Nurturing and Growing Entrepreneurial Talent

*It Takes a Community Ecosystem*

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Challenges associated with Economic Transition

1. Need to create more and better jobs
2. Need to improve educational attainment, especially post-secondary
3. Need more investment to improve health status
4. Need more investments in areas of persistent and severe economic distress
ARC Investment Goals

Natural and Cultural Assets

Economic Opportunities

Critical Infrastructure

Leadership and Community Capacity

Ready Workforce

Center for Rural Entrepreneurship
Defining a Social *Entrepreneur*

- Innovates and creates value
- Recognizes opportunities
- Continually builds skills
- Builds networks among investors, suppliers, customers, peers to tap new resources and assets
- Manages and shares risk
- Accounts to stakeholders for outcomes created
Process of Social Entrepreneurship

Figure 1-2
Stages of transformation

UNDERSTAND
ENVISION
BUILD
SCALE

Martin and Osberg, Getting Beyond Better: How Social Entrepreneurship Works, 2015
Social Entrepreneurs as System Leaders

1 - See and map the larger system

2 - Foster reflection and generative conversations

3 - Shift from reactive problem-solving to co-creating the future

Senge, Hamilton and Kania, *The Dawn of System Leadership*
To Nurture and Grow MORE Social Es...

Entrepreneurial Ecosystem

- Climate
- E Leadership
- E Networks
- E Culture
- Support System
- Access to Capital

Center for Rural Entrepreneurship
Our economies behave less like controlled systems such as farms and more like uncontrolled ecosystems such as rainforests. One cannot build a rainforest by planting more trees. Instead, nurturing the right environmental conditions causes rainforests to grow sustainably, year after year.

Does the community...

Support or encourage the creation of diverse networks, i.e., help build social capital?

Create an environment where teams can form and grow, with the right skills to get the work done?

Foster conditions where people choose to identify as creative, hopeful, entrepreneurial?

Facilitate collaboration, new alignments and relationship building without high transaction costs?
So, what IS the community’s role?

Entrepreneurial Ecosystem

- Leadership
- Climate
- E Culture
- E Networks
- Support System
- Access to Capital
Call to Action

• Engage a broader group of community leaders in a discussion about entrepreneurship and ecosystem development.

• Work to understand the components of the ecosystem and connect often siloed pieces into a more coordinated system of support – build relationships and trust.

• Identify and fill the gaps in the system, specifically related to support for social enterprise development.

• Invest in building the culture of entrepreneurial thinking and behavior that is lacking in too many parts of the region.
Pipeline of Entrepreneurial Talent

- Innovator
- Startup
- Viable venture
- Growing venture