Shift Innovation: Community Development Conference

Cultivating Entrepreneurship and Sustainable Small Business

Federal Reserve Bank of Kansas City
September 22, 2014
Kansas City, Missouri
My Presentation

Federal Reserve Bank of Kansas City
09.22.14

Working Poor & Low Income
The Good Jobs Strategy
Empowering Good Entrepreneurs
Promising Practices
A Illustration from West Texas
3 Remarkable Best Practices
Point 1

America’s Working Poor and Low Income
### Doing Better for All Americans...

<table>
<thead>
<tr>
<th>Bad Jobs</th>
<th>Working LMI</th>
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<tbody>
<tr>
<td>• Uncertain Part-Time</td>
<td><em>In my home town of Lincoln, Nebraska we came through the Great Recession well compared to most. We have a growing and thriving economy. Yet over one-third of all working households fit LMI standards and nearly 50% of a kids in school qualify for free or reduced lunches.</em></td>
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<td>• Part-Time Work</td>
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<td>• Outsourced Work</td>
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<td>• No or Limited Benefits</td>
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<td>• Sub-Living Wages</td>
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<td>• No Slack</td>
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<tr>
<td>• Meaningless, Lack of Respect</td>
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<tr>
<td>• Less Productive</td>
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<tr>
<td>• Counter Productive</td>
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Role of Entrepreneurs?

- Large Corporations and Employers
- Micro and Small Businesses
- Medium Sized Business and Life-Style Entrepreneurs
- Growth-Oriented Entrepreneurs
- Next Generation of Large Corporations and Employers?

Beth Ehlis Strube
Point 2

The Good Jobs Strategy
The Good Jobs Strategy

- by Zeynep Ton 2014
- MIT Sloan School of Mgt.
- Employees
  - Cost or Investment?
  - Liability or Asset?
  - Cost to be Reduced?
  - Other Ways to Reduce Costs and Increase Profits
  - Costco and Walmart
  - Systems and Empowerment
Empowering Good Entrepreneurs

Point 3
## Dual Solutions Approach

**LMI Workers**

1. Education
2. Skills & Experience
3. Support
4. Mentoring
5. Opportunity (hope)

*Productivity  Competitive Value*

**Entrepreneurs**

1. Venture Models
2. Training Partners
3. Coaching & Mentors
4. Peer Standards
5. Performance

*Market Competitiveness  Profitability*
Promising Practices

Point 4
Ron Parks

- From Nebraska Sandhills Kid
- To Successful Entrepreneur
- Millard Manufacturing
- $10 Million Company
- Omaha, Nebraska
- Views Employees as an Asset
- Never a Layoff in 30 Years
- Quality Jobs and Careers
Point 5

An Illustration from West Texas
Slaton, Texas

- Offered to be the Home of TX Tech
- Population about 9,000
- Bedroom Community to Lubbock
- Lower Income Neighborhood
- Hard Working Residents
- Over 50% are LMI
- Civic and Faith Community:
  - Value Education
  - Concern for Working LMI
  - Exploring a Strategy
  - Lubbock Area Foundation
Questions...
A Decade of Field Work

The areas with “STARS” are locations where the Center has completed projects.
Keys to Economic Success

Local Responsibility
Smart Game Plan
Robust Investment
Entrepreneurial Development Systems
Sustained Effort
Growth Entrepreneurs
Attributes of an Entrepreneurial Community
Immigrants & New Residents
Real Regional Collaboration
Civic and Social Entrepreneurs
New Book

January 2014 Release

Contents...
Case for Entrepreneurs
Entrepreneurial Community
Action Framework
Working with Entrepreneurs
Guiding & Tracking Progress

Paper & E Book
E2 University Online

Rollout in 2014...

Resources:

• Guides
• Tools
• Protocols
• Training Webinars
• Exercises & Illustrations
• Videos, Stories & More
We have produced a new and improved web site with more free resources and better guidance to compensated resources. Give it a spin. Also... we have four electronic newsletters that are free. Sign up today and benefit from all the resources covered in our newsletters.
Working with Es Webinars

Beginning next summer and fall we will be offering community and professional webinars on working with entrepreneurs and community-based entrepreneur-focused development.
Questions...
Questions & Discussion

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