



Stronger Economies Together



Fountain Square: From Down and Out to Up and Coming

Video Viewing Guide 1 | (Runtime - 14:47)



Fountain Square could be anywhere. The arc of its rise and fall follows that of many rural communities whose thriving businesses eventually closed and left residents wondering what might bring Main Street back to its former glory. This video offers insights into Fountain Square's revitalization and the role of entrepreneurship.

Please review the video at: https://www.youtube.com/watch?v=qeJu_2SdC_k

Use this Viewing Guide to answer questions and gather your thoughts. We will use this as a catalyst for discussion when your region reconvenes to explore creating an 'entrepreneurial' community.

A. List the seven steps to consider when creating an 'entrepreneurial' community:

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____

What steps would you add to this list?

B. A result of Fountain Square's decline was the prevalence of undesirable businesses (i.e., payday loan and pawn shops) and a landlord mentality of seeking out rent payers rather than creating a business community. Reflect on strategic elements that the merchants association, business owners and community members have used to foster a successful revitalization. In other words, what were the critical decisions/ actions/ ingredients that led Fountain Square to where it is today?

C. The CARE model suggests that Creation, Attraction, Retention and Expansion are all critical to regional economic development. While entrepreneurship was the focus of this video, reflect on how 3 examples of all four strategies are (or should be) at play in order to sustain Fountain Square's success. Then, provide three examples of how these lessons could be applied in your SET region.

In our region, we should consider the following potential strategies to develop a more entrepreneurial region:

1. _____
2. _____
3. _____

D. Despite its urban setting, Fountain Square - in many ways - is a microcosm of rural America. Its experience and lessons learned can be scaled to a community-level and regional context. Brainstorm a list of three assets that Fountain Square and your region share. Describe how they are being (or should be) leveraged to enhance your region's entrepreneurial community.

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Light blue header bar with a right-pointing arrow. Below it is a large white rectangular area with a light blue border, intended for writing the second asset.

Light blue header bar with a right-pointing arrow. Below it is a large white rectangular area with a light blue border, intended for writing the third asset.

A. What take home message will you convey to your SET team after viewing this video?

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2

How to Open a Restaurant

Video Viewing Guide 2 | (Runtime - 3:17)



Opening a restaurant is, to many, a lifelong dream. However, like any business, the realities of opening a restaurant – or any other business for that matter – can be a daunting task. This video provides some basic considerations that transcend the service sector and can be applied to any business. As you take the time to watch this short, educational video, replace “restaurant” with “business” in your mind and place yourself in the shoes of the aspiring business owner.

Please review the video at: [Zffbeykagfg&list=PLFhKcSK3a](https://www.youtube.com/watch?v=Zffbeykagfg&list=PLFhKcSK3a)

Use this Viewing Guide to answer questions and gather your thoughts. We will use this as a catalyst for discussion when your region reconvenes to explore creating an ‘entrepreneurial’ community.

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- A. “Be clear about what your passion is...” is the initial step introduced in the video. How does this passion relate to developing business goals and objectives?
- B. Researching your industry and analyzing data related to your business idea is the second step. What resources are available in your region to assist you as an aspiring business owner seeking to conduct such research?
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- C. The phrase, “It takes a village,” is often invoked when discussing child rearing. In the same vein, a business cannot be successfully launched without developing and navigating a network of resources, partners, collaborators, regulators, peers, advocates – in addition to finding your future workforce and obtaining any necessary financing. Outline how this is accomplished in your region. Who/what are the key players?



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3

Stories and Advice from Entrepreneurs by the
Indiana Small Business Development Centers
Video Viewing Guide 3



The U.S. Small Business Administration (SBA) supports a nationwide network of Small Business Development Centers (SBDC). Both are key resources for any small business in your region. The Indiana Small Business Development Centers assembled sixty-six YouTube videos that highlight entrepreneurs and their journey from idea to thriving business. While understanding how the SBDC can strengthen your region's businesses is important, this exercise is also designed to put you in the place of a business owner...to see the world through their eyes.

Please review the video at: <https://www.youtube.com/playlist?list=PLD7AD53F446299C99>

Use this Viewing Guide to answer questions and gather your thoughts. Please select two videos from the list of sixty-six, or, alternatively, feel free to seek out two entrepreneurs from your region. In either case, please use the content in the video, or your discussion with entrepreneurs in your region, to reflect on the questions below. We will use this as a catalyst for discussion when your region reconvenes to explore creating an 'entrepreneurial' community.

- A. List the two videos you watched or identify the two entrepreneurs you interviewed:
 - 1.
 - 2.
- B. What goods/services are these entrepreneurs providing? Who are their clientele?
- C. Based on what you have learned from the video or interview, why did this business choose to start in their region? What were the advantages and disadvantages?
- D. What types of assistance have these businesses received from an SBDC or other technical assistance providers? In your own region, are these types of needs being met? By whom?