

A SWICO working group on entrepreneurship engaged in a three-part process, led by the Rural Center for Entrepreneurship and Heartland Leadership Institute, to analyze the need and viability for a coordinated, regional system of support for entrepreneurial activity in southwest Iowa. It met in May of 2011 for a 360° review of the Rural Development Center's (RDC) design, outreach and outcomes and discussion on perceived unmet needs. The group conducted surveys from local leaders and partners through the 2011 summer. A retreat was held in October for the group to hear the analysis of the survey results along with the region's economic data presented from the facilitators. There was a consensus of agreement that a need remains for the regional support system. The group held a planning session in November, facilitated by Extension to Community and Economic Development, to work on the RDC's business model and to provide, by a consensus of agreement, what the details would be to create a written business plan. The group will meet again in January to review a draft of the first sections of the business plan, structure revenue streams for financing and begin outlining a capital campaign. Below is the top-end data that will be used to construct a working 5 year business plan for the RDC.

**SERVICES | Procedure:** The group split into three smaller working groups. Each group identified a set of needed services by a regional center based on survey and demographic data. These were posted for discussion and then, through a nominal group process, were voted on by each individual. The votes were tallied and services ranked in order of priority.

#### **Phase I**

- 1.) Developing Youth Entrepreneurs with an emphasis on “non college bound youth”
- 2.) Marketing Plan to Engage Leadership in Local Communities
- 3.) Business to Business Regional Networking Events that would: 1.) allow entrepreneurs to share learned knowledge, and identify supply chains to keep money inside the region.
- 4.) Business Plan Development Services
- 5.) Outreach to “Non-Traditional” Iowans

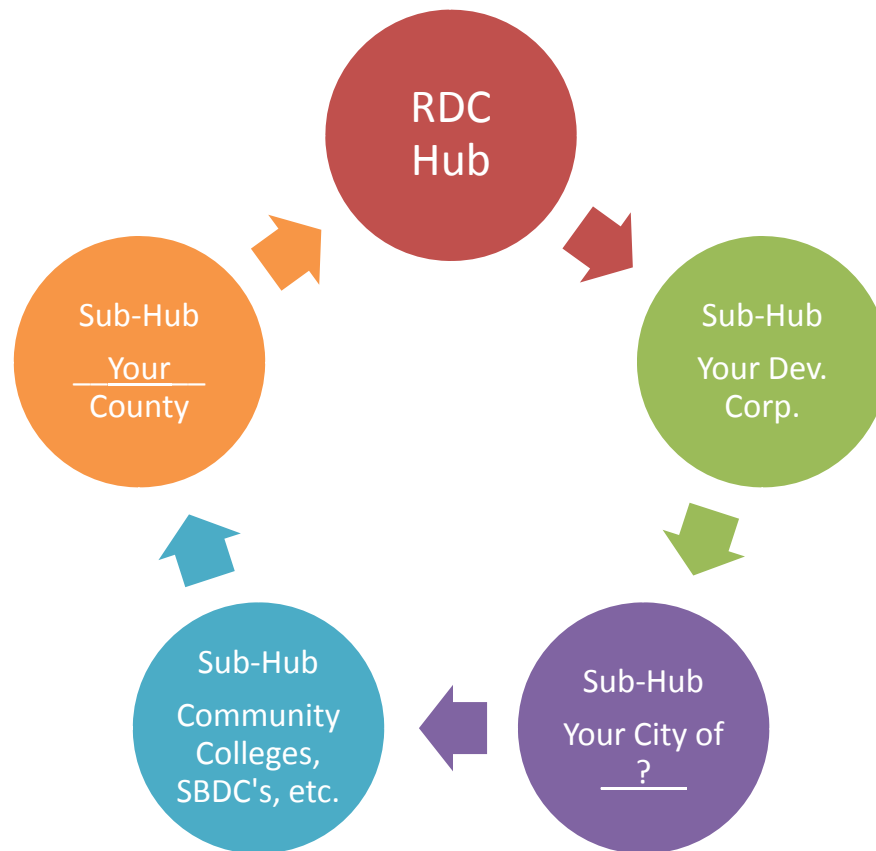
#### **Phase II**

- 1.) Mentoring and Wellness Check-Ups
- 2.) Financing/Capitalization Counseling and Support
- 3.) Local Food Product Development Services

**ORGANIZATIONAL | Procedure:** The group split into two working groups. Group 1 identified the preferred legal structure and internal operational model to best serve the local communities at the regional level. It also identified the immediate staffing needs and how that was to be addressed. Group 2 developed, using the consensus from the October retreat, an operational structure for how the local “affiliate, Sub-Hubs” could participate and access services from the regional “Hub”. The larger group, through discussion, came to a consensus of agreement on the organizational elements listed below.

- 1.) Internal Organization
  - A. 501 c 3 nonprofit
  - B. 10 Board Members with an executive committee that has decision making authority of 3 – 5
  - C. Advisory Board that meets quarterly inclusive and representative of the sub-hubs throughout the region.
  - D. Develop a fee-base structure for local sub-hubs and begin with the ten counties currently represented by the working group.
  - E. Start-up staff:
    - a) 1 full-time executive director with a strong set fundraising skills
    - b) contracted employees for business consulting/planning and service development such as youth entrepreneurship curriculum, networking event planning, etc.
- 2.) External Organization
  - A. The RDC would serve as the regional “hub” with affiliated, dues-paying, local “sub-hubs” to
    - a) coordinate access to existing providers/services

- b) provide training to sub-hub volunteers on identifying, recruiting and screening local entrepreneurs and sub-hub organization
- c) all sub-hubs would have a developed communication portal to the Hub with regular group gatherings for ongoing input about current, local need and for the Hub to report out
- d) some sub-hubs (i.e., established service providers or a sub-hub with an element of expertise may, at times, serve as the RDC's "Hub" referral and then access additional support in other areas from the RDC as a "sub-hub"



**CASE STATEMENT | Procedure:** A case statement is constructed for a project so that everyone associated with it has a clear understanding and can articulate a uniform message about it to engage the public, potential stakeholders and investors. There is generally a synopsis of the broader, written statement that is easily remembered and repeated – *word of mouth worthy*.

Small groups drafted case statements for review by the larger group. The larger group worked to eliminate weak or highlight strong words or phrases to be included in a final case statement. Below are some statements and wording agreed upon by the group within the specific elements of a case statement:

#### Need

- ◆ to keep rural areas alive, viable and growing
- ◆ affordable services
- ◆ access to entrepreneurial services

#### Description

- ◆ working for local entrepreneurial successes in local communities
- ◆ entrepreneur-focused development
- ◆ physical office in Red Oak (central) and within SWICO membership region
- ◆ partnership of existing organizations
- ◆ regional strategy
- ◆ create new economic activity
- ◆ uninterrupted services
- ◆ financially sustainable
- ◆ independent 501 3c 3

- ♦ public and private partnership

#### Services

- ♦ See list from Section “Services” – page 1
- ♦ playbook
- ♦ central *clearing house*
- ♦ research-based strategies

#### Values

- ♦ committed to the inherent right of rural Iowa citizens to an equitable quality of life which is sustained by healthy, local economies driven by robust entrepreneurial activity.
- ♦ inclusive attitude
- ♦ encourage cooperation while maintains local individuality

#### Impact

- ♦ stabilize and grow school districts
- ♦ money for roads and general maintenance
- ♦ attract new businesses
- ♦ tax growth
- ♦ stabilize and grow school districts
- ♦ fill housing
- ♦ population growth
- ♦ jobs

**BENEFITS STATEMENT** | **Procedure:** The benefits statement is a concise sentence which concretely articulates how the project will make a significant difference in a person’s life. Features are: color, size, time, place, etc. Advantages are: calming, relaxing, transportable. A *benefit* to a person is the positive impact the advantage has on his/her life.

Example: The shoe is black, designed for comfort and prevents the painful onset of plantar fasciitis.

feature

advantage

benefit

Benefits sell the project or product.

Small groups worked to draft benefits statements for review by the larger group. Below are some key words and phrases suggested for further discussion:

- ♦ Your venture our assistance
- ♦ provides expertise as a safety net for entrepreneurial success and job creation
- ♦ from youth to business succession
- ♦ use data from outcomes from past years of RDC operations
- ♦ use population trend data
- ♦ proactive