Over 70 percent of all entrepreneur-focused economic development comes from people who are already living and working in your community. These individuals develop their ideas in kitchens, basements and garages. Oftentimes, unless these individuals are approached by leadership in our communities, they are sometimes forgotten, overlooked and in some cases never develop into active business owners. Additionally, there are often lost opportunities to support overall business growth in small communities – the very communities that could benefit the most from more resources and a structured approach to economic development in order to retain and attract entrepreneurs, youth and community leaders.

Imagine if your community could develop a game plan to connect entrepreneurs with real time resources and help your leaders define strategic priorities for long-term transformative success? Rural Entrepreneurial Ventures (REV) is a proven entrepreneurial development program designed to advance your economy through a targeted business approach. REV provides coaching, resources and connections throughout the visioning and implementation process as each community explores what economic development means for their town. Using the e2 framework housed at NetWork Kansas, this approach advances entrepreneurial growth, elevates a community’s talents, resources, and abilities to guide transformative economic change.

Southern Minnesota Initiative Foundation (SMIF), in partnership with Compeer Financial, is pleased to see that you have chosen to apply to become a REV community. This is a three-year commitment – 2024-2026 – for communities under 10,000 in SMIF’s 20-county region. As part of our three-part application process, your community has the opportunity to demonstrate an understanding of the commitment, organizational structures, and strategic investments necessary for success and impact. With eight active REV communities that have already successfully engaged in the program, our field experience is clear - the strongest indicator of entrepreneurial community success and impact is rooted in community development of capacity and readiness.

Communities considered for this three-year initiative will be asked to demonstrate a history of effectively responding and proactively pursuing resources to elevate entrepreneurial growth. Required are active boards dedicated to strengthening the pursuit of an entrepreneur’s goals, priorities in the usage and development of financial resources for business growth, and investment
to effectively staff and develop/implement a **game plan** which is champion centric and outcome specific. All communities will be required to identify a REV Leadership Team.

Our team of coaches and network to support and guide the development of REV communities comes from the extensive work started by Don Macke, founder of e2 and for which this program can also be found in Nebraska, Oregon, and Kansas. Communities selected will not only learn from other REV communities but will have the opportunity to learn from other e2 geographies across the country doing similar work.

Our community engagement process is designed to help accepted partner communities become successful with entrepreneur-focused economic development. REV has created a standardized framework and application process which will help communities and SMIF determine readiness for engaging in this effort. However, SMIF realizes not one size fits all. Each community is different and upon acceptance will be customized using our standardized framework and process.

**This is a threefold application process:**

*Phase I: Letter of Interest*
Interested communities must submit a letter of interest by June 12, 2023.

*Phase II: Application*
Communities that are approved to move on to the second round will receive a formal application which must be submitted by July 31, 2023.

*Phase III: Site Visit*
Communities with approved applications will schedule an on-site meeting with the REV Oversite Team for late August 2023.

**Announcement**
Up to four Minnesota communities in SMIF’s 20-county region will be selected for the program and announced on September 26, 2023.

**This initiative is not a one and done program. It is a way of doing economic development – FOREVER.**
Our REV team provides the framework to get started, implement, and grow. Our tools and resources are regularly reviewed and revised to create the best results for each community.

SMIF’s Emphasis:
- The REV team will select up to four communities from its 20-county region for the 2024-2026 cohort.
- SMIF desires to place this program in up to two communities which have a strong food/ag economy.
- SMIF seeks communities with populations of 10,000 or under.
- SMIF will consider multi-community applications which desire to work together.

Award Decision
- Communities will be notified electronically and by mail as to their acceptance into the program and will be announced at The Entrepreneurial Bridge event on September 26, 2023.

REV Community Benefits
- Assigned trained coach that will work one-on-one with the community core coordinator for up to 3 years.
- Gain a greater understanding of its entrepreneurial opportunities and create long-term sustainable processes to support the needs of business growth.
- Identify and expand leadership.
- Opportunities to apply for funds.
- There is no cost for communities to apply in this program.

Priority Considerations:
SMIF will give priority consideration to applications which best demonstrate (paid or volunteer):
- Ability to identify a REV community coordinator to staff the community’s E-Team
- Ability to identify part to full time E Navigator (business coach).
- A commitment to activating and/or growing an E-Capital System.
- A commitment to establishing/growing a technical assistance program, based on a cost-sharing business model.
- Funding and staffing commitments for at least three years.
- Demonstration of partnership and collaboration.
Rural Entrepreneurial Venture (REV)  
*Preparation for 2024 Launch*

*1st Year Tentative Outline of Work*

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<tr>
<th>Month</th>
<th>Description</th>
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| August - December 2023 | Community Announcements - August  
Entreprenurial Bridge Event - Communities Recognized - September 26, Albert Lea, MN  
Required REV Community Training Day - September 27, Albert Lea, MN  
Development Opportunity Profile Overview with Core Team and Coach - October/November  
REV Quarterly Convening - Spring Grove - October  
Core Team Discussion of E-Likely Opportunities - October/November |
| January - April 2024   | Discover and Map entrepreneurs and identify targeted talent, industry clusters  
Discover and Map Go-To Resources and Resources  
Create action-oriented outreach plan with entrepreneurs and go-to resources |
| January - April        | January REV Quarterly Convening  
Create a database system to archive outreach visits  
Create a Go-To Resource Team to connect resources with entrepreneurs |
| January - April        | March REV Convening |
| May-August             | Explore and identify Strategic Priorities to increase outreach and investment with entrepreneurs and support community ecosystem building |
| May-August             | June REV Convening |
| September - December   | Execute Strategic Priorities  
Set benchmarks and outcomes to implement in 2025 |