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

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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
$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
DEMN 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
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