



Promoting Entrepreneurship for Targeted Audiences

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Typical Traits of an Entrepreneur

- From a middle-class or upper-class background
- Usually well-educated, with only 5% reporting having less than a bachelor's degree
- Performed well in high school and college
- Slightly more than half are the first in their families to launch businesses
- Tend to be the middle child in a three-child household
- Significantly more likely to be married and have children
- Likely to have worked for an employer for more than six years
- Motivated to build wealth, to own their own company and to capitalize on a business idea.

Source: Kauffman Foundation survey of 549 company founders in a variety of industries, including aerospace, defense, computer, electronics, healthcare and other services.

Where Entrepreneurs get their inspiration from:

- 34% replicated or modified an idea from a previous work experience
- 24% based their business on a hobby
- 18% had an "Aha!" moment
- 13% were inspired by someone else's work experience
- 11% conducted systematic research

Source: The Planning Shop

Excerpted from [What Business Should I Start?](http://www.planningshop.com) To purchase the full book visit www.planningshop.com. © 2009 by Rhonda Abrams

50/50 Survival

- Small Business Administration (SBA) show that "two-thirds of new employer establishments survive at least two years, and 44 percent survive at least four years.

Why?

1. Start business for wrong reasons
2. Poor management
3. Insufficient capital
4. Location, location, location
5. Lack of planning
6. Overexpansion
7. No internet presence

Entrepreneurship Event Components



- Purpose
- Partners
- Audience
- Logistics
- Topics
- Advisory
- Keynote
- Publicity
- Evaluate
- Follow up
- Resources

Event Purpose

- **Promote** entrepreneurship as a career path to four targeted audiences; unemployed, underemployed, unsatisfied, and undecided.
- **Nurture** and **Inspire!**



Partners

- Job and Family Services
- OSU Extension
- Chamber
- Economic Development
- Vantage Career Ctr.
- Universities
- Innovation Center
- Media
- Entrepreneurs and Professionals





Audience

- Unemployed
- Underemployed
- Unsatisfied
- Undecided





Logistics

- Choosing the Date
- Weather related issues
- Location
- Cost/Fee?
- Sponsorships
- Length of Event
- Number of Sessions
- Speakers/Keynote
- Promotions



Topics

- Financing
- Business Plan Development
- Social Networking
- Legal and Tax Issues
- Work/Family Balance
- Credit Counseling
- Franchising/Startup Ideas
- Intellectual Capital





Advisory

- Legal or patents – Attorney
- Taxes – CPA
- Location – Real Estate
- Financing – Banker, Ohio Resources
- Business Plan – SBDC, BEC or SCORE
- Marketing – Successful Entrepreneur



Speakers/Keynote

- Successful business owners/entrepreneurs
- University professors or business advisors
- National Business Incubation Assoc.
- Kellogg or Kaufman Foundation
- Economic Developers
- Venture capital or small business finance
- Social networking groups
- SBDC, Business Enterprise Center or SCORE

Publicity

- Facebook, Twitter
- Press releases for print
- Entrepreneur testimonials
- Speaker profiles
- Radio PSA
- Job and Family Services office
- Union Hall(s)
- List serves, including area manufacturers, college students





Evaluate

- Collect information (e-mail, cell, address) on every participant
- Send e-mail to participants thanking them for coming and asking about their needs
- Follow up on specific requests (red flags)
- Send participants “tickler” for next year’s event
- Grow participant and volunteer lists for future year and to track impact of event.



Outcomes

- 140 participants in past two years
- Over 50% already had a business idea
- 27 (about 20%) are known to have started a business since the event
- At least 20 are receiving counseling/assistance
- No statistics yet on success rate
- Business Incubator
- Starting Right Seminars

Growth & Outreach

- Offer **Entrepreneurship** curriculum through One Stops and Career Centers
- Match budding Entrepreneurs with successful mentors
- Offer **Business Management** training
- Expand regionally to increase new job creation and capital investment

Resources

- entrepreneur.com
- Claritas.com
- Gobignetwork.com
- Bethebossnetwork.com
- Franchise.org
- Worldfranchising.com
- Wsj.com (Wall Street Journal)
- Usatoday.com

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