

# Do I Have What it Takes to be an Entrepreneur – and Is My Community Ready?

## Student Activity 2

Name: \_\_\_\_\_

### Exercise 1: Factors Affecting Entrepreneurship

You calculated entrepreneurial breadth and entrepreneurial depth on Student Activity 1 using basic data for employment and income. How do those numbers fit into the overall economy of your community and your county? Several factors affect entrepreneurship in an area: financial capital, human capital, infrastructure, local economy size, and natural amenities. With your group, discuss some of the pros and cons in your county for each factor. List them in the table below.

	<b>Pros</b>	<b>Cons</b>
<b>Financial Capital</b>	<i>Ex. Numerous banks</i>	<i>Ex. Few venture capitalists</i>
<b>Human Capital</b>		
<b>Infrastructure</b>		
<b>Local Economy Size</b>		
<b>Natural Amenities</b>		

### Exercise 2: Urban vs. Rural Entrepreneurship

With your small group, review your observations in Exercise 1. Take into consideration the differences between urban and rural communities and counties. Discuss with your small group the advantages available in your county. How and in what way would you market these factors to a potential entrepreneur looking for a place to open a new business? Use the space at the top of the next page to record your “marketing plan.”

## Exercise 2: Urban vs. Rural Entrepreneurship, cont.

### Exercise 3: Local Entrepreneurship

Review the “marketing plan” you created in Exercise 2. Now place yourself in the position of being the entrepreneur looking for a place to open a new business. The following conditions apply:

- A. You grew up in this county.
- B. You currently live in this county.
- C. Your family and friends live in this county.
- D. The nearest large city (population at least 50,000) is at least 60 miles away.

As a resident of the area and an aspiring entrepreneur, what are the conditions that would entice you to open your new business in your county? What suggestions do you have that might improve the conditions for entrepreneurship for yourself and others?

Financial capital: \_\_\_\_\_

\_\_\_\_\_

Human capital: \_\_\_\_\_

\_\_\_\_\_

Infrastructure: \_\_\_\_\_

\_\_\_\_\_

Local economy size: \_\_\_\_\_

\_\_\_\_\_

Natural amenities: \_\_\_\_\_

\_\_\_\_\_

#### **Exercise 4: Personal Entrepreneurship**

Recall from Student Activity 1, Exercise 2, the type of business you would like to open. Consider your answers in Exercises 2 and 3, above. If you were opening the business in your community, would you choose the same business or something different?

The type of business I would like to own is: \_\_\_\_\_