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To: gcdc@tds.net
Subject: Green County Area E&I Meeting APRIL 5



Monthly newsletter

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MADISON, Wis. -- "Access to capital and knowledge are critical building blocks for

Welcome to the Green County Area Entrepreneurs & Inventors newsletter. We will highlight this month's meeting and share resources you might be interested in tapping into. Our goal at Green County Development Corporation is to open a dialogue with you--the entrepreneur and inventor--so that we can learn from each other and grow our businesses in Green County. If you have any suggestions for meeting topics or other resource opportunities, please let us know by emailing gcdc@tds.net. Enjoy!

Anna Schramke, CECD
GCDC Executive Director

E&I Meeting April 5 Explores 'Defining Your Niche Market'

MONROE, Wis. – Ever wonder how to attract the “perfect” customer to your business? According to Kristi Smith of Kristi Smith Consulting, that process begins by defining who that customer type is. On Monday, April 5, 2010, the Green County

entrepreneurs,” said Kim Kindschi, director of UW-Extension Division of Entrepreneurship and Economic Development. “These state grant programs are designed to help entrepreneurs access resources that will help them grow their businesses.”

Wisconsin Entrepreneurs Network (WEN) provides three grant opportunities to current and prospective small business owners: Early Planning Grant (EPG), Technology Assistance Grant (TAG), and the Dairy 2020 Grant Program.

The EPG program is for entrepreneurs looking to hire a consultant to evaluate the feasibility of a proposed start-up or expansion. The TAG program assists small high-technology businesses in obtaining seed or early-stage research and development funding.

In 2007 WEN began to administer grants for existing and start-up Wisconsin dairy producers for dairy herd expansion through the Dairy 2020 program.

The maximum award amount for each program is \$3,000 per business. Grant recipients will provide at least 25% of project costs

Area Entrepreneurs & Inventors meeting will focus on “Defining Your Niche Market: who are your best customers, and how to get more like them”. The meeting is from, 6:30 to 8:30 PM at the AmericInn Lodge conference room, 424 4th Avenue (behind Ludlow Bar), Monroe. The evening event is FREE and open to the public. Refreshments are available.

When asked to define their target market, many small business owners respond by saying “anyone with money.” Smith will help you explore why this approach is counter-productive. “By defining a very narrow ideal customer profile, your business will be more profitable and your customer satisfaction ratings will be higher,” Smith said. To get the most benefit from this meeting, attendees are encouraged to bring a list of their current customers or target customers. This list will not be seen by others, but will help in the brainstorming and critical analysis exercises.

Smith comes to the topic with much experience. She provides strategic business development advice and sales process automation. She is co-founder of Business Development Gurus, LLC and is president of Kristi Smith Consulting. Kristi’s companies primarily serve small businesses and sales departments in larger organizations. Based in suburban Chicago, she travels frequently to clients throughout the United States. Smith has been an ACT! Certified Consultant since January, 2003, and has assisted over 400 businesses and organizations in reaching their business goals. In the off time, Smith and her husband, Clay, are part-time residents of Green County, and enjoy their large organic vegetable garden.

Should you be an Entrepreneur?

From the March 2, 1010 Agra-cel E-newsletter

Daniel Isenberg, a Professor of Management Practice at Babson College, recently developed a 2-minute [Entrepreneur Test](#), to help people decide if they have what it takes to make the leap to entrepreneur. Below are Professor Isenberg’s 20 questions:

- 1. *I don’t like being told what to do by people who are less capable than I am.***
- 2. *I like challenging myself.***

from sources other than the State of Wisconsin.

More information is available at [WEN's website](#).



“Innovation is the specific instrument of entrepreneurship. The act that endows resources with a new capacity to create wealth.”

Peter F. Drucker

About Green County Area Entrepreneurs and Inventors meetings

The Green County Area Entrepreneurs and Inventors is an informational forum where entrepreneurs, inventors, new businesses and people thinking about starting their own businesses can come together to encourage each other and share challenges and encouragement. The group meets on a monthly basis, usually the first Monday of the month.

Green County Area E&I Meetings are part of the Driftless

3. ***I like to win.***
4. ***I like being my own boss.***
5. ***I always look for new and better ways to do things.***
6. ***I like to question conventional wisdom.***
7. ***I like to get people together in order to get things done.***
8. ***People get excited by my ideas.***
9. ***I am rarely satisfied or complacent.***
10. ***I can't sit still.***
11. ***I can usually work my way out of a difficult situation.***
12. ***I would rather fail at my own thing than succeed at someone else's.***
13. ***Whenever there is a problem, I am ready to jump right in.***
14. ***I think old dogs can learn - even invent - new tricks.***
15. ***Members of my family run their own businesses.***
16. ***I have friends who run their own businesses.***
17. ***I worked after school and during vacations when I was growing up.***
18. ***I get an adrenaline rush from selling things.***
19. ***I am exhilarated by achieving results.***
20. ***I could have written a better test than Isenberg (and here is what I would change)***

If you answered "yes" on 17 or more of these questions, look at your paycheck (if you are lucky enough to still get one). If the company that issued the check isn't owned by you, it is time for some soul searching: Do you have debts to pay? Kids in college? Alimony? Want to take it easy? Maybe better to wait. Do you have a little extra cash in the bank and several credit cards? Do you have a spouse, partner, friends, or kids who will cheer you on? If so, start thinking about what kind of business you want to set up. It doesn't matter what age you are: research by the Kauffman Foundation shows that more and more over-50s are setting up their own businesses. Talk to people who have made the plunge, learn how to plan and deliver a product or service, think about that small business you might buy, talk to people with whom you would like to work, and talk to customers.

All else being equal (and all else is rarely equal in the real world), on the average, people who set up their own businesses don't make more money, although a few do succeed in grabbing the brass ring. But the "psychic benefits" - the challenge, autonomy, recognition, excitement, and

Region Entrepreneurs, a group of E&I Clubs that cover the Southwestern Wisconsin region from Prairie Du Chien to Green County. Upcoming events are listed on the website

www.driftlessentrepreneurs.com.

More information about the group, starting a business or launching an invention is available at

www.GreenCountyEDC.com, emailing gcdc@tds.net or calling 608.328.9452.

About GCDC

Green County Development Corporation, a multi-jurisdictional economic development corporation, was formed to bring professional economic development expertise to its member communities to create a competitive advantage to spur job creation and new investments. The organization leverages the resources of the county and its municipalities to ensure economic health and success of Green County communities and businesses. GCDC also administers the Green County Revolving Loan Fund. Visit the GCDC website at www.GreenCountyEDC.com.

***creativity - make it all worthwhile.
Do you have what it takes?***

Where Will the Jobs Come From?

From the *Abstract*:

Compared to all prior recessions since the end of World War II, the 2007-2009 recession ranks worst in terms of the number of jobs lost (over eight million), and second worst in the percentage decline (6 percent). The key to economic recovery will come in the form of newly created jobs. But where will these jobs come from?

Using United States Census Bureau data from 2006-2007, this paper examines net new job creation in terms of firm age rather than firm size. Until 2005, we knew that from 1980-2005, nearly all net job creation in the United States occurred in firms less than five years old. This data set also shows that without startups, net job creation for the American economy would be negative in all but a handful of years. If one excludes startups, an analysis of the 2007 Census data shows that young firms (defined as one to five years old) still account for roughly two-thirds of job creation, averaging nearly four new jobs per firm per year. Of the overall 12 million new jobs added in 2007, young firms were responsible for the creation of nearly 8 million of those jobs.

Given this information, it is clear that new and young companies and the entrepreneurs that create them are the engines of job creation and eventual economic recovery. The distinction of firm age, not necessarily size, as the driver of job creation has many implications, particularly for policymakers who are focusing on small business as the answer to a dire employment situation.

From the Kauffman Foundation's [website](#).

Please join us Monday, April 5 at 6:30 PM at AmericInn Lodge, 424 4th Avenue, Monroe for a great time of learning and encouragement. If you need directions or other information, please contact us at 608.328.9452 or email gcdc@tds.net.

See you April 5!

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