Grow entrepreneurial talent to increase economic prosperity
The future of our communities are primarily a local responsibility.

Unlike other developed countries in the world, in the U.S. community economic development is your community’s job.

Without a vibrant and competitive economy we can not sustain, let alone grow our rural communities.

Entrepreneur-led development is the optimal path forward in growing stronger rural economies. e2 if all about this development game plan!
Growing Entrepreneurial Talent

The primary purpose of an entrepreneurial ecosystem is finding and growing entrepreneurial talent in all three sectors of a community:

1. For Profit Businesses
2. Nonprofit Organizations
3. Governmental Entities
Community Development

People

Community

Economy
Primary Purpose of an Entrepreneurial Ecosystem
Community Prosperity Model

Collaborating for Regional Vitality

- Increased Competitiveness
- Increased Value-Added
- Increased Resilience
- Broadening Diversification
- Increased Prosperity

Community Development Philanthropy

Opportunity for…
Basic Transaction

- E-Talent
- E-Navigator Networking One-On-One Assistance
- Relevant E Resources

Impact
Entrepreneurial & Business Development

Collaborating for Regional Vitality
The Entrepreneurial Pipeline

No Action → Tire Kickers/Pre-Venture → Necessity

Failure

Survival/Struggling → Lifestyle

Basic / secondary markets; low impact

Opportunity → Breakout → High-Growth

Primarily basic markets; low impact

Large-scale impact

Consumer resources; no impact

Consumer resources; low impact

Basic / secondary markets; low impact

Primarily basic markets; low impact

Large-scale impact
From Crisis to Hope and Prosperity…

<table>
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<td>Agricultural Consolidation &amp; Slow Decline with Population and Business Losses</td>
<td>Agricultural Crisis Accelerated Decline &amp; Rising Conflict</td>
<td>Search for Solutions Discovery of Entrepreneur Focused Development</td>
<td>Investment &amp; Progress The E-Ground Game</td>
<td>Transformativ e Change More Diverse &amp; Successful Economy</td>
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Ord in the Early 2000s – Tipping Point…
2000-2020 - $250 million of Investment
Stabilizing Population
2000-2010 – 54% gain in 30 to 34 Year Olds – 10% for 35-40
Regional Hub City
Proprietorship Jobs
1970 to 2000 – Decline of 18% - 2000 to 2018 – Increase of 9%
Outperformed Peer Communities
Household Wealth – Peer Community Comparison
2020 - $437,000 vs. $305,000 Average per Household
Culture Change
Collaborating for Regional Vitality

Economic Diversification

1980s – Two Sector Economy
Production Agriculture & Hub City

Today – Eight Sector Economy
Production Agriculture
Value-Added Agriculture – Ethanol Cluster
Recreational Tourism – Arts & Culture
Regional Health Care
Hub City – Amenities – Utopia Spa
Growth Ventures – Subconn & Ord Locker
Retirees & Commuters
Growing an Entrepreneurial Community...

✓ Human Talent Energized
✓ Community-Centered
✓ Entrepreneur-Driven
✓ Asset-Based
✓ Responsive to Pro-Active
✓ Use of E-Navigators

Foundational to Ord’s Success

Between 2000 and 2020 Ord generated over $250 million in net new community investment, including 100 entrepreneurial deals with $20 million in new business investment.
Community Readiness

Community Development Capacity Continuum

Level 1: Not in the Development Game “Adrift”

Level 2: Reactive, behind the curve, missing opportunities

Level 3: Responsive to Economic Development Opportunities and Challenges

Level 4: Proactive and embracing the REV Groundgame

Level 5: Strategic Economic Development Clustering

* REV moves communities from being responsive to proactive
From Responsive to Pro-Active

**Keith County, Nebraska**
- 2020 – 633 Ventures
- 3 Walk-Ins per Week – 156 Ventures
- 25% of the Potential
- Up to 50% will Not Act
- Most are Aspiring and Start Ups
- They Consume Lots of Time
- They Produce Limited Impacts

**Pro-Active Keith County**
- 2020 – 633 Ventures
- 5 Outreaches per Week – 260 Ventures
- 41% of the Potential
- Mapped and Targeted
- Focusing on Es with Potential
- Great Return on Investment
- Significant Deal Flow & Impact
Three Key Development Areas – Community Building – Finding People to Build Solutions

• Work with Entrepreneurs
  • How the community can increase its strategic outreach to area entrepreneurs and network them to relevant resources

• Invest in our Entrepreneurs
  • Access to and attraction of resource tools to start, scale and grow entrepreneurs
    • Technical Assistance
    • Programs
    • Financial tools

Build our Community’s Ecosystem
Childcare, Broadband, Housing, Education
REV Impact - Tools

- Ripple Effects Mapping
- Entrepreneurial Index Survey
- Qualtrics
- Storytelling
Capturing REV Progress

• **Building Capacity:**
  - Springfield organizing to add two staff people to support entrepreneur-focused initiatives around REV
  - Montgomery organizing to replace Chamber leadership
  - Mapleton hires CEDA staff.
  - Mapleton prepares application for AmeriCorps position.
  - City of Wells and CCF Bank have collaborated to provide space for the Community Development Director which is now called the Community Development Center.
  - Springfield is creating new position – Community Development Director fully funded through the City of Springfield.

New resident and New Chef – Junipers in Lanesboro. Three businesses have created opportunities for new resident recruitment.
E-Investments

• **Entrepreneur Investments:**
  - Mapleton discovers $100,000 in loan fund, develops criteria and preparing USDA $800,000 application request to grow loan pool dollars
  - Mapleton receives $10,000 Small Town Grant for website, community logo, branding, Main Street highlights and online toolkit
  - Redevelopment of former school site – SW MN Housing Partnership – $5000 Grant from Compeer financial to work with SW MN Housing Partnership to develop a partnership to determine what we can do at the old school site.
  - Mapleton EDA receives former funeral home for $1. Potential future home of city, chamber and EDA offices. Design work is under. Rehab will be $150,000.
  - Lanesboro explores Local Investment Cooperative model
  - Spring Grove opens Spring Grove Chamber or Commerce
  - Springfield submitted USDA Rural Economic Development Loan application for Halter Diesel for new construction for their fleet of vehicles body shop services and 3 new employees. ($750k)
REV Community Ecosystem and E-Outreach

**Community Ecosystem Building:**
- Mapleton working with Jeff Andrews to build out childcare opportunities.
- Wells completed extension of water/sewer services plan to be completed in 2025-2025 to provide potential for future housing development.
- Montgomery – new business resource page on website launched
- Lanesboro – LEAN – Lanesboro Economic Action Network

**Entrepreneur Outreach**
- Mapleton will work with Pioneer Bank to create CEO Round Tables to further outreach with businesses
- Wells – 32 business surveys completed
- Montgomery – 50 businesses to date with quarterly business education opportunities.
- Since FY21 SMIF has invested over $429,000 in five companies/4 communities
- Leveraged $1.2 M
REV DEVELOPMENT AREAS

Within the REV development framework and process were focusing on development and impact from key development areas as follows:

- Continue to Follow the REV, Economic Development System
- Meet 1/4ly to set priorities and report back to L.E.A.N. Members
- Support the Chill-Inn in Lanesboro
- Winter Tourism Initiative/Setting Winter Tourism Expectations
- Continue to Network
- Present Entrepreneurs with technical assistance & educational tools
- Build and update the Business and Housing Recourse Sheets which has developed into resources to LIVE/WORK/PLAY city website tab
- Build our workforce supply
- Develop and maintain users access to ED Tools and local resource
- Annual Welcome Week to be help each year
- Develop a welcome basket
- Develop a housing incentive
REV Readiness Indicators

• Demonstrating Readiness of Economic Development
• Community Readiness for Entrepreneur-Focused Development.
• Demonstrated organization of key stakeholders, commitment and management in place.
What should exist to be REV Ready?

- A dedicated 3-year commitment to working the REV ground game.
- A Host Organization
- A Core Team
- Existing EDA Board commitment to growing entrepreneurial talent
- Commitment to activating E-Capital
- Commitment to establishing a TA Program

- Champions Vs Challenges
- Commitment to an E-Navigator position
Additional Benefits for REV Communities

- A REV Coach for 3 years
- A financial stipend for meeting support
- Special Grant Opportunity
- Data base opportunity
- Opportunity to attend quarterly convening and learn from other REV communities.
- Resource support from Net Work Kansas

- REV tools to build strategic priorities and entrepreneur talent.
Application Process/Guidelines

Communities 10,000 population and under

Food/Ag economies

Ready to begin work in October through December 2026

Work with a REV Coach

Commitment to monthly meetings, Quarterly Convening

Orientation this fall

Twice per year reports

Usage of a data collection system
The Process

LETTER OF INTEREST DUE JUNE 12. APPLICATIONS DUE JULY 31. SITE VISITS IN AUGUST

ANNOUNCEMENT MADE LATE AT ENTREPRENEURIAL BRIDGE EVENT SEPTEMBER 26