



Enhancing the Land Grant University's Role in Creating Economic Opportunity through Community-Based Entrepreneurship

Louis V. Bassano
Regional Small Business Educator and Extension Professor
University of Maine Cooperative Extension

James C. McConnon Jr.
Extension Specialist and Professor of Economics
University of Maine

Workshop Overview

- **Entrepreneurship and Economic Opportunity**
- **Community-Based Entrepreneurship in Maine**
- **Creating Strong Partnerships**
- **Strategies for Effective Entrepreneurship Programs**
- **Lessons Learned**
- **Questions ???**

Entrepreneurship and Economic Opportunity

❖ **Maine**

- **40,616 businesses with employees**
- **23,433 businesses with one to four employees**
- **109,679 self-employed**
- **133,112 micro-businesses, 21.6% of State's employment**
- **Contributes \$12.9 billion**

❖ **Nationally**

- **25.2 million micro-enterprises**
- **18.8% of total employment**

Down East Micro Enterprise Network Project Goals

- ❖ **Improve the availability and access to high quality business skill building programs throughout the two county region**
- ❖ **Improve the business management skills of existing and aspiring business owners**
- ❖ **Strengthen partnerships among business assist agencies**
- ❖ **Create an entrepreneurial climate**

DEM N Project Funding

- **\$164,000 Grant from Maine Department of Economic & Community Development**
- **Part of \$1 million fund established by Maine Legislature**
- **Encourage collaboration, strengthen partnerships, develop cutting edge programs**

DEM N Activities

- Served entrepreneurs across two county region
- Coordinated approach
- Over 300 business owners participating
- 60 business management workshops
- 265 individual consultations
- Washington County Business Conference and Marketplace
- Nearly 3,000 hrs technical advice



Long-term Participant Surveys: Selected Impacts

❖ **97% increased knowledge**

❖ **96% made practice changes**

- **28% stayed in business retaining 43 jobs**
- **28% started a new or expanded an existing business**
- **15% increased sales, profits or efficiency**
- **7% received business loans totaling \$361,000**
- **The average respondent valued skills and knowledge acquired at \$1,500**



Washington County Business Conference & Marketplace Goals

- ❖ **Improve opportunities for success for Washington County's small and micro-business owners**
- ❖ **Develop or improve business management skills**
- ❖ **Showcase local entrepreneurs and their products in the marketplace**
- ❖ **Celebrate the entrepreneurial spirit of Washington County**

Conference Planning Team

Selected from the following groups:

- ◆ **Business owners**
- ◆ **Business assist agencies/organizations**
- ◆ **Potential sponsors**
- ◆ **Community officials**
- ◆ **Chamber of Commerce**
- ◆ **Educational institutions**

Conference Benefits

- **Provide up to 250 perspective and current business owners with ...**
 - **Access to skill building workshops to build or strengthen business management skills**
 - **Facilitated business to business networking**
 - **Marketing venue to display products**
 - **Opportunities to interact with business support agencies**

Conference Impacts

Selected Survey Results

- **95% increased their knowledge of starting a business**
- **90% used their knowledge to improve some aspect of their business**
- **35% increased sales or improved profits**
- **50% started their first business or expanded an existing business**
- **The average value placed on the knowledge and skills acquired by respondents who attended the WCBCM was an estimated \$1,295.**



Governor's Regional Conferences on Small Business & Entrepreneurship

- **One-two day conferences held in four locations across the state**
- **Conferences were organized by regional planning teams**
- **Statewide steering committee provided support to regional teams**
- **Conferences were held at Community Colleges**



Governor's Regional Conferences on Small Business & Entrepreneurship Goals

- **Provide cost-effective, critical, accessible training and information**
- **Establish long-lasting, local and regional networking system**
- **Provide direct access to policy makers**
- **Facilitate networking opportunities**
- **Enhance leadership capacity within the business community**
- **Strengthen business support networks**

Partnership Opportunities

- Develop partnerships on many levels
- Leverage resources
- Improve cost effectiveness of programs
- Expand program & services
- Foster leadership development



Funding

Funding Required = \$55,000

- **\$15,000 seed grant**
- **\$15,000 raised by regional planning team**
- **\$5,000 for host community college**
- **\$20,000 in-kind generated by local planning team**

Regional Planning Committee

❖ **Committee make-up:**

- **Business owners**
- **Business-assist organizations**
- **Potential sponsors**
- **Community officials**
- **Chamber of Commerce members**
- **Educators**

❖ **Subcommittees:**

- **Program content**
- **Financing**
- **Promotion/advertising**
- **Website development**
- **On-site logistics**

Statewide Steering Committee

Key Activities

- ✓ **Assist the regional planning committees**
- ✓ **Secure \$15,000 seed grant for each regional team**
- ✓ **Orientation of regional planning team**
- ✓ **Assist in design of conference**
- ✓ **Assist in securing qualified trainers**
- ✓ **Conference Evaluation**

Key Results

- **Four regional conferences held reaching 800 business owners**
- **Partnerships were strengthened at state and local levels**
- **Business support networks were enhanced**
- **Improved access to state leaders and decision-makers**
- **Spurred business activity**
- **Contributed to job creation**
- **Enhanced leadership capacity within the business community**

Creating Strong Partnerships

- **Form an entrepreneurship working group comprised of leadership of State's business-assist organizations**
- **Organize quarterly business assistance round tables**
- **Seek opportunities that make programmatic sense**
- **Identify shared program goals and partner contributions**
- **Discuss organizational norms, policy and procedures**
- **Maintain open communication**

Strategies for Effective Entrepreneurship Programs

- **Identify shared goals and strategies for success**
- **Multi-county or regional focus**
- **Develop/promote comprehensive website**
- **Organize workshops into modules**
- **Offer training at different times and locations**
- **Provide individual business consultations**
- **Create networking opportunities**
- **Track inputs, outcomes and impacts**

Lessons Learned

Extension can enhance the Land Grant's role in economic development by partnering with key business-assist agencies to support community-based entrepreneurship

- **Facilitate new and effective approaches to program delivery**
- **Extend limited state/university/agency resources**
- **Create new funding opportunities**
- **Strengthen business-assist network**
- **Provide professional development opportunities**

For more information contact:

Louis V. Bassano
lbassano@umext.maine.edu

Jim McConnon
Mcconnon@maine.edu