

# Entrepreneur Coaching as an Economic Development Strategy

Horizons

Iowa State University

November 11, 2009



# Getting Started

**Welcome & Introductions**

**Questions**

**Why E Coaching?**

**Building Blocks of an E Strategy**



# Why E Coaching?



***The Power of Entrepreneurs!***



# Business Attraction

## David Birch & Cogenics

55% Existing Business

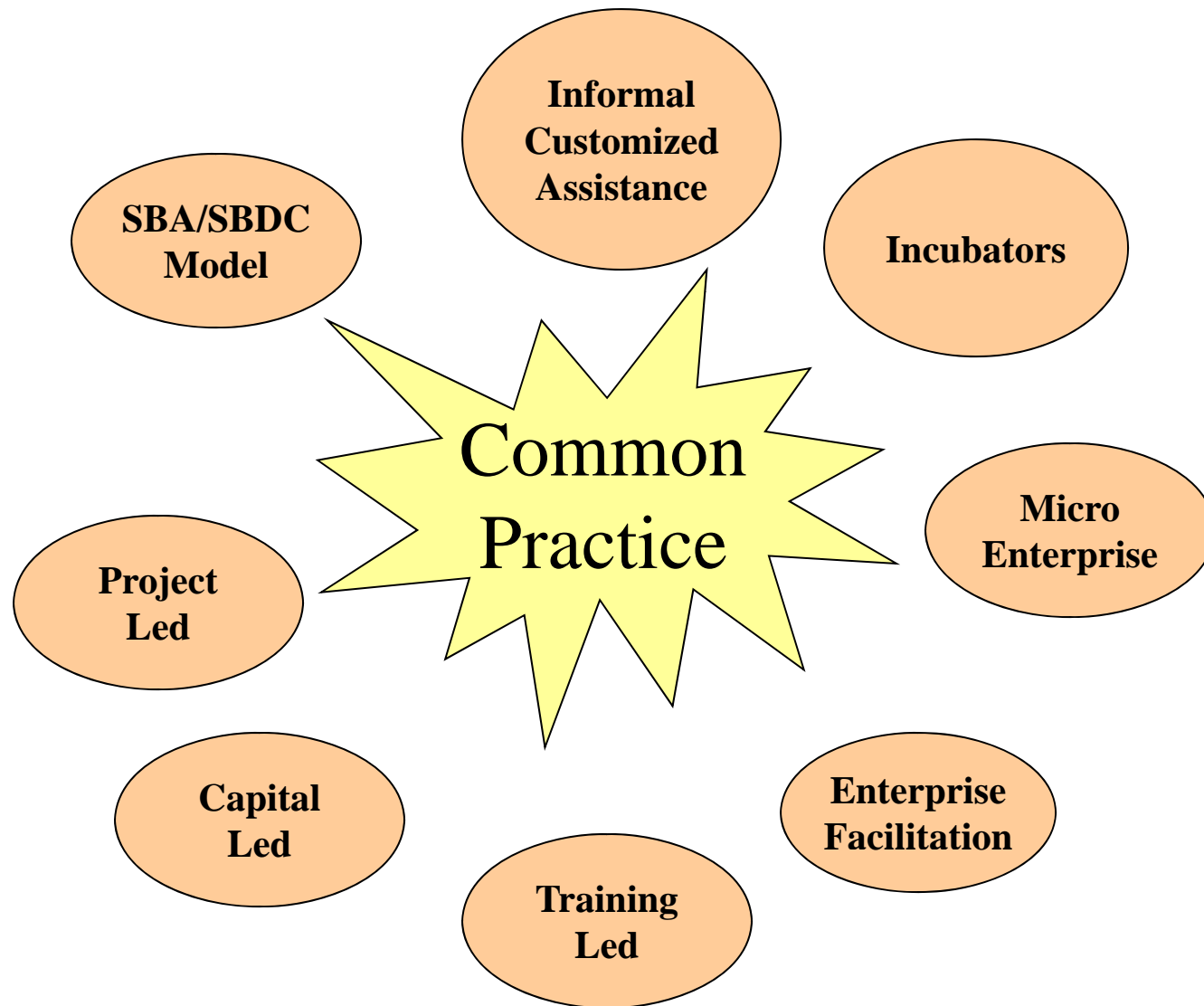
44% Startups

1% Relocations

*Source of new job creation in  
America.*



# Coaching is Core to Best Practice

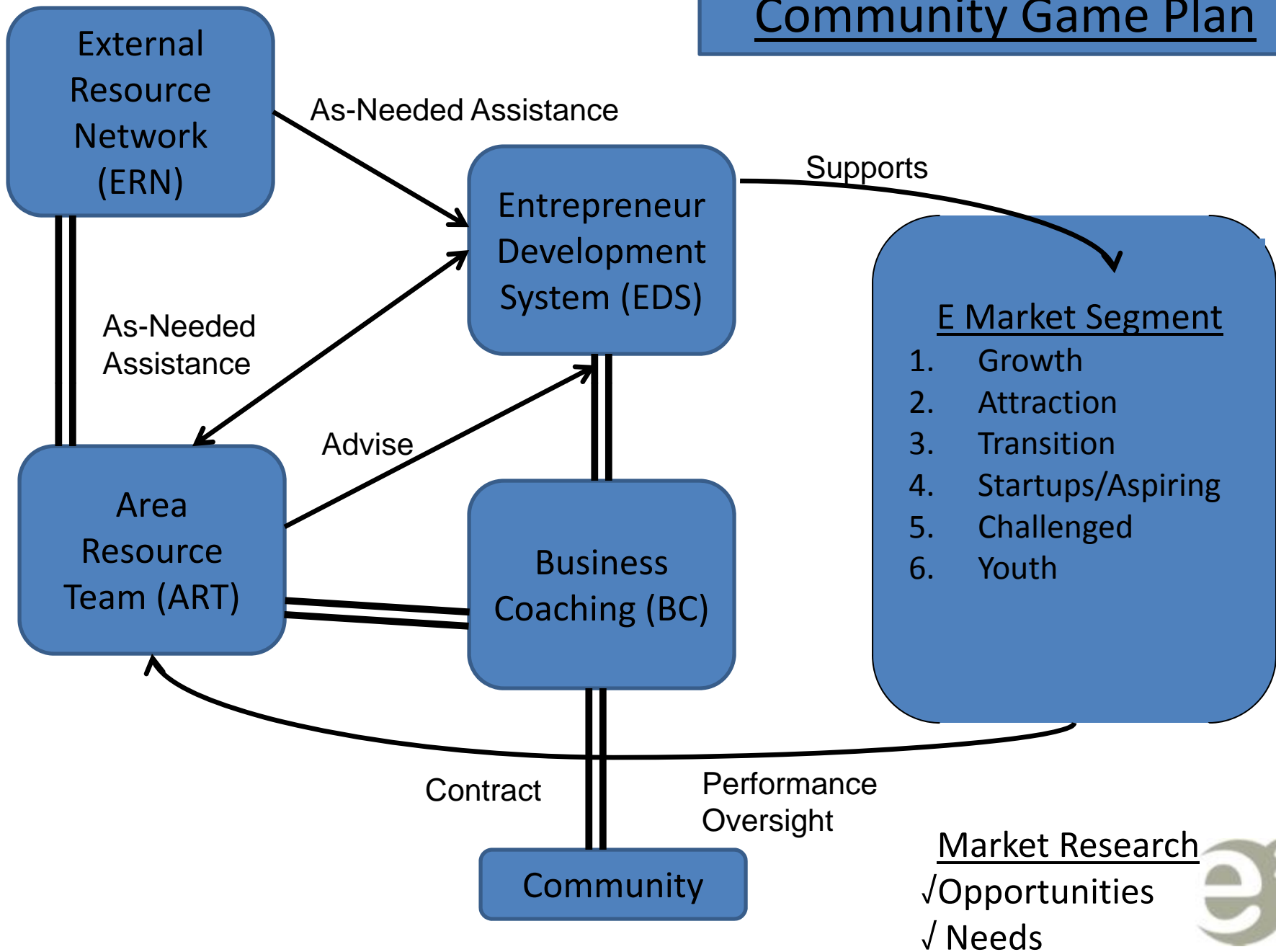


**Our System...**

# Entrepreneurial Coaching

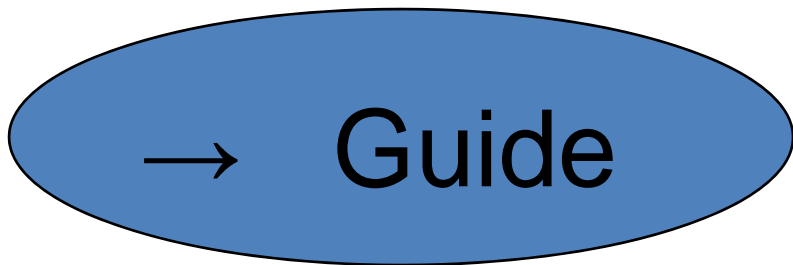


# Community Game Plan



# Sue Shaner – “E” Coach

*Entrepreneur  
Coaching  
Approach*



# The “E” Coaching

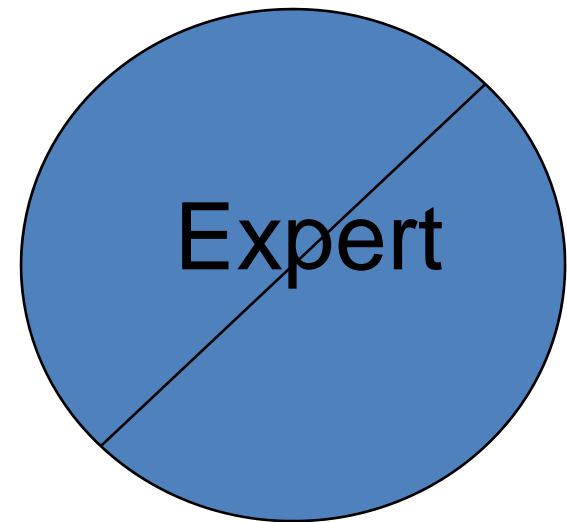
*The Power of Coaching*

*Listener*

*Networker*

*Portfolio Manager*

*Builder*



# Area Resource Team

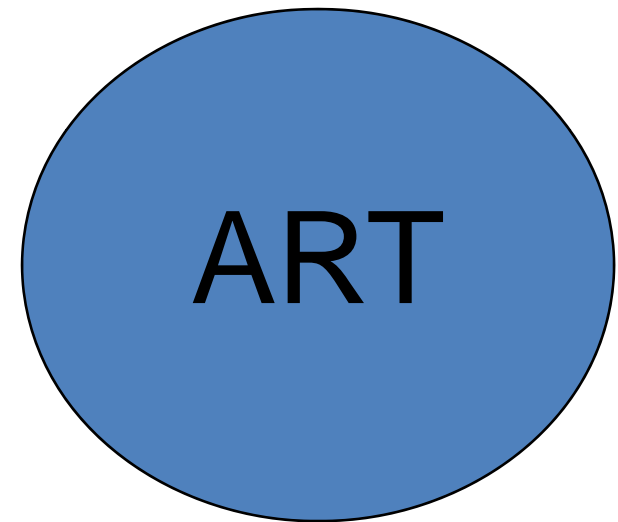
*Client Development*

*Resource Providers*

*Networkers*

*Set Portfolio Priorities*

*Performance*



# External Resources Network

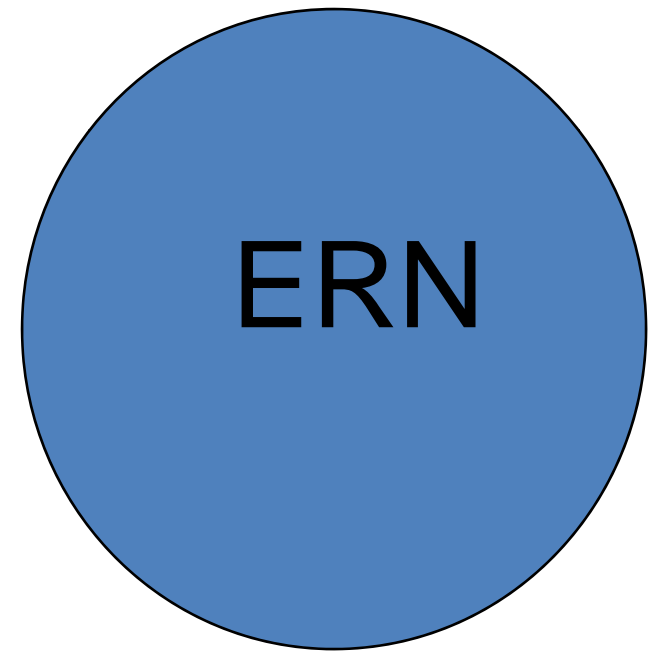
*Relationship & Knowledge*

*Networking*

*Real Time*

*Quality Control*

*Access*



# Targeting

*Very Important*

*Focus Effort*

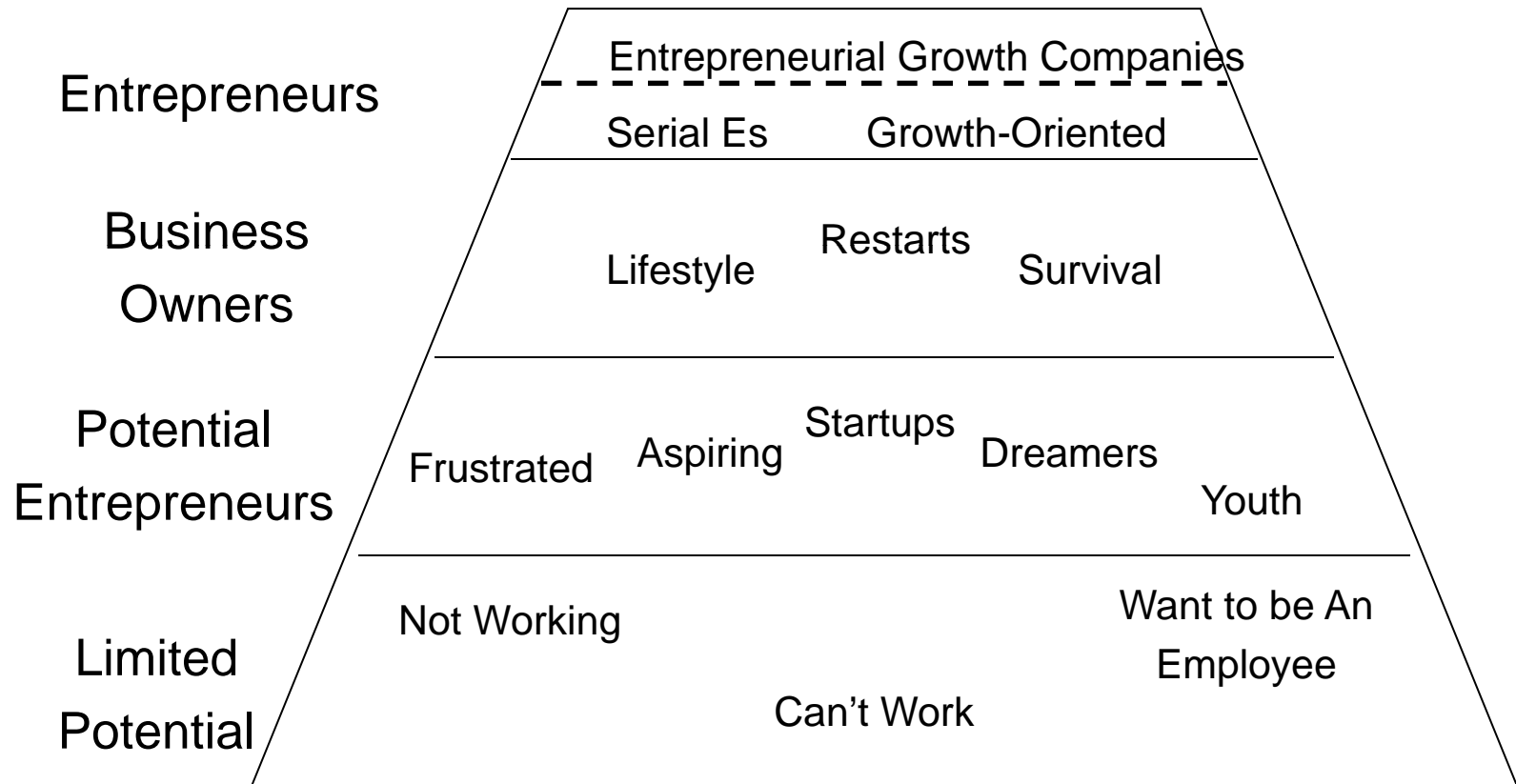
*Focus Resources*

*Manage Expectations*

*Realize Impacts*



# Entrepreneurial Talent



# How Do You Decide?

- Opportunity
- Assets
- Preferences

*Preferences are important and should relate to your stakeholder who are supporting your efforts. Make sure you have clarity of what you are trying to accomplish.*



# Advanced Infrastructure

**Market  
Research**

**Mentors  
Peer Groups**

**Capital  
Access**

**Commerce  
Infrastructure**



# Market Research

**Competitor  
Research**

**Niche  
Markets**

**Suppliers &  
Distribution  
Channels**

**Legal  
Pricing  
Branding**



# Capital Access

**Micro  
Lending**

**Government  
Programs**

**Commercial  
Banks**

**Angel  
Investors**



# “E” Infrastructure

## Old World

- Industrial Parks
- Energy Rates
- Labor Force
- Cheap Land
- Transportation Access
- Tax Climate
- Regulatory Ease

## New World

- Inter-Net
- Cell Phone Service
- Same Day Parcel
- Talent/Other Es
- Gathering Places
- Neat Spaces
- Quality of Life



# Metrics & Performance

## Tips

- Keep it Simple
- Connect to Stakeholders
- Do Your Metrics
- Numbers & Stories
- Communicate & Celebrate

## Our Metrics

- Outreach & Visits
- Clients
- Good Outcomes
- Profitability
- Investment, Jobs & Tax Base



# Shenandoah, Iowa



*“The Key to Your Success”*



# San Diego, California

**10,000 New Technology Businesses in 30 Years!**



# *Questions & Discussion*



# Questions & Discussion



Cycle  
of  
Progress

