

Online Chapter

Becoming an Entrepreneurial Support Center

By Todd J. Barman

The process of developing new businesses is similar to the process of re-cruiting existing businesses to your district.

Like established businesses opening a second location, brand new businesses need technical assistance, financing, information about the district, help in finding the right location, and mentoring. The primary difference is that you will be targeting entrepreneurs and cultivating individuals who might open a new business, rather than targeting established businesses. Developing a support system for entrepreneurs will not only help reestablish the economic health but also the social health of the community. More locally owned businesses, more family businesses, and more independent businesses will translate into more civic-minded businesses and reinforce the district as center of commerce, culture, and community life. Your Main Street program has a variety of opportunities for nurturing entrepreneurial spirit and community appreciation for entrepreneurs. This chapter will look at a ways your organization can support entrepreneurs.

Education

One part of your job is public education; you'll need to spread the word about the value and importance of homegrown, independent, and entrepreneurial businesses.

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- Send press releases to the local newspaper about new businesses or write an “Entrepreneur of the Month” column. Highlight them in your own newsletter and website.
- Hold ribbon-cutting ceremonies for new business openings.
- Host open houses to showcase successful entrepreneurs and their businesses.
- Encourage entrepreneurs to make presentations to school kids as part of the school curriculum. This could be partnered with a field trip to the actual business.

In all these activities consciously use the term entrepreneur to reinforce an entrepreneurial culture and reconnect people to the idea of business ownership.

Make Connections

Begin connecting with local and regional entrepreneurs and prospects. This is a challenge because these individuals may not see themselves as entrepreneurs and may not be part of the mainstream. Make it easy for them to find you. Don't leave any groups out! Early retirees starting their own businesses is a trend on the rise, so look at major employers as your source for new business owners. Also, intrepid non-native English speakers have been opening businesses throughout the nation. The Hyde Park Main Street Program in Boston offers business assistance workshops with Spanish translation to support its Hispanic business community. The key is to take advantage of every opportunity where entrepreneurship is being showcased and to provide your program's contact information. Each individual who makes an inquiry should be put on the “entrepreneurship mailing list” and efforts should be made to maintain regular, meaningful contact. Other strategies include:

- Partner with banks, realtors, Small Business Development Centers (SBDC), and other institutions that are likely to come into contact with people interested in opening a business. Ask these institutions to keep an eye out for businesses that might be a good fit for your district. Set up an appointment to meet with a representative of these institutions so you can describe the opportunities in greater detail, then keep in regular contact with them so that your issues remain current with them.
- Partner with area colleges, community colleges, and universities: Almost all colleges and universities have active career planning and placement programs to help new graduates find jobs. Meet with the staff of the career planning offices of local colleges to let them know that you are looking for prospective business owners and that you have programs in place to provide training, financing, and support.
- Inventory hidden or home-based talents. Foster growth of this talent and connect people in various clubs, people with home-based businesses, and farmer's market vendors with commercial kitchens, incubators, business assistance providers, and networking events).

Mentoring

Foster an entrepreneurial networking and mentorship system. Connect new entrepreneurs with both another new entrepreneur and a successful entrepreneur. It can make all the difference in the world for new entrepreneurs to be able to talk with someone who is in the same boat. In the same way, it is important to be able to talk with someone who has already made it. Potential strategies include setting up:

- Large group meetings/entrepreneur clubs

Partnering with Local Colleges

Emporia Main Street in Kansas started its Entrepreneur Program in partnership with Flint Hills Technical College. There are 15 classes on topics that new start-up businesses need to know from insurance to marketing. Graduates emerge as stronger business owners that hopefully can build sustainable enterprises and they also get one-year memberships to the Emporia Main Street and the Chamber of Commerce, and eligibility for 0-percent interest loan from Main Street to help with the start-up costs. Loan money was provided by a local endowment agency and requires a match from the individual so there is some responsibility on the entrepreneur's part. Expand and supplement these with equity capital (i.e. angel investment funds targeting local entrepreneurial ventures).



Emporia, Kansas

- One-to-one meetings
- Online social networking from blogs to list serves

Business Guidelines

Write guidelines that “set the bar” for business greatness on Main Street. This includes effective hours of operation, frequency of window display turnover, etc. Business guidelines, like design guidelines, should be encouraged through, or even better, tied to, incentives. It is in the best interest of property owners, developers, and the businesses themselves to make adhering to business guidelines part of any lease.

New Business Checklist

Create a new business set-up checklist and welcome packet that provides local, state, and federal program contact information; information about Main Street and other business assistance groups; and all other information pertinent to establishing a business in your district.

Business Incubators

Many Main Street communities have been trying to help new businesses through incubators. Some help retailers sell their goods by giving them a small space to sell, or sometimes create, their merchandise. Others help professional businesses by providing office equipment and common space. Effective incubators will offer competitive rent or offer a lot of extra value for the rent, and provide business and management assistance with the intent to help entrepreneurs build capacity and “graduate” one day into their own private space. Too many incubators end up becoming essentially mini-malls that house business owners who never seek to leave or grow.

One example of an incubator in a Main Street community is The Affinity Lab in the Adams Morgan neighborhood of Washington, D.C. It started out when a web-technology entrepreneur realized that the upper-floor space he took over was too big. He amended his business plan and created an incubator to share the office with non-retail business members. Instead of taking equity in its tenants, he charges a membership fee for the use of a dedicated desk, filing unit, phone and Internet service, staffed reception area, access to meeting space and break area, as well as other office equipment. Although businesses aren’t offered business assistance, members have benefited from networking and collaborating together, and graduates have been moving into their own space when the time was right.

Another successful incubator is the Hannah Grimes Center, a nonprofit business incubator in Keene, N.H. (a National Trust America’s Dozen Distinctive Destination). It provides affordable office space, technical assistance, business resources, and workshops to small businesses in the region. There are two membership levels that give members either private



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Hosting workshops and creating networking venues for entrepreneurs goes a long way in building a supportive culture that makes starting and sustaining a new business easier.

offices or shared space as well as access to networking opportunities, resources, communications technology, and more, to help entrepreneurs get off the ground during those critical make-it or break-it years. There is also a Hannah Grimes shop that features products from local artisans, crafters, farmers, and chefs. The Center produces tons of events that feature its members and appeal to the public – all of which help this group’s motto ring true: “weaving together business, local economy, and community.”

Just keep in mind that there is no better place than the whole of downtown to serve as incubator (this is downtown’s heritage).