

Virginia's Growth Alliance (VGA) is establishing a regional entrepreneurial ecosystem that is community focused. The Small Business/Microenterprise Assistance Program aims to cultivate, support and expand small business development using an innovative approach.

Web Portal

A web portal will serve as a "one-stop" resource for entrepreneurs to access critical information including training, technical assistance and financing through a user-friendly design and the creation of helpful content. The portal will link multiple local vendors across various markets by providing a searchable directory across these local businesses.

With the collaboration of the Longwood University Small Business Development Center and Business Department, VGA has created customized trainings for the region.

Education and Training

The Biz Venture High School Entrepreneurship Course is available both online and in the classroom. The course's curriculum targets high school students, encouraging them to build their own Business Model Canvas and providing online mentorship from successful entrepreneurs.

UpStart is a course for new entrepreneurs centered on developing a Business Model Canvas to test market new products or services.

A class entitled Applying Lean Startup Principles to Existing Businesses will be offered for existing businesses in the region that focuses on adapting their approach and innovating new ideas and business models to reach new customers and expand into new markets, all while holding fast to the culture of the business.

Peer2Peer XChange is a mentoring network for new business owners that has already been established and is currently in use.

Financial Assistance

In order to provide financial assistance to entrepreneurs, a micro-lending loan program is in place. This program is dedicated to helping these entrepreneurs and new businesses overcome possibly the biggest challenge, access to capital.

By establishing this entrepreneurial blueprint that provides training, technical assistance and financing programs, VGA makes more business dreams a reality by providing assistance for the diverse challenges an entrepreneur may face. The blueprint so far has resulted in \$400,000 in funding from various sources, new collaborations, better access to resources and a changing mindset about entrepreneurship as economic development. Since the customized courses began in 2013, 30 participants have graduated and eight micro-business have started or expanded, resulting in the retention of 8.5 jobs and the creation of 20 jobs.

Goals

Entrepreneurship Goal which stated: create an entrepreneurial atmosphere that cultivates, supports, and expands small businesses. This goal was supported by establishing an entrepreneurial blueprint that aligned training, technical assistance, and financing programs to meet the variety of needs of entrepreneurs and their different levels of education, skills, and maturity.

Impact

This blueprint was made possible with the use of the Stronger Economies Together model. VGA has become the first "go-to" economic organization in the region due to limited educational and technical resources to support the small business climate. This alliance has provided the information and assistance necessary for innovation and progression in entrepreneurial pursuits.

Evaluation

The Mecklenburg Economic Development director, Angie D. Kellett, emphasized the role that SET played in changing the mindset of their community.

"The SET process helped the community to recognize the importance of small business development for economic development. This was truly a change of mindset because most of us come from a background that the focus should be on large employers. The creation of entrepreneurial strategy has been very beneficial to the region."

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