

# Is Your Community Ready to Build an Entrepreneurial Ecosystem?

Entrepreneurship • Water/Wastewater • Lending • Community Sustainability • Technical Support



## Growing Entrepreneurial Communities Summit

By: Ines Polonius

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Infrastructure. Entrepreneurship. Vibrant Communities.



# Communities Everywhere Face Challenges



Assessing  
Community  
Readiness?



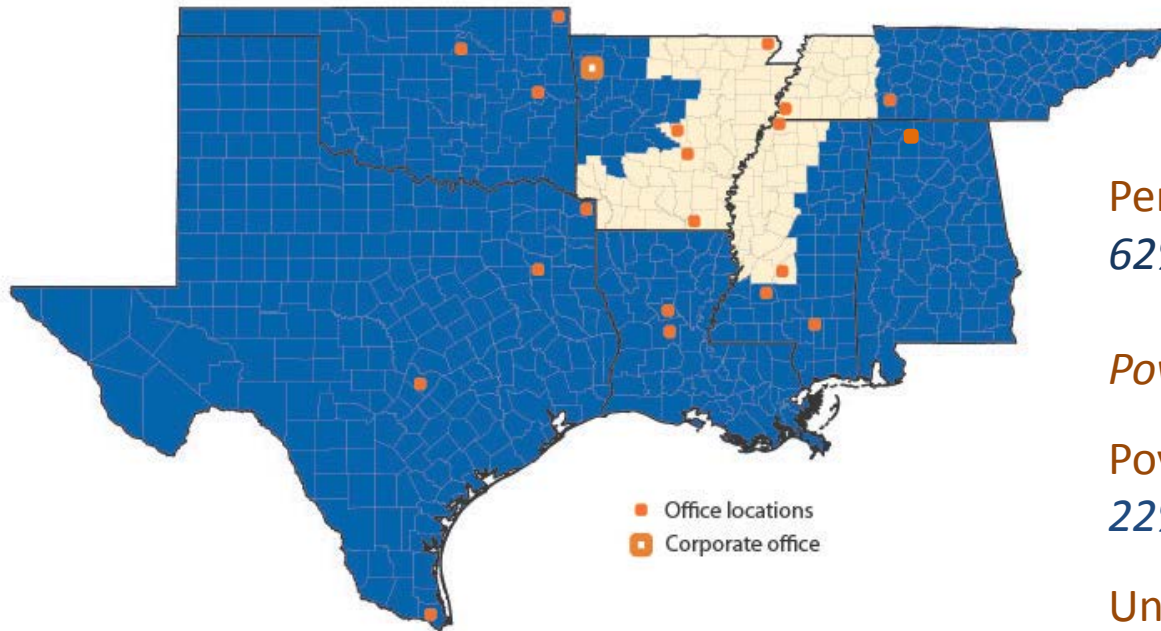


# Communities Everywhere Face Challenges



or.....  
Creating  
Community  
Readiness?





Office locations  
Corporate office

Persistently poor US counties –  
*62% in CU service area*

*Poverty Regions – 4 regions*

Poverty –  
*22% - 34% people live in poverty*

Unemployment –  
*10% - 14% people do not have  
and cannot find work*

Depopulation of Rural Places –  
*Lost between 4% - 20% (1990-2010)*



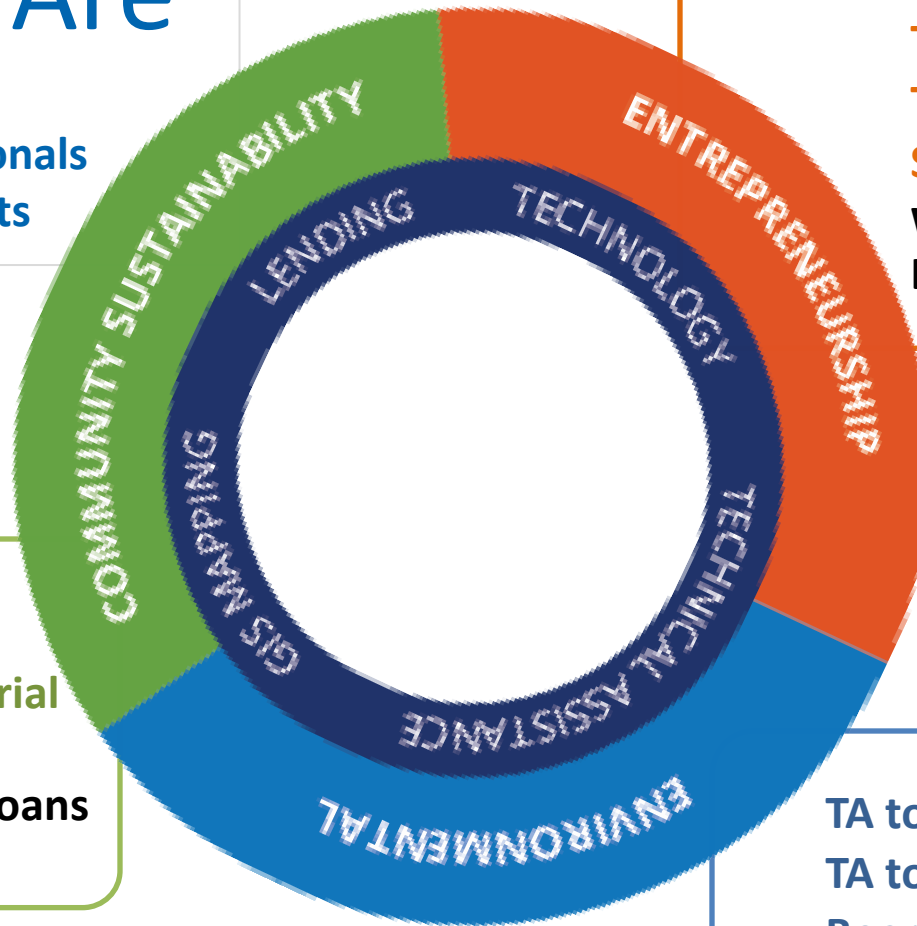
# CU Works to Make a Lasting Difference



# Who We Are

47 Full-Time Professionals  
CDFI - \$16 mil in Assets

Strong Community  
Leadership Teams  
Healthy Entrepreneurial  
Ecosystems  
Community Facility Loans



Growth  
Turnarounds  
Transitions  
Startup  
Working Capital  
Loans

TA to Water Systems  
TA to WW Systems  
Board Training  
Reg. Compliance Training  
Emergency / Pre-  
Development Loans

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- In 2006, rural mayors began to recognize that “smoke stack chasing” was too competitive, looking for alternative
- Rural entrepreneurs have no support system

Thriving new businesses are strongest catalyst for **hope** in a persistently poor community



- January 2014: Launched strategic partnership with Center for Rural Entrepreneurship
- **Purpose:** Translate CRE framework and tools for leaders in persistently poor rural places
- February 2014: **Dumas, AR**
  - Population: 4538
  - Living in Poverty: 38%
  - Demographics: 62.8% African American, 5.4% Hispanic, 30.8% Caucasian
  - Unemployment: 14.2%
  - Leakage \$14.8 million in retail sales
- August 2015: **Newport, AR**
  - Population: 7879
  - Living in Poverty: 35.6%
  - Demographics: 25.3% African American, 3.9% Hispanic, 67.3% Caucasian
  - Unemployment: 10.5%







## CRE Community Readiness Score Card

- 7 Question rating tool for community residents

## CU Community Assessment

- Data driven assessment: Demographic, economic
- Infrastructure: Water, Broadband

## Adapted CRE Community Interview Tool

- One-on-one interview with 25 people in community
- Means of engaging residents in leadership team

- ✓ Creating Effective Leadership Team
  - Engage the “old guard”
  - Create space and intentionality around true diversity
  - Engage next generation
- ✓ Model Effective Leadership
  - Meeting organization/agendas
  - Facilitation: Ensure all are heard
  - Follow-up on commitments
  - Celebrate small successes
- ✓ Provide Support to Entrepreneurs
  - Intensive technical assistance
  - Start-up and working capital





# Contact Information

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