

Entrepreneurial Development Systems
Indiana Listening Session Report
October 18, 2005
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Seeding the culture of entrepreneurship

Rural entrepreneurship is gaining new recognition as an engine for economic growth. In this age of global interests, enormous industrial corporations and giant chain stores and their suppliers, entrepreneurs are finding innovative ways to find and fill the gaps. At the nexus of this renewed interest are four generations of people, four organizational sectors (business, government, academia and not-for-profit organizations) and focus on quality-of-life issues.

While recruitment and retention of existing businesses are keenly important to economic development, entrepreneurship is assuming a more prominent role in growth strategies, especially in rural areas. Challenges in rural communities are amplified by geography, migration trends, and values about change and new residents. The exodus of youth is greater in rural areas. Delivery of services to an aging rural population is another challenge. Many long-term rural residents are resistant to new ideas from new rural neighbors or those who move to the country to satisfy their rural lifestyle choices.

The forces changing rural communities are creating opportunities to work regionally, connect with others regardless of geography and focus on civic engagement and leadership. Creating an entrepreneurial culture requires systems to support lifelong education, acceptance of diverse ideas, people and business, and a commitment to wealth and quality job creation. A culture is as strong as its youth and as wise as its seniors. A thriving community will value and leverage the power of its citizens, businesses, educational institutions, not-for-profit organizations and government officials to reach its potential as a great place to live, work and play.

The entrepreneurial culture can thrive if citizens and leaders craft a strategy to celebrate successes and learn from failures. There is a need for a state strategy to jumpstart the process in Indiana. There is also a need for a national strategy to support the efforts of state service providers and entrepreneurial networks. Finally, entrepreneurship is brought on by the desire of individuals and communities to improve their standing and create innovative solutions to real problems. These are the interests and the individuals to be served.

State Strategy

Rural Entrepreneurship as a key state priority

1. Broad definition of entrepreneurship (Kellogg's five)
2. Youth Engagement
3. Need for networks of entrepreneurs
4. System which connects service providers
5. Regional initiatives
6. Formal Education

7. Diversity

Improve business climate for rural entrepreneurs

1. Small business focus (impediments)
2. Capital Formation and access
3. Need for networks of entrepreneurs
4. System which connects service providers
5. Statewide infrastructure
 - i. Broadband
 - ii. Roads
 - iii. Utilities
 - iv. Ports
 - v. Airports
 - vi. Rail (intermodal, hi-speed)
6. Rural health and insurance
7. Business tax policy (analysis)
8. Philanthropic engagement on people and place

Rethink state's existing entrepreneurship programs and delivery system

1. Youth Engagement
2. Need for networks of entrepreneurs
3. System which connects service providers
4. Regional initiatives
5. Educational linkages
6. Linking to national initiatives (coalition)
7. Connecting Service providers to entrepreneur networks through marketing

National Strategy

Rural Entrepreneurship as a key national priority

1. Broad definition of entrepreneurship (Kellogg's five)
2. Redefine language of rural, culture and entrepreneurship
3. Best practices and success stories
4. Youth Engagement
5. Need for networks of entrepreneurs
6. System which connects service providers
7. Regional initiatives
8. Formal Education
9. Diversity
10. Beyond the Farm Bill and USDA

Improve national business climate for rural entrepreneurs

1. Small business focus (impediments)
2. Capital Formation and access

3. Need for networks of entrepreneurs
4. System which connects service providers
5. National infrastructure support
 - a. Broadband
 - b. Roads
 - c. Utilities
 - d. Ports
 - e. Airports
 - f. Rail (intermodal, hi-speed)
6. Rural health and insurance
7. Business tax policy (analysis)
8. Trademark, copyrights and intellectual property protection
9. Awareness of international market opportunities
10. Philanthropic engagement on people and place

More effective use of national resources to support entrepreneurship

1. Youth Engagement
2. Need for networks of entrepreneurs
3. System which connects service providers
4. Regional initiatives
5. Educational linkages
6. Linking to national initiatives (coalition)
7. Connecting Service providers to entrepreneur networks through marketing
8. Continued support of NRDC from two perspectives – place-based, unique delivery systems (regional)