

# Entrepreneurship and Small Business Development Networks

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Georgia Tech Basic Economic Development Course

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# What is an Entrepreneur?

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- "An entrepreneur is someone who can take any idea, whether it be a product and/or service, and have the skill set, will and courage to take extreme risk to do whatever it takes to turn that concept into reality and not only bring it to market, but make it a viable product and/or service that people want or need," .

# What is the role of entrepreneurship on the US. Economy

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- Innovation
- Adds product and service variety to the marketplace
- Preserves the capitalist nature of our economy
- Spurs the creation of jobs
- Contributes to the Gross National Product
- International Trade

# Georgia Entrepreneurial Facts

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- There are 724,665 registered establishments in Georgia (SOS: 3/2/15)
- According to the GA Dept. of Labor, 281,554 business establishments represented GA employment in the second quarter of 2014; of those:
  - 99.8% are categorized as small (fewer than 500 employees)
  - 97.6% employed fewer than 100
  - 94.6% employed fewer than 50
  - 77.5% employed fewer than 10
  - \*\*\*Georgia Ranks #1 for Entrepreneurship in numerous publications

# Entrepreneurs vs. Small Business Owners

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# What does Georgia have to do to create and maintain a rich climate for entrepreneurial activity.

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- Securing of Capital
- Providing technical assistance
- Streamlining securities regulation
- Improving state regulations and licensing environments
- Encouraging entrepreneurs in education
- Creating industry clusters and entrepreneurial networks
- Targeting Entrepreneurs

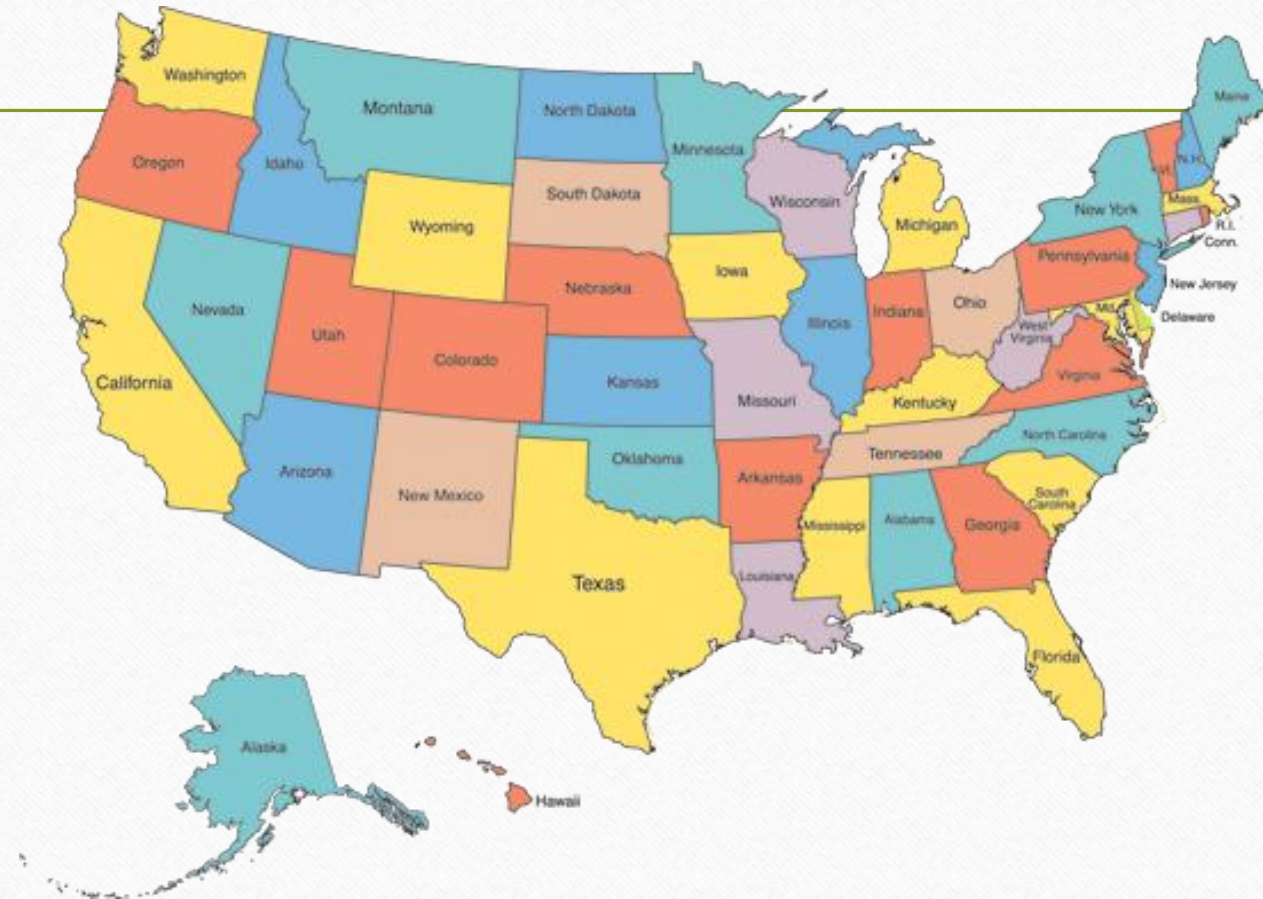
# Trends in Entrepreneurship

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- Creative funding resources, i.e crowd funding.
- Home based businesses
- Use of contractors not employees
- Mobile Marketing
- Use of social media
- Joint Ventures
- Entrepreneurial courses and degree programs
- Live- work- play communities in suburbs and cities



# SBDC Networks Nationwide





http://georgiasbdc.org/

Georgia Small Business Dev...



# Georgia Small Business Development Center

Business Consulting and Training

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**Priming the Pump**

New business creation is the life blood of our economy. In the last three years, the Georgia SBDC Network assisted entrepreneurs in starting 735 new businesses.

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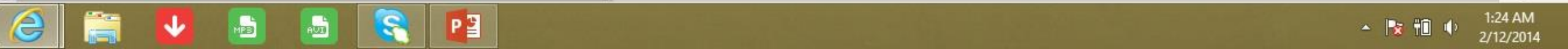
Start your business

Grow your business

Register for a class



http://georgiasbdc.org/?cart=7b1ce122-7616-4287-a98a-d3294efd4a47&page\_landing\_panel#prime



# Mission: To create and grow businesses



One on One Consulting

- Training Programs



# GSBDC Statewide facts

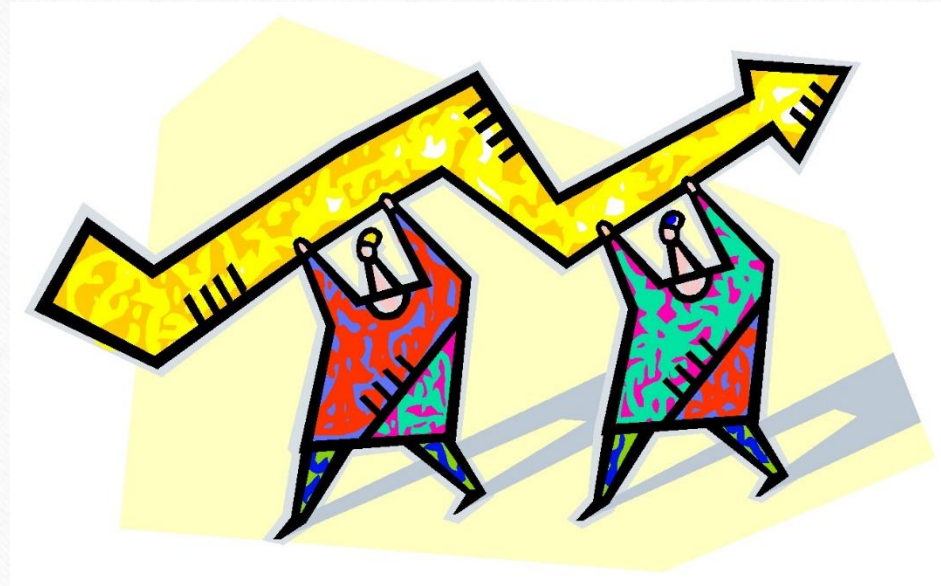
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- 17 offices
- 60 consultants statewide
- All consultants have an MBA, business experience through business ownership or corporate experience
- Specialists and Generalists
- 4 Specialty divisions (Minority Business, International Trade, Commercialization and Applied Research)
- Funded by federal and state dollars
- See 5000 business owners, hold over 300 training programs per year

# Georgia SBDC Impact 2014

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- 10,092 New Jobs Created
- 1,385 New Businesses Started
- 406 Million in capital raised
- \$7.9 Billion in sales



# Georgia SBDC Clients



Q&A

The image features three-dimensional, block letters on a white background. On the left is a teal-colored letter 'Q'. In the center is an orange ampersand '&' symbol. On the right is a dark blue letter 'A'. The letters are arranged horizontally and cast soft shadows on the surface below them. The entire scene is set against a white rectangular backdrop, which is itself placed on a light brown, textured surface.

Diolok

Grazie

Gracias

Arigatō

Tack

Tak

Shukrān

Dik

Danke



Merci

# THANK YOU

ありがとう

Dank u

Дякую

謝謝

Mersi

Dziękuję

Ευχαριστώ

Takk

Спасибо

Qujanaq

Köszí

Teşekkürler

Asante

Obrigado

Kiitos

감사합니다

Hvala

شكراً

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