

Sustainable Business Ventures: Establishing “Entrepreneurial Communities”

Sustainable Business Ventures (SBV), a 501(c)(3) non-profit has been awarded a USDA Rural Business Development Opportunity Grant titled **Maximizing Enterprises thru Technology Engagement & Community Collaboration (ME-TECC)**.

Rural entrepreneurs tend to be isolated with limited access to resources. (SBA says that less than 8% of rural small businesses receive any type of substantial assistance in any given year.) SBV provides an opportunity to reach many more businesses and to keep them connected to assistance for a longer period utilizing coordinated personal contact combined with digital tools.

The methodology to be demonstrated uses “opportunity discovery” tools to find, channel energy into and mobilize resources including capital into those opportunities. On the other end of the spectrum is the fact that there is so much information available, it’s difficult for the entrepreneur to easily find what they’re looking for. The problem is further exacerbated by the fact that many entrepreneurs struggle to diagnose and articulate their need. SBV provides assessment tools and topic questions that help the entrepreneur to get a clearer understanding of what’s wrong and then to guide them to appropriate solutions.

Engaging youth is an important need in rural communities. They can become the business leaders and help drive the economy and create jobs in the future and many rural populations are shrinking. Nearly 35 percent of rural counties in the United States are experiencing protracted and significant population loss, according to new research. Population loss from outmigration is the most important factor in the initial stages of depopulation," the researchers said. "These depopulating rural counties had an average migration loss of 43 percent of their 20-to-24-year-olds in each decade from 1950 to 2010, and that chronic young adult outmigration means there were far fewer women of child-bearing age and, as a result, many fewer births.”

The project has four primary elements:

1. INCREASE ENTREPRENEUR ACCESS TO DEVELOPMENT TOOLS AND RESOURCES
2. STRENGTHEN SUPPORT COMMUNITIES
3. DELIVER EXPERIENCES THAT BUILDS RELATIONSHIPS
4. UTILIZE WORLD-CLASS TECHNOLOGY

The project will rely on three key resources:

1. Framework for establishing “entrepreneurial communities” based on the book *Energizing Entrepreneurial Communities* published by the Center for Rural Entrepreneurship.

The guidelines outlined have been used by other rural communities and has shown significant benefits. “As you develop a portfolio of impact stories to go along with your portfolio of entrepreneurs, you will see a storyline emerge. You will be able to illustrate how your strategy is stimulating and supporting business development impacts (e.g., new financing, increased profitability) that directly relate to economic development impacts (e.g., new jobs, expanded tax base.)”

Entrepreneurial community building will be guided by the following 10 Keys to building entrepreneurial communities:

- **Key 1: Embrace Local Responsibility**
- **Key 2: Design a Smart Game Plan**
- **Key 3: Commit to Robust Investment**
- **Key 4: Build an Entrepreneurial Development System**
- **Key 5: Sustain your Effort and Renew Leadership**
- **Key 6: Focus on Entrepreneurial Growth Opportunities**
- **Key 7: Develop the Attributes of an Entrepreneurial Community**
- **Key 8: Incorporate Immigrants and New Residents**
- **Key 9: Practice Genuine Regional Collaboration**
- **Key 10: Cultivate Civic and Social Entrepreneurs**

2. Who Owns the Ice House: Eight Life Lessons of an Unlikely Entrepreneur is a Pulitzer Prize nominated book.

This book is empowering to the young and old alike. Case studies from the high school and college courses, with curriculum based on this book, case studies on high school and college show tremendous positive benefits. “Learning how to think like an entrepreneur can have a profound impact on our lives. An entrepreneurial mindset shifts our perspective in a way that exposes opportunities, ignites ambition, and fosters the creativity and critical thinking, the self-reliance, resilience, and resourcefulness that have become essential for both individuals and organizations to adapt and thrive in today’s rapidly changing world. It also creates a powerful incentive to learn,” says Gary Schoeniger, Co-Author of Who Owns the Ice House.

3. The SBV Entrepreneur Network utilizes a state-of-the-art digital platform that has been used by the Fortune 500 companies and the defense department and other government agencies.

The SBV Entrepreneur Network connects entrepreneurs to each other, to mentors, investors, technical service providers, educational resources, professional trainers, and consultants to start and grow businesses. The network provides training videos, webinars and valuable content that benefit small business owners, social enterprises, and nonprofits. There are a variety of subcommunities including Agriculture, Economic Development, International Trade, Rural Business, Minority & Women Owned Business, Nonprofit, and Social Enterprises. The Agriculture Community has content including USDA programs like: Rural Development & Energy Grants; Farm Loan Program; Rural Development Innovation Webinar; Value Added Producer Grants; USDA Webinar – Helping Small Businesses in Small Communities. Kentucky Department of Agriculture and Kentucky Proud programs. The network will be a great value add for USDA staff to assist farmers and small businesses in Kentucky.

The United States Department of Agriculture Rural Development Kentucky State Director Hilda Legg recently announced the award of \$54,000 Rural Business Development Grant to Sustainable Business Ventures (SBV) Corporation to help small businesses and entrepreneurs across Kentucky.

Sustainable Business Ventures Corporation will use the grant to provide distance learning and create an entrepreneurial network connecting businesses, educational entities, investors, mentors, technical service providers, professional trainers, and consultants. The project will target efforts in these 16 counties: Ballard, Breathitt, Calloway, Carlisle, Elliott, Fulton, Graves, Hickman, Lee, Magoffin, Marshall, McCracken, Menifee, Morgan, Rowan, and Wolfe.



Bobby Clark, SBV President and Hilda Legg, USDA Rural Development Kentucky State Director