

## Economic Development Insight

### Entrepreneurship in Greene County

By Joan Bethell

Last week, I mentioned two of the three topics chosen by the public on which GCEDC should focus, Tourism Industry development and Land Use. The third topic selected is Entrepreneurship.

Working with other community partners, in fall 2007, collectively we submitted an application to the Indiana Office of Community & Rural Affairs (OCRA) for consideration as a pilot community for Indiana's HomeTown Competitiveness (HTC) initiative. In March 2008, Greene County succeeded in becoming one of only eleven communities selected to launch the initiative.

HTC is based on four 'pillars': Mobilizing Local *Leadership*, *Philanthropy*, Energizing *Entrepreneurship*, and *Youth* Development. One of the results of the initial phase of assessment was the recommendation to develop county-wide entrepreneurship training and support network for youth and "bootstrap" business start-ups, those persons needing additional household income who meet that need by starting a business.

The youth of today are the entrepreneurs of tomorrow and that's where our economy is going. Entrepreneurship has proven to be an effective strategy to stem out-migration from a rural community. Progressive communities have already integrated entrepreneurial skills training at all educational levels from elementary to university.

There are national and global initiatives designed to spark awareness and interest among young people of the possibilities that entrepreneurship may hold for them. One example can be found at the website: [www.entrepreneurshipweekusa.com](http://www.entrepreneurshipweekusa.com) that expresses the desire "to inspire young people to embrace innovation, imagination, and creativity. To think big. To turn their ideas into reality. To make their mark," and through which "the next generation of entrepreneurs will emerge – acquiring the knowledge, skills, networks, and values needed to grow innovative, sustainable enterprises with a positive impact on their lives and the lives of those around them."

Now, does that mean we should teach our kindergartners how to write a business plan? Of course not, but we can provide curriculum that opens the minds of younger students to the possibilities that exist for them and the skills needed to realize those dreams.

The four Greene County HTC pillar committees are currently working on program development for their respective committee. The Entrepreneurship committee has divided into two task forces: (1) Training, and (2) Funding. The training task force is exploring a range of educational opportunities. These encompass a vast spectrum from providing more online resources through the GCEDC website, credited and non-credited workshops and courses for adults, vocational education and school curriculum. First, the committee is assessing what is currently available, then identifying the gaps, so that we can determine how best to close as many of those gaps as possible.

The funding task force is researching, assessing and identifying various grant and loan programs that will help to provide some additional funding options to support business start-ups. Later, we will also be seeking program funding with which to launch and/or subsidize some of the training elements proposed by the training task force.

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Once the training and funding groups have completed their tasks, they will recombine to address the marketing aspects of the program. The overall intent is to provide a variety of resources from which the new business owner can select, based upon the individual needs of their business and to stimulate the further development of entrepreneurial traits in the youth.

Various tests conducted throughout the United States to identify entrepreneurial traits in children consistently confirm diminishing evidence as the child progresses through the school system. For example, approximately 20% of kindergartners show evidence of entrepreneurial traits, whereas the rate for high school students is typically around only 3%. This seems to indicate that we're training our students for a job, not to create one.

However, with the number of jobs decreasing, due to factors such as outsourcing overseas and corporate streamlining, the idea of nurturing local business creation (sometimes referred to as economic gardening) is gaining momentum nationwide and proving effective, especially in rural areas.

*Joan Bethell is the executive director at Greene County Economic Development Corporation and can be reached at (812) 847-4500 or [jbethell@gcedc.us](mailto:jbethell@gcedc.us).*