

Center for Rural Entrepreneurship

Phone: (402) 323-7339



don@e2mail.org



Don Macke

www.energizingentrepreneurs.org



Energizing Rural Entrepreneurs

*Horizons
Iowa State University*

November 11, 2009



Today's Session

Our Field Experience from Across America
Entrepreneurs & Your Community?

Impact – Linn County, Missouri

Three Related Strategies

E Coaching – E Attraction – Youth

Questions & Discussion



Our Field Experience from Across America



Entrepreneurs Defined

“A person who creates and grows a venture.”

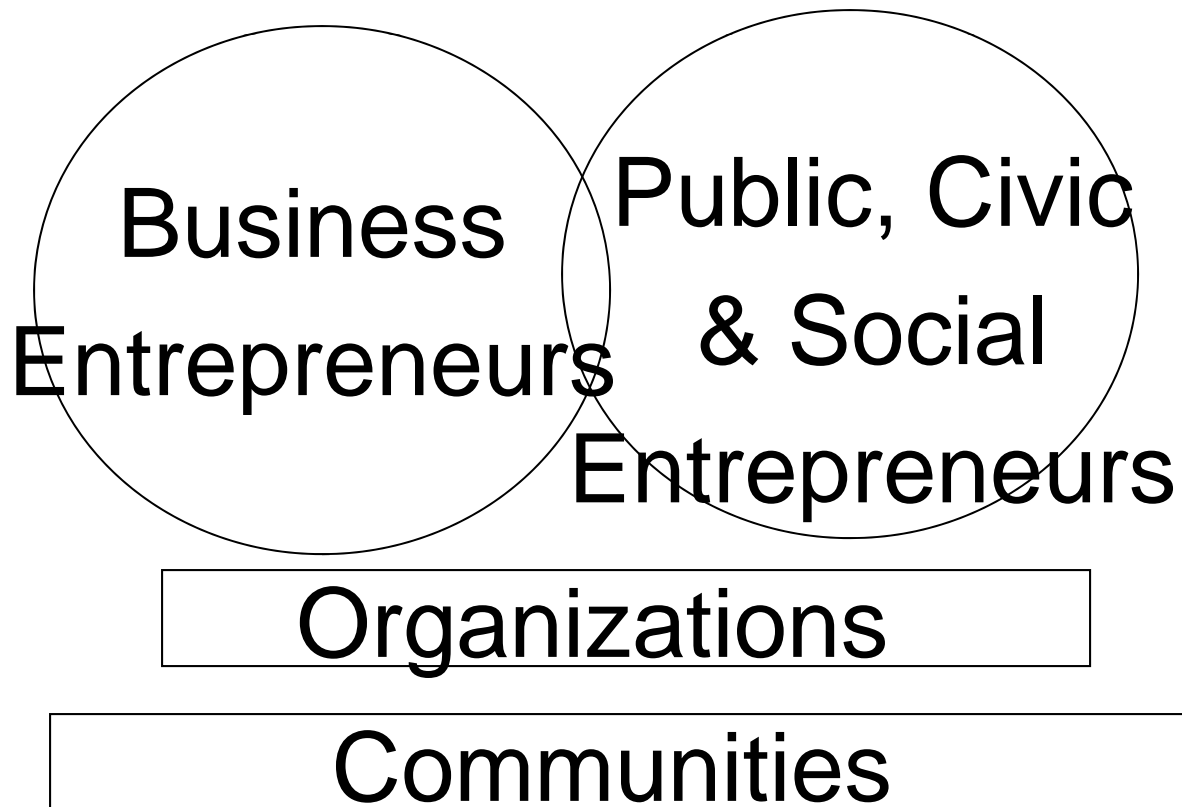
Jay Kayne

Miami University



Many Faces of Entrepreneurs

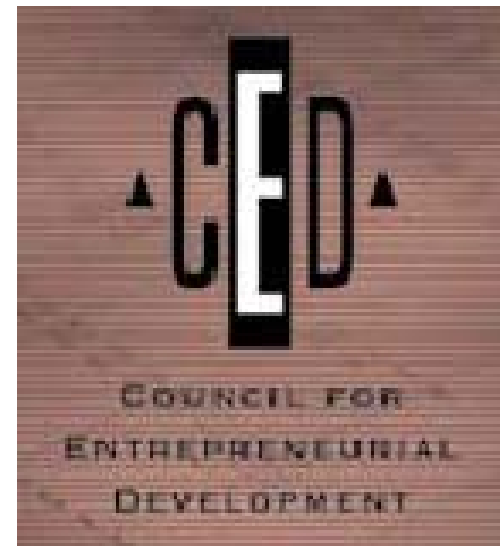
A Framework



San Diego



Research Triangle



Littleton, Colorado



Fairfield, Iowa



Valley County, Nebraska



Entrepreneurship



About Valley County. . . .

- **Rural – 4,600 Residents**
- **Isolated**
- **Depopulation – Rising Poverty**
- **Farm and Ranch Dependent**
- **Limited Diversification**



Where They Started. . . .

- **Initial Assets:**
 - **Core Group of Champions**
 - **Available Civic Capacity**
- **Initial Challenges**
 - **No Economic Development Game Plan**
 - **Community Division**



Valley County Chronology. . . .

- **1999 – No Game Plan or Program**
- **2000 – Economic Development Board**
 - **Staffing Proposed**
- **2001 – Tax Support Passed**
- **2002 – Joined HTC**
 - **Focused Development Goals**
 - **Moved Towards Entrepreneurship**
- **2004 – Hired a Business Coach**



Bottom Line Results. . . .

- **Entrepreneurial Development System**
- **Opportunity Focused**
- **By End of 2008:**
 - **\$110 Million in New Investment**
 - **120 New Jobs**
 - **30+ Business Transition**
 - **Linked People Recruitment**
 - **Growing Youth Strategy**



Mullen Case Study



- **Challenges:**

- Very Small and Remote Community—Pop. 496
- Historical Out-migration & Economic Distress
- 8 Downtown Businesses For Sale in 2004

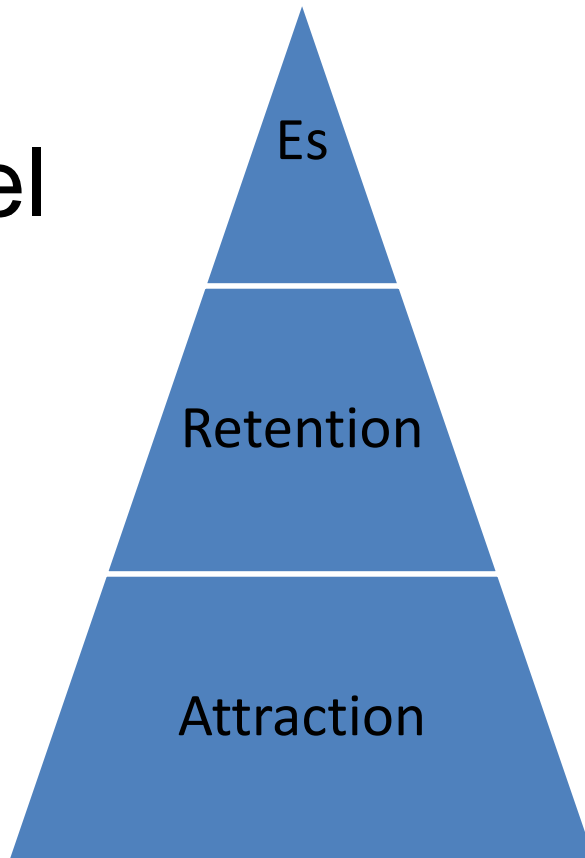
- **Progress Highlights:**

- 7 New Businesses & 2 Business Expansions
- 18 New Jobs Created in Community
- 19 Additional Leaders Engaged & Trained
- \$40,000 Raised by Community Foundation
- Youth Entrepreneurship Program in High School

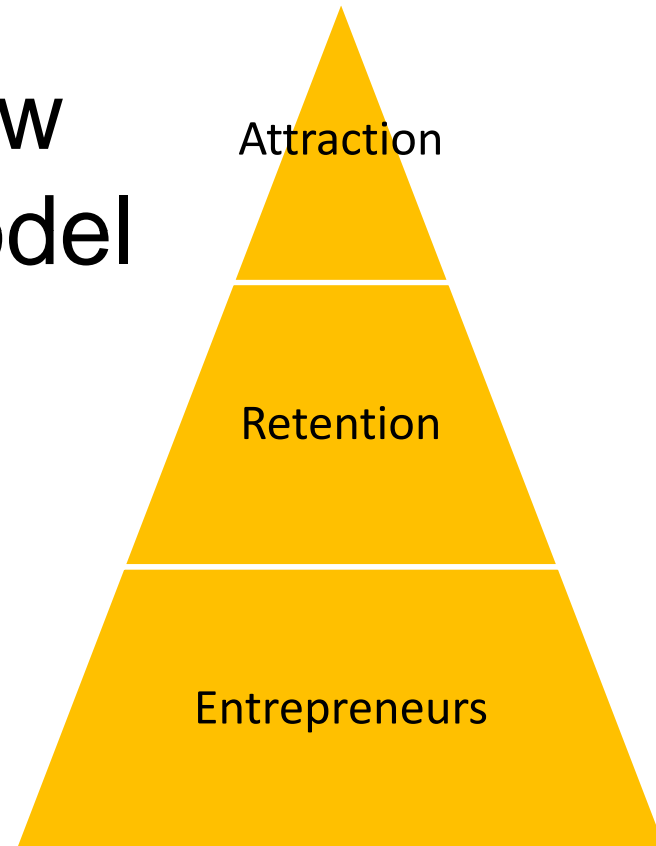


Shifting Gears:

Old
Model



New
Model



Same Bottom Line!

*Entrepreneur
Driven
Economic
Development*

Competitive
Profitable
Diversifying

Investment
Jobs
Tax Base



Programs to Systems

Old Approach	New Approach
<i>Business Focus</i>	<i>Entrepreneur Focus</i>
<i>Fractured</i>	<i>Integrated</i>
<i>General</i>	<i>Customized</i>
<i>Growth</i>	<i>Competitiveness</i>



Building Blocks to Impact

Right
Game Plan

Commitment
Investment

Execution
Sustainability



Entrepreneurs and Your Community



The Power of Entrepreneurs!



Brookfield's Development Agenda



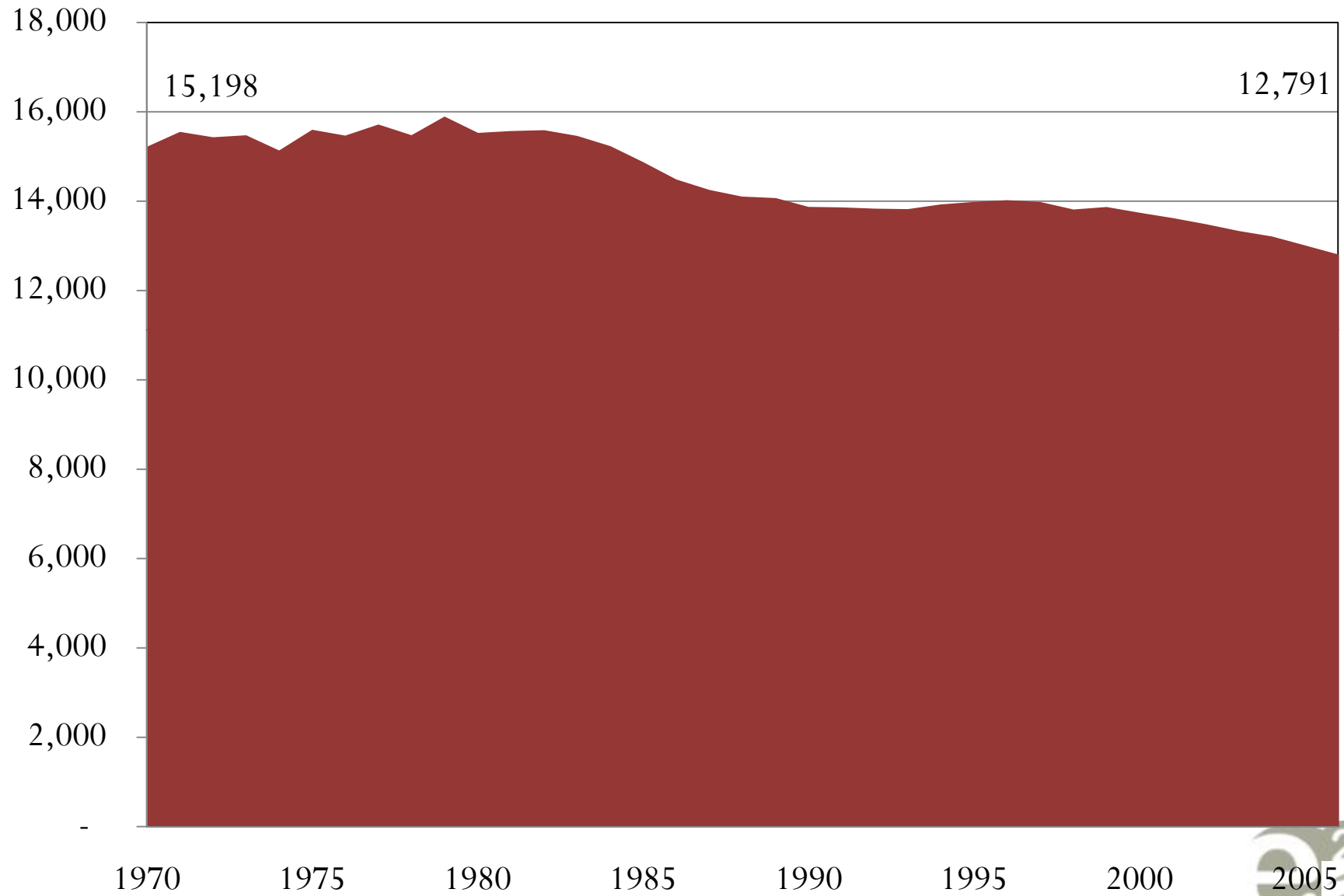
**Working Together
to Make Our
Hometown Competitive**



Asset-Based, Entrepreneur-Focused



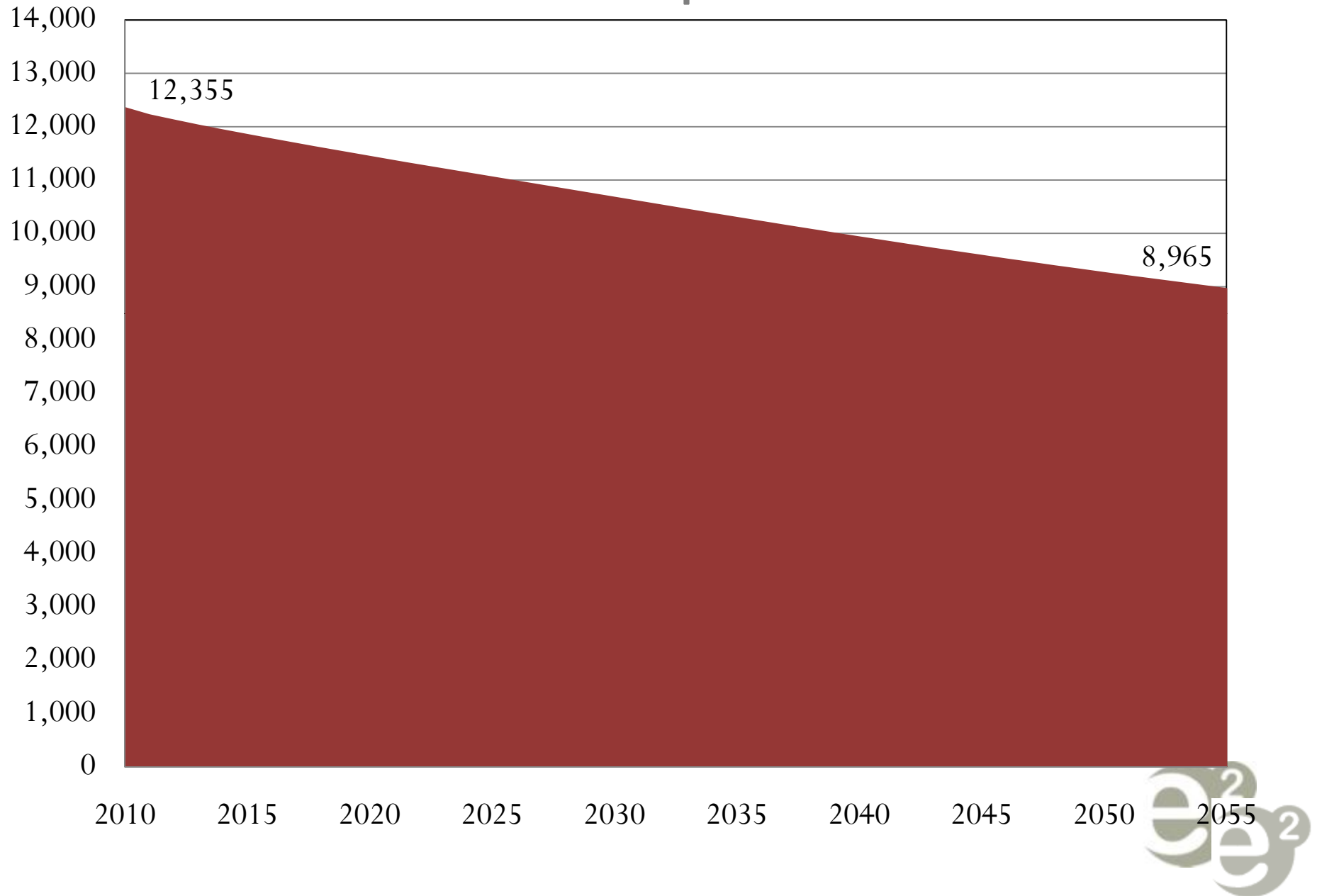
Total Population



Source: Headwaters Economics



Total Population



Youth Scenario

10% Annual Attraction Goal

Sustained Over Each Decade of the Scenario:

164 Additional Alumni

52 Additional Newcomers

112 Additional Spouses

Resulting in 303 Additional Young Children

24 Additional Grandparents

Total: 655 Additional Residents Each Decade



Business Growth Assumptions

Annual Impacts Once to Scale

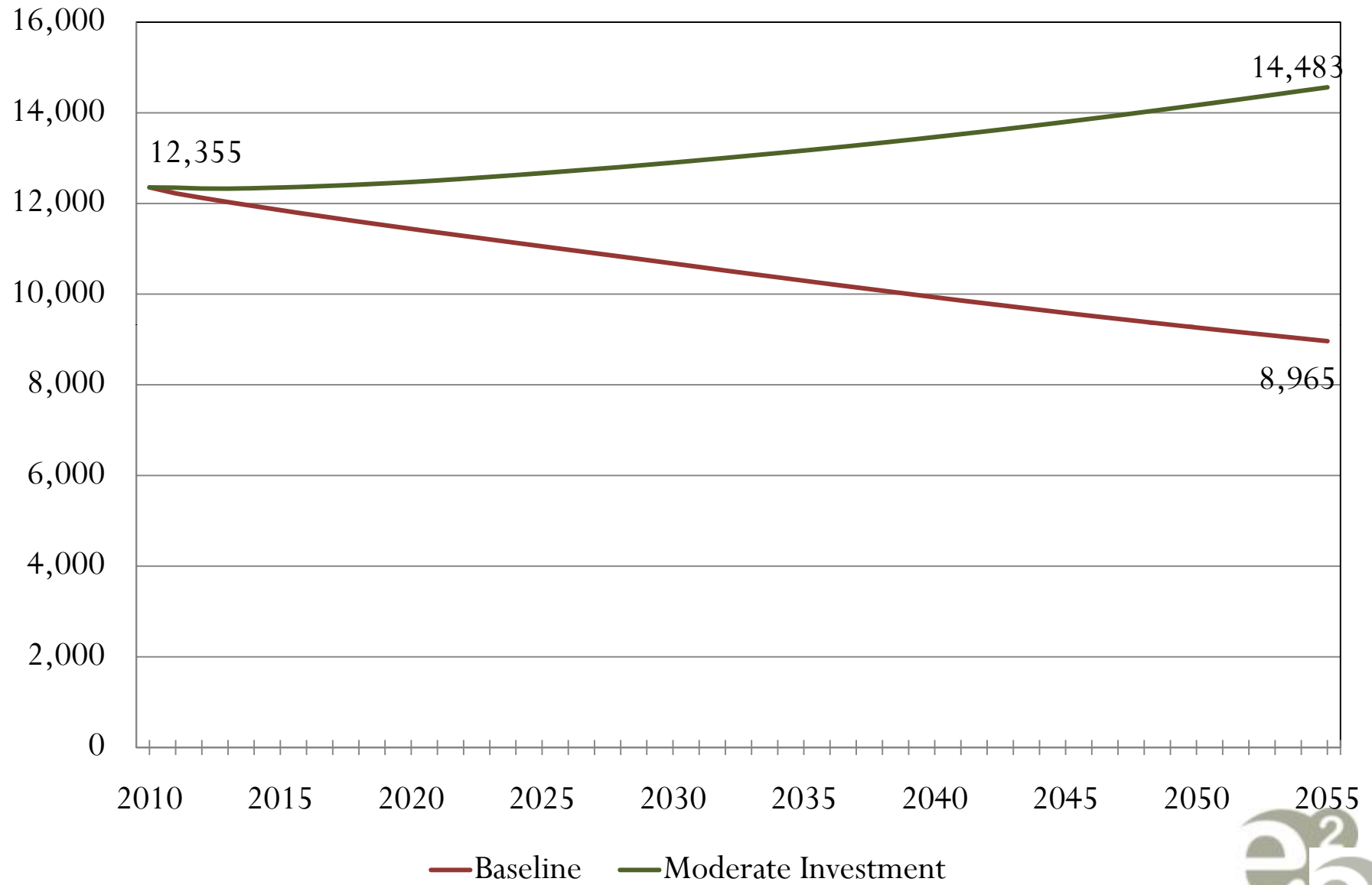
- 10 Existing Businesses Increase Profits by 5%
- 4 Successful New Start Ups
- 2 Business Turnarounds or Saves
- 2 Business Expansions with Job Creation

Impacts Every Decade

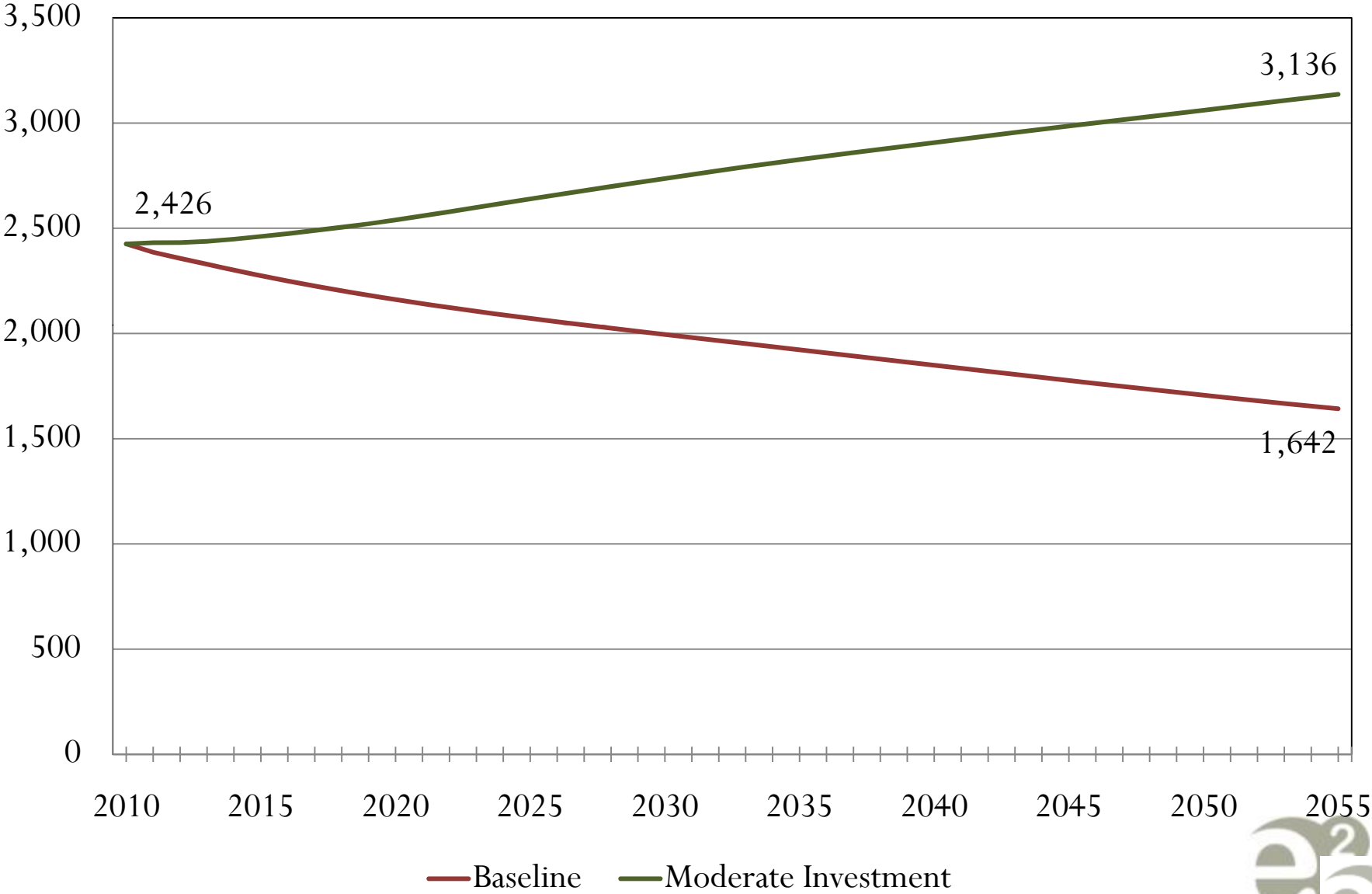
- 2 Breakouts with 15% Annual Growth
- 1 New Entrepreneurial Attraction



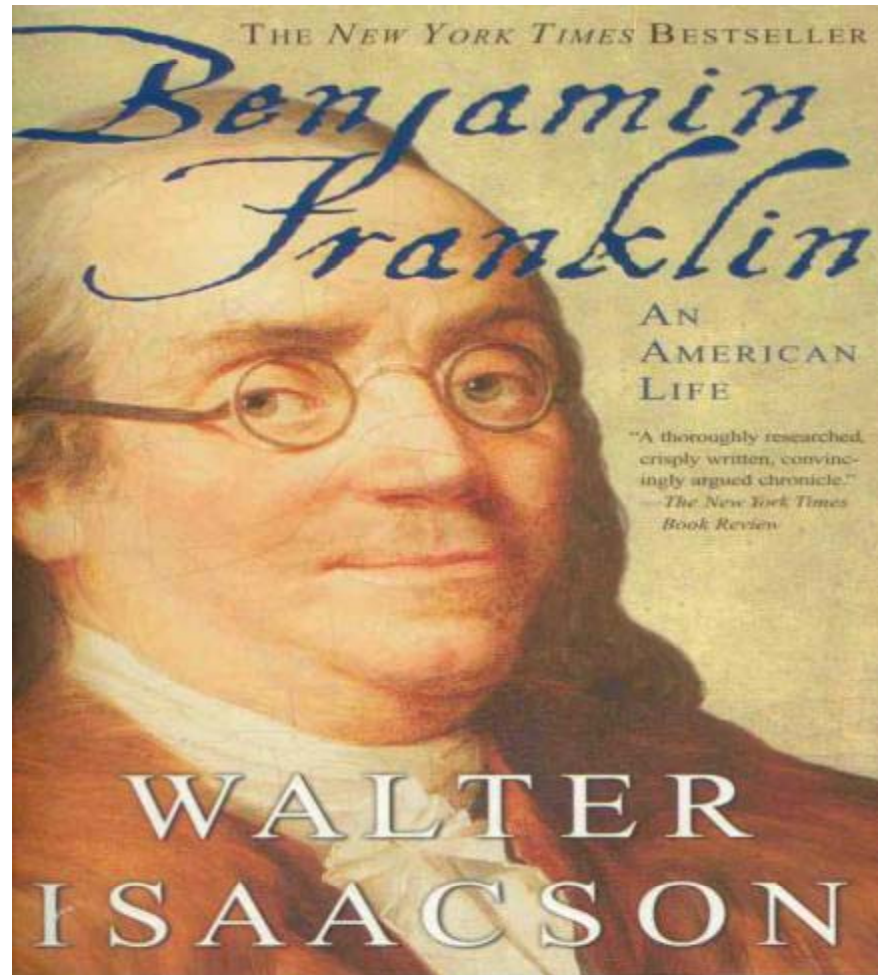
Total Population



Youth Population



Three Related Strategies



Entrepreneur Coaching

***“E”
Coaching
System***



Entrepreneur Attraction

**A Vacant Building is transformed
into...**



**a 2.5 Million dollar local investment &
More Jobs!!!**



Youth Entrepreneurship



Representative of Partnership invites students to consider the possibility of coming back home.



A Final Thought...

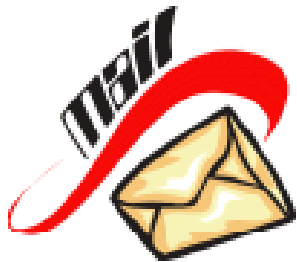
“Start with the proposition: The most valuable natural resource in the 21st Century is brains. Smart people tend to be mobile. Watch where they go! Because where they go, robust economic activity will follow.”

Rich Kargaard, Forbes Publisher



Center for Rural Entrepreneurship

Phone: (402) 323-7339



don@e2mail.org



Don Macke

www.energizingentrepreneurs.org

