Creating Sustainable Entrepreneurship Development Programs

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• Wilkinson (1970)
• Social interaction occurs within continuously emerging processes.
• Social interaction greater in rural areas with denser networks.
• Closer ties enable greater social cohesion and enforcement of social norms.

Community Interactional Field Theory
Embedded entrepreneurship is a concept that infuses emerging entrepreneurs into the wider economic community.
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It represents a commitment from the economic development community to promote entrepreneurship as a viable economic development strategy.
Granovetter (1985) noted that successful applications of embedded entrepreneurship occur within the context of the community and are based on the existing resources within a region.
Lauer (2005) noted the advantage of strong, economic ties and the resources that flow through them among entrepreneurs.
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• Successful entrepreneurial development programs enable participants to utilize their collective networks for development and growth.
Utilizing existing business and community networks through the existing industrial development foundations, chambers of commerce, and academic and government entities enables entrepreneurs access to additional resources heretofore untapped (Burt, 2002).
• Builds local resources

Why Entrepreneurship?
• Builds local resources
• Utilization of local talent

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• Builds local resources
• Utilization of local talent
• Capital recycling
• Increases the economic viability of a region
• Is part of a holistic economic development strategic plan

Why Entrepreneurship?
Unemployment 1999-2009

Bureau of Labor Statistics
Age Distribution of U.S. Population

US Census Bureau

Rising Life Expectancy
• Age
• Income of family of origin
• Education
• Length of time in community

Characteristics of Entrepreneurs
The E. M. Kauffman Foundation recently issued a report indicating that a survey of 600 company founders, Americans between the ages of 55-64 had the highest involvement in entrepreneurial ventures (Stangler, 2009).
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However, younger entrepreneurs represent the fastest growing segment of the US entrepreneurs.
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• Korsching and his colleagues (2007) found that younger residents of his sample were more likely to be entrepreneurs.
• Lindner and Cox (1998) similarly found that younger respondents in their survey were more likely to express entrepreneurial tendencies.

Characteristics of Entrepreneurs
• Wahdwa et al. (2009), indicated that 90% of their sample of business founders were from middle to upper class.
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• The authors posit that successful business owners learn many of the tactics, strategies, and techniques to be a successful entrepreneur through interaction with others, thus supporting community interactional field theory.
75% of businesses owners surveyed indicated that they were in the upper 30% of their classes while in high school.
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• They also were significantly more likely to attend college (Wahdwa, 2009).
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Korsching and his colleagues (2007) also noted that more educated respondents were more likely to be entrepreneurs.
Length of time in a community is negatively correlated with entrepreneurial participation.
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• Korsching et al., (2007) note that this may be due to the strong ties that the residents have with their communities over time.
Markley and her colleagues (2005) note that communities are ready to engage in entrepreneurial development when certain qualities and characteristics are evident:

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- Supportive business/entrepreneurial history
- Strong self-image with positive citizen and community attitudes
- Open and creative community leadership that is nurturing to emerging leaders

Factors Contributing to an Entrepreneurial Ready Community
Brain drain

Why Entrepreneurship?
Why Entrepreneurship?

- Brain drain
- Local resource development
• Brain drain
• Local resource development
• Higher educational expectations
- Brain drain
- Local resource development
- Higher educational expectations
- Increased business skills
  - Hard skills
  - Soft skills

Why Entrepreneurship?
• Brain drain
• Local resource development
• Higher educational expectations
• Increased business skills
  ◦ Hard skills
  ◦ Soft skills
• Workforce readiness

Why Entrepreneurship?
• Project background
  ◦ Result of work started at Delta State University
  ◦ No youth involved in entrepreneurship programs in the region
  ◦ Ready and willing partners

Southern Entrepreneurship Program
• The Beginning
  ◦ As a pilot program with 4 high schools in Southern Mississippi in 2007.

Southern Entrepreneurship Program
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  ◦ Generated support from local communities
    • Economic development organizations
    • Chambers
    • Civic organizations

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- Met with school superintendents, boards, principals, and teachers
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  - Chambers
  - Civic organizations
- Started with a lot of faith and phone calls

Southern Entrepreneurship Program
Total external partners

- All community colleges, economic development agencies, schools, small business development centers, and incubators in the regions served.
• Use of mentors
  ◦ Increase the likelihood of new entrepreneur success by engaging existing business leaders who serve as mentors for the program participants.

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Use of mentors

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- Ideally, students are partnered with mentors in similar business fields.
- We work with communities/regions to identify pools of mentors for programmatic use and support.

Southern Entrepreneurship Program
• Primary funding source
  ◦ Funded at the local level

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  ◦ The Department of Labor assisted some of our schools through the West Alabama/East Mississippi WIRED Project

Southern Entrepreneurship Program
Primary funding source

- Affiliated with the MS Dept. of Ed. and the MS Council on Economic Education

Southern Entrepreneurship Program
Primary funding source

- Affiliated with the MS Dept. of Ed. and the MS Council on Economic Education
- We work with communities/regions to identify local funds including:
  - Banks
    - Community Reinvestment Act funds
  - Governments
  - Businesses
  - Civic organizations

Southern Entrepreneurship Program
Primary objectives

- Identify one or two classes of fifteen students per school to participate in the nine-month training program.
  - If in high school, Juniors preferred
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- Identify one or two classes of fifteen students per school to participate in the nine-month training program.
  - If in high school, Juniors preferred
- Program participants are identified in collaboration with the partnering school districts.
- School districts engage in training using their existing classes.
  - Entrepreneurship & Personal Finance

Southern Entrepreneurship Program
Primary objectives

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- Provide entrepreneurship training through the Network For Teaching Entrepreneurship (NFTE) program to the participants.
  - This program includes basic accounting and marketing training and also results in the development of a business plan.

Southern Entrepreneurship Program
Primary objectives

- Provide students with QuickBooks training enabling them to be more effective in their fledgling business efforts.

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  ◦ Provide stimulants for new business development by providing program graduates opportunities to obtain private funding options.

Southern Entrepreneurship Program
Primary objectives

- Provide students with QuickBooks training enabling them to be more effective in their fledgling business efforts.
- Provide stimulants for new business development by providing program graduates opportunities to obtain private funding options.
- Program participants present business plans constructed in the program to panels of funders for funding consideration.

Southern Entrepreneurship Program
Primary objectives

- Business plan competitions are held with awards and support services provided to award winners.

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Primary objectives

- Business plan competitions are held with awards and support services provided to award winners.
- One business plan per high school receives one year’s free rent and services at local business incubator.
  - This will continue with future program participants where available.

Southern Entrepreneurship Program
Primary objectives

- Conduct on-going evaluation efforts throughout the program development and implement processes to assure that all tasks in the effort are completed in an efficient and effective manner.
  - Pretests – August
  - Posttests - May
Primary objectives

- Enhance and sustain the work of SEP partners by increasing their ability to maintain an ongoing entrepreneurial development program with local funds.

Southern Entrepreneurship Program
How program is delivered
  ◦ During the 9-month school year using two existing classes.
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• How program is delivered
  ◦ During the 9-month school year using two existing classes.
    • Each school makes the decision to use the classes they want.
  ◦ Three symposiums are held throughout the year to provide students with skills, networks, and opportunities to interact with one another.
    • Getting Connected
    • I Am My Own Boss!
    • My Future, Today

Southern Entrepreneurship Program
• Result in business plan
  ◦ Each student completes a business plan individually or in teams

Southern Entrepreneurship Program
• Result in business plan
  ◦ Each student completes a business plan individually or in teams
• Networking among participants
  ◦ Symposiums
  ◦ Guest speakers
  ◦ Online interface

Southern Entrepreneurship Program
• Use of technology
  ◦ Developed a website (social networking platform) designed to give students and teachers opportunities to interact, share best practices, and collaborate.
  ◦ http://www.theSEP.org
Follow up provided to participants
  - Each student, once completing the business plan is referred to one of the Small Business Development Centers (SBDC) and local business incubator (where available).
  - While SEP teaches participants about business, the SBDC and incubators help them start businesses.

Southern Entrepreneurship Program
Outcomes:
- Total participants trained/served in high school program
  - 410 youth started the program
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  - Nearly half of the high school students indicated that they no longer wanted to be entrepreneurs.
  - Expect to train over 500 students during the 2011-2012 school year.

Southern Entrepreneurship Program
Outcomes:
- Number of businesses started as a result of the program
  - 70 new businesses started during the first 4 years of the project
  - An additional businesses expected to start in the next year with existing program participants.
Kay Cee Jays
Sea Flight
Uniform Corner
Fat Daddy’s Seafood

9/30/2011  SEP Building Brighter Futures
The Stained Rainbow
H & A Enterprises

9/30/2011    SEP Building Brighter Futures
Frames By Design
Formalities

9/30/2011 SEP Building Brighter Futures
Hairdo Headbands

9/30/2011 SEP Building Brighter Futures
Simply Sunless
Successful entrepreneurship development programs don’t simply teach about entrepreneurship. They assist participants in becoming entrepreneurs.
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• Learning by doing is an approach based on 21st Century Learning Skills.
  ◦ Research
  ◦ Critical evaluation
  ◦ Team building
  ◦ Presentation
• Talents
• Hobbies and Interests
• Strengths
• Motivation
• Hero(s)
• Mentor(s)

STAR Profile
• Goals
• Ideal Career
• Description of Self
• Craziest Thing Ever Done
• Top 5 Things Before You Die

STAR Profile
• Tropical Concoctions (strawberry daiquiri sherbet)
• College Connections (based on college colors)
• Peanut Butter Heaven (ice cream sandwich)
• Southern Belle (vanilla bean, red velvet bonbons, white chocolate)
• Hades’ Dream (red chili, vanilla bean)
• The Vegan Zone (chai tea)
• Death By... (dark chocolate ice cream from Hell)

Ice Cream Marketing
• Bootstrapping Program
  ◦ Start with $10 – maximum
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  ◦ Must do five projects
• Bootstrapping Program
  ◦ Start with $10 – maximum
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  ◦ Keep track of financials

Making Money Now!
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  ◦ Award $500 to the student that makes the most money
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  ◦ Must do five projects
  ◦ Keep track of financials
  ◦ Award $500 to the student that makes the most money
  ◦ Teachers use the program to teach QuickBooks

Making Money Now!
• Bootstrapping Program
  ◦ Look around

Making Money Now!
• Bootstrapping Program
  ◦ Look around
  ◦ See opportunities where others see problems
• Bootstrapping Program
  ◦ Look around
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  ◦ Star Profile
  ◦ Winners the last 2 years have made over $5,000 and one over $7,000

Making Money Now!
- Students created accounts for their fictional and actual businesses

School-Based, Student-Run Businesses
• Students created accounts for their fictional and actual businesses
• 4 schools used student-run businesses established in the high schools

School-Based, Student-Run Businesses
• Students created accounts for their fictional and actual businesses
• 4 schools used student-run businesses established in the high schools
• Students used QuickBooks to monitor sales, track inventory, and issue purchase orders

**School-Based, Student-Run Businesses**
Training teachers to teach the program

Master Teacher of Entrepreneurship
• Training teachers to teach the program
• Official endorsement

Master Teacher of Entrepreneurship
• Training teachers to teach the program
• Official endorsement
• Five training modules
  ◦ Fundamentals of Entrepreneurship
  ◦ The Building Blocks of Business
  ◦ Small Business Finance
  ◦ Corporations and Management
  ◦ Marketing and the Business Plan

Master Teacher of Entrepreneurship
• Paying $500 for teachers to go through it

Master Teacher of Entrepreneurship
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- Successful completion – 11 CEUs

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• Training over 100 teachers this year
• Business curriculum and new Career Pathways curriculum

Master Teacher of Entrepreneurship
Master Teachers

9/30/2011   SEP Building Brighter Futures
Develops a list of contacts and potential partners to participate in the local entrepreneurial coalition.
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• Identify key leaders
  ◦ Starters, sustainers, stoppers
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• Identify key groups
  • Government, business, civic organizations

**Community Coalitions**
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• Brainstorming

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  - Government, business, civic organizations
- Brainstorming
- Action Plans
- Key experts and mentors

Community Coalitions
Middle School Program
- Currently piloting in 5 middle schools
- Business plans at class level
- Making paper
  - Science teacher – formulas
  - Math teacher – business math
  - English teacher – business plan and marketing
  - Art teacher – designing products
- Curriculum available in 2012

Southern Entrepreneurship Program Growth

LearningPaper.org
Community College Programs

- SEP has trained all of the community colleges in Mississippi and is undertaking the same training in Alabama, Arkansas, Louisiana, Illinois.
  - Offer classes
  - Work with schools
  - Work with unemployment centers

Southern Entrepreneurship Program Growth
Community College Programs

- Community college certification program
  - Capitalizes on existing workforce development programs
  - Operating in all 15 community/junior colleges in MS

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  - Capitalizes on existing workforce development programs
  - Operating in all 15 community/junior colleges in MS
- Community college credit program
  - Capitalizes on existing for-credit courses
  - Currently creating a 2-year degree program

Southern Entrepreneurship Program Growth
Current Programs

- Mississippi Entrepreneur Training Program
  - Worked with displaced workers through WIN Job Centers
  - Trained over 1,000 displaced workers.

Southern Entrepreneurship Program Growth
Program Graduates

9/30/2011    SEP Building Brighter Futures
Program Graduates

9/30/2011  SEP Building Brighter Futures
Current Programs

- Train-the-Trainer program
  - Trains personnel to work with their local communities to establish entrepreneur-ready communities and develop successful programs.

Southern Entrepreneurship Program Growth
Certified Trainers

Certified Trainers

9/30/2011  SEP Building Brighter Futures
Current Programs

- Mississippi Statewide Entrepreneurship Planning Team
  - Worked with the Governor’s Office to establish entrepreneurial supportive policy.
  - Worked with all the right acronyms
  - Surveyed stakeholders
  - Established policy

Southern Entrepreneurship Program Growth
Current Programs

- Mississippi Band of Choctaw Indians
  - Training tribal members to start and operate their own small businesses using existing resources, talents, skills, and networks.
  - Also uses the train-the-trainer format.

Southern Entrepreneurship Program Growth
Current Programs

- Western Illinois Entrepreneurship Training Program
  - Working with three counties in Western Illinois in conjunction with the Western Illinois University.
  - Working to establish entrepreneurial development programs.

Southern Entrepreneurship Program Growth
Current Programs

- Mississippi Youth Asset Development Entrepreneurship Program
  - Working with the MS Council on Economic Education and Bancorp South
  - Individual Development Accounts
  - Matching funds
  - Making Money Now! Program used to assist youth in meeting savings goals

Southern Entrepreneurship Program Growth
Developing Programs

- Council on Economic Education
  - Text
  - Entrepreneurship and Economics Program

Southern Entrepreneurship Program Growth
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• Puerto Rico – Train-the-trainer

Southern Entrepreneurship Program Growth
Developing Programs

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- PASCAL International Observatory
- Northern Illinois University
- Puerto Rico – Train-the-trainer
- Certified Entrepreneur Ready Community Program

Southern Entrepreneurship Program Growth
What does it take to be involved? DESIRE
- The 3 T’s - Teacher(s), Texts, and Training

Why SEP and Why Now?
What does it take to be involved? DESIRE

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- Willingness to make it your program

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9/30/2011    SEP Building Brighter Futures
What does it take to be involved? DESIRE

- The 3 T’s - Teacher(s), Texts, and Training
- Willingness to make it your program
- Commitment from project partners
- Willing students
- Identification of mentors

Why SEP and Why Now?
Much has to be learned about what works as it relates to creating and growing sustainable entrepreneurship development programs.
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• This research is being expanded to include entrepreneurship programs across the globe.

Discussion
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Expected outcomes include:
- Policy briefs
- Development of potential funding streams
- Discovery of new methods
- Cross-collaboration across sites

Discussion
Community Interaction Field Theory and Embedded Entrepreneurialism represent viable bases for examining youth entrepreneurship.
• Community Interaction Field Theory and Embedded Entrepreneurialism represent viable bases for examining youth entrepreneurship.
• Opportunities to promote entrepreneurial development exist for agencies at all levels, be they public or private, for-profit or non-profit.

Discussion
Lessons Learned

- People/entities want to help
Lessons Learned

- People/entities want to help
- Involvement of regional partners
Lessons Learned

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- Involvement of regional partners
- Networks matter

Discussion
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Lessons Learned

- People/entities want to help
- Involvement of regional partners
- Networks matter
- Involvement of mentors
- Economic development organizations
- First generation college students
  - Seniors dually enrolled in community college
  - Higher educational expectations

Discussion
Lessons Learned

- Successful entrepreneurship programs are started with the belief that regional economic development is possible through the utilization of existing assets, namely its best and brightest.

Conclusion
Lessons Learned

- Successful entrepreneurship programs are started with the belief that regional economic development is possible through the utilization of existing assets, namely its best and brightest.
- These programs demonstrate the potential for collaborative partnerships across government, business, and civic organizations.

Conclusion
Lessons Learned

- The skills taught, networks created, and opportunities shared will live long after the program participants have exited the programs.

Conclusion
Lessons Learned

- The skills taught, networks created, and opportunities shared will live long after the program participants have exited the programs.
- Additionally, for much of the rural US, entrepreneurial development remains one of the bastions of hope for struggling communities.

Conclusion
• Now is the time...

Questions?
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