creating and growing a business.

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly
Our Community has…
Community clubs or school activities that promote entrepreneurship among youth.

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly

Response Counter
Our Community has…
Internship opportunities for local youth

1. Not at all
2. A Little
3. Somewhat
4. Quite a bit
5. Very Strongly
Wrap up Data – Session Evaluation
I will encourage my community to increase entrepreneurship activities.

- Strongly Agree
- Agree
- Disagree
- Strongly Disagree
I plan to implement something I learned today:

1. Not likely
2. In the next month
3. In 3-6 months
4. In the next year

- Not likely: 0%
- In the next month: 0%
- In 3-6 months: 0%
- In the next year: 0%
Thank you!

- This tool is available for use in your community. Contact your MSU Extension Rep.

- Presenters:
  Andy Hayes
  hayesan@anr.msu.edu
  Kathy Jamieson
  jamies13@msu.edu