



CENTER FOR ECONOMIC DEVELOPMENT

NewsWire

February 2, 2010

HELPING ENTREPRENEURS AND BUSINESSES GROW AND SUCCEED

A joint program of the Labovitz School of Business and Economics, Natural Resources Research Institute, and Swenson College of Science and Engineering.



REMINDER

You still have time to nominate a deserving entrepreneur for a Joel Labovitz Entrepreneurial Success Award.

Nomination deadline: March 1, 2010.

To nominate a business or entrepreneur:

<http://www.umdced.com/labovitz>

It's not too late to sign up for LUNCH WITH THE BETTER BUSINESS BUREAU

GOOD NEWS FOR BUSINESSES

February 22, 2010

11:30 am – 1:30 pm

\$25.00

This workshop is presented by the UMD Center for Economic Development in partnership with the Better Business Bureau. Lunch is included.

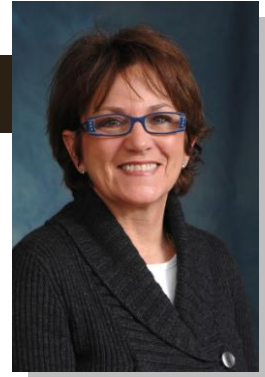
To register: 218-726-7298 or www.umdced.com/workshops

MARKETING TO YOUR "BEST CUSTOMER"

\$25.00 2/17/2010 2:00 pm – 4:00 pm

Jan Zigich, Professional Business Consultant with the UMD Center for Economic Development, will teach basic skills to identify best customer potential as well as techniques to attract and capture your market. Identifying "best customer" potential is key to any business success

To register: www.umdced.com/workshops



THE CHANGING FACE of ENTREPRENEURSHIP

By Jeff Cornwall

A couple of recent studies shed some light on the direction of entrepreneurship in our economy for the upcoming year and beyond.

The latest study issued by the Global Entrepreneurship Monitor, recently released by Babson College, gives a very interesting snapshot of the face of today's American entrepreneurs.

The GEM study found that total entrepreneurial activity actually increased in the U.S. in 2008 from the year before.

In a different study funded by Microsoft, the findings were that most of these new entrepreneurs are either accidental ones or at least folks who had never aspired to become entrepreneurs before the current recession. The study found that about 70 percent of the respondents who are first-time entrepreneurs left their jobs to start businesses in the midst of the current recession.

Even though we know many of today's entrepreneurs came to start their ventures because of the economy, they are still seeking to make something out of opportunities they have observed rather than just starting a business to make ends meet.



**2nd Annual
Building Green
Conference
February 25, 2010
7:00 am – 5:30 pm
Holiday Inn, Duluth, MN
Great Lakes Ballroom**

This conference focuses on economic development in the green economy, regional building, testing requirements, and green building standards and codes.

**Just a reminder...
General Registration
increases from \$79 to
\$105 after Feb. 5, 2010**

Student Registration \$50

For more information:
http://www.buildinggreenduluth.com/Home_Page.html

**New Program for Small
and Disadvantaged
Businesses**

This American Recovery and Reinvestment Act program (ARR Program), will be administered by the Department of Transportation's (DOT) Office of Small and Disadvantaged Business Utilization (OSDBU), which will allow small and disadvantaged businesses to apply to be reimbursed for bonding premiums and fees incurred when competing for, or performing, transportation infrastructure projects funded by

Changing Face of Entrepreneurship (*cont.*)

The GEM study found that 87 percent of U.S. entrepreneurs started their business because of a business opportunity while only 13 percent started their business simply out of necessity or desperation. However, even though these entrepreneurs say they see opportunity, they also see an increased risk of failure.

One finding that caught me somewhat by surprise was that the typical entrepreneur is getting older. The GEM study found that baby boomers are becoming more entrepreneurial, while the millennial generation and those in Generation X are becoming less likely to start a venture.

The results indicate a marked reduction of around 9 percent in entrepreneurial activity for individuals 18 to 44, while those 45 and up had an increase in entrepreneurial activity of almost 10 percent this past year.

The study did not differentiate those of the millennial generation from those of Generation X.

My anecdotal observation from the business program at Belmont University and from other similar programs is that the millennials seem to be fairly steady in their rate of business startups. We see signs of increased entrepreneurial activities from them in the coming years. But Generation Xers seem to be hunkering down, trying to make ends meet through traditional employment.

In a finding that sent chills down my spine, the study found that the size of the ventures entrepreneurs are thinking about is changing. From 2007 to 2008, the number of jobs entrepreneurs expected to create from their startups decreased among the smaller firms.

That's not a good sign of long-term employment growth in our ailing economy.

Manufacturing is down

The GEM results indicate a continuation of the trend away from a manufacturing economy in the U.S. There are fewer new businesses in innovative, transformational industries that could create renewed long-term growth in our economy compared with other countries around the globe. This is another bad sign for the long-term economic outlook in the U.S.

Finally, in terms of financing, people are looking more and more to friends, family and other private funding to fund their new ventures. The number of people investing in someone else's business increased, as did the amount they financed. However, those numbers are countered by a precipitous decline in Small Business Administration lending.

It is the private sector -- not the government -- that is keeping the entrepreneurial engine running in our economy. For more information:
www.drjeffcornwall.com.

New Program for Small and Disadvantaged Businesses (cont.)

ARRA. This program will be especially helpful for businesses with traditionally less working capital than larger contractors.

Program Contact Information

For more information, see the full notice in the Federal Register at: http://www.federalregister.gov/inpection.aspx#reg_T. Additional Guidance and Information can also be found at:

<http://www.dot.gov/recovery/ost/osdbu/>.

To contact the Bonding Assistance Program office: <http://www.dot.gov/recovery/ost/osdbu/>

NEW COMPUTER WORKSHOP

ALL THINGS GOOGLE I

February 23, 2010

9:00 am – 12:00 pm

\$60.00

Google has free tools for personal and business use. If you have considered using these free tools but haven't taken the time to figure them out, this is the perfect opportunity. This workshop will show you how to use Google Docs, Google Calendar, Books, Picasa, Sketchup, Google Earth, Maps and Directions, and Google's Browser Chrome. Find out how to create your own personal Google page that has its own custom look and the most current information from the sites you frequent. To register: 218-726-7298 or www.umdced.com/workshops.

COMPUTER WORKSHOPS

Dreamweaver - Web Page Design III

02/10/2010 (9:00am- 12:00pm) \$60.00

(Prerequisite: Web Page Design II) Work with advanced web site creation features available in Macromedia Dreamweaver MX, including libraries, behaviors and advanced site management techniques.

Dreamweaver - Web Page Design IV

02/10/2010 (1:00pm- 4:00pm) \$60.00

(Prerequisite: Web Page Design III) Build a sample web site in this hands-on workshop for an opportunity to apply your acquired skills in a "real world" situation.

MicroSoft Project

02/11/2010 (9:00am- 12:00pm) \$60.00

Keep a handle on the big projects. This workshop goes through a simulated project building the schedule, time costing, resource scheduling, and actual project length. Use the Gantt chart to build dependences, view progress, and schedule concurrent tasks. Get useful reports on projects and build a template.

Access I - Basics of Database Management

02/11/2010 (1:00pm- 4:00pm) \$60.00

Create databases, save to editing, format, create basic tables, forms, queries and reports to manage data and retrieve information quickly

QUICKBOOKS

QuickBooks

02/09/2010 (9:00am- 4:00pm) \$99.00

Covers the basic functions of this number one selling small business accounting program. In addition to this day-long workshop, receive the QuickBooks learning guide.

The mission of the University of Minnesota Duluth Center for Economic Development is to assist entrepreneurs and businesses to grow and succeed.

The University of Minnesota Duluth Center for Economic Development offers numerous workshops to help entrepreneurs and employees operate more efficiently. **All workshops are held at the Duluth Technology Village, 11 E. Superior Street, Suite 210, unless otherwise noted.** To register call: 218-726-7298, 888-387-4594 or register online: www.umdced.com/workshops.

Funded in part through a cooperative agreement with the U.S. Small Business Administration, Minnesota Department of Employment and Economic Development and sponsoring centers. Reasonable accommodations for persons with disabilities will be made if requested at least two weeks in advance. For arrangements, contact: UMD Center for Economic Development, 11 E. Superior Street, Suite 210, 218-726-7298

1986 – 2009 Celebrating 23 years of excellence and also recognizing UMD's 25 year partnership with the Minnesota Small Business Development Centers

The University of Minnesota shall provide equal access to and opportunity in its programs, facilities, and employment without regard to race, color, creed, religion, national origin, gender, age, marital status, disability, public assistance status, veteran status, sexual orientation, gender identity, or gender expression.

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