

NW Regional Entrepreneurial Conference and Seeds of Success Program

Local Sponsor: O'Brien County Extension Council

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What is the concept and approach that you propose to implement?

A two-part program will be utilized to provide training, assistance, and encouragement to Northwest Iowa residents interested in starting or expanding entrepreneurial businesses. A widely-marketed regional conference for entrepreneurs and potential entrepreneurs will launch the program. The conference will feature training sessions on business start-up topics; discussion/question-and-answer sessions featuring panels of successful entrepreneurs; and opportunities for individuals to connect with various resources, including staff from the regional Small Business Development Center, CIRAS, the Pappajohn centers, O'Brien County Economic Development Corporation, the community college, and lenders. In conjunction with the conference, the second phase of the program – a seed capital program, titled "Seeds of Success" – will be publicized to encourage the start-up and expansion of entrepreneurial businesses in O'Brien County. In conjunction with this program, seed money grants totaling \$14,000 will be distributed to promising entrepreneurial applicants to enable the start-up or expansion of approximately four businesses in O'Brien County. Feedback will be solicited from conference participants and grant recipients after one year to evaluate the program's impact.

How will your project improve the vitality of your community?

The entrepreneurial skills of the 100 individuals projected to attend the regional conference will be enhanced as a result of the training and information received. This will facilitate many conference participants' start-up or expansion of businesses in Northwest Iowa, and also increase the odds of those endeavors being successful. The "Seeds of Success" program will enable and encourage the development of approximately four O'Brien County enterprises. Local development officials will also work with grant recipients to ensure that they have access to needed support services as they launch and nurture their fledgling enterprises, helping ensure the success of these businesses. Participants in the O'Brien County Entrepreneurship Forum emphasized the need to jump-start the county's economic revival by filling some empty buildings, noting that would provide the O'Brien County community with "a good feeling that leads to growth." O'Brien County will work with other Northwest Iowa counties to develop, market and deliver the regional entrepreneurial workshop; and O'Brien County's city economic development groups, county economic development group, and ISU Extension will work together on the "Seeds of Success" program. The regional nature of these activities will strengthen linkages among community officials and area economic development efforts.

Do you have specific objectives for your project?

1) Provide positive stimulus for sustainable entrepreneurial development in Northwest Iowa; and 2) Encourage/enable at least four entrepreneurial start-up or expansion projects throughout O'Brien County.

Do you have specific outcomes that you are hoping to achieve or measurable indicators that you will be using to evaluate the success of your project?

1) Provide entrepreneurial training and support services to at least 100 people via a Regional Entrepreneurial Conference by the end of 2003;

- 2) Facilitate the start-up or expansion of at least four entrepreneurial enterprises in O'Brien County within 12 months of award; and
- 3) Evaluate success of project by soliciting feedback from conference participants at conference's end and also one year later; and by requiring Seeds of Success grant recipients to participate in program evaluation activities one year after receiving the grant.

What were the important factors considered in determining the approach to be used?

Input from the O'Brien County Entrepreneurship Forum and subsequent meetings was extensively utilized. Forum participants emphasized the need to "promote local business start-ups rather than bring in business from the outside." The need for new sources of seed capital was also cited by many participants. "Next steps" identified during the forum included a workshop for entrepreneurs, and working on a county-wide basis and regionally to encourage entrepreneurial activity in Northwest Iowa.

Are there unique community characteristics, unique features, or key factors regarding the approach planned that led you to conclude the approach selected is most appropriate for your community?

A regional collaborative approach was identified because O'Brien County is a small, rural county with many small population centers. Although most O'Brien County cities have active local economic development teams, the O'Brien County Economic Development organization and ISU Extension's O'Brien County office will serve as an umbrella for the project, linking together the various cities to encourage and provide local match for Seeds of Success program and to plan, publicize and present the conference.

What led you to believe that this concept is needed and or doable in your community?

O'Brien County has lost population and businesses over the past 20 years. However, O'Brien County is also the home of many large and successful home-grown enterprises, including Maintainer, Inc. and Village Northwest. The proposed project will re-focus the county's economic development efforts on encouraging and supporting entrepreneurial businesses; provide training and support services to many potential Northwest Iowa entrepreneurs; and create new county-wide and regional linkages in economic development efforts.

Where did you get the idea for your project and have you visited or found information about other communities in Iowa or other states that have used similar concepts? If so, please list them.

An excellent sustainable agriculture conference held in Iowa a couple years ago – the CAFÉ workshop – is the model for the proposed conference. The CAFÉ workshop provided participants with wonderful training sessions, excellent networking opportunities, and a top-notch resource binder full of information and inspirational ideas to take back to their operations – exactly what we will strive to provide via the proposed entrepreneurship conference. The "Seeds of Success" program is based loosely on the "American Idol" concept: Funds will be awarded to the applicants who appear to have the best chance at success.

Are there specific steps and procedures that you have planned for implementation?

- 1) Establish a regional planning committee to plan and conduct the conference;
- 2) Establish a subcommittee of that group to develop and oversee the "Seeds of Success" program, including development of an application process and rating criteria, and selection of awardees; and
- 3) Solicit feedback from the conference attendees and "Seeds of Success" awardees to evaluate success of program, and determine future of the program.

Who will be involved in making the decisions and implementing the steps?

The core of the planning committee consists of ISU Community Development Specialist Jane Nolan Goeken, O'Brien County Extension Director Terry Janssen, O'Brien County Economic Director Karen Mitchell, and O'Brien County's local economic development leaders; this core group will be responsible for implementation of the project. However, area entrepreneurs and regional resource and economic development officials will be added to the planning committee upon award of funding.

How many existing and potential entrepreneurial enterprises or service providers do you anticipate being involved?

At least 100 potential or existing entrepreneurs and approximately 20 service providers will participate in the regional conference; seed money will be provided to approximately four new or expanding enterprises.

Source, Type (\$ or In-Kind), and Amount of Local Matching Resources.

Conference fee: \$1,000 (\$10 per participant); O'Brien County Cities: \$4,000; O'Brien County: \$1,000; ISU Extension (In-Kind): \$3,000 (Community Development Specialist, CEED, clerical time & travel) O'Brien County Economic Development Corp. (In-Kind): \$500 (Director, clerical time, copies); NCC (In-Kind): \$500 (Conf. Facilities), Seed Funds for Business Expansion - \$14,000

Please provide a brief budget description regarding how you plan to spend CVC funds.

Entrepreneur workshop/conference -	\$5,900
Notebooks - \$17 x 100 =	\$1,700
Conf. Meal, breaks - \$7 x 100 =	\$ 700
Phone, Postage, Paper, brochures -	\$ 200
Advertising - =	\$ 500
Speaker Fees, mileage =	\$1,000
Total	10,000
Local \$ and In-Kind Match	
Seed of Success Program	\$10,000