

Entrepreneurship in Arkansas

By Shelby Fiegel

Gone are the days of “build it and they will come.”

Traditional economic development strategies are not as effective for many rural Arkansas communities as they were in years past. Emerging strategies best designed to move our rural communities forward involve grow-your-own approaches. Approaching economic development from a grow-your-own perspective involves communities strengthening themselves from the inside out. Instead of putting resources into economic development strategies that reach outside of the community, it focuses resources on existing community strengths, small businesses, and encouraging the development of local entrepreneurs.

Entrepreneurship is arguably the most important topic in community and economic development, especially in regard to the survival and revitalization of our rural communities. Entrepreneurship creates job opportunities, is a root cause of economic growth, and provides strength to a small business culture. Recognizing the importance of this sector, communities and organizations across the state have begun developing programs that highlight Arkansas as a growing hub of entrepreneurship.

There are diverse organizations across the state that support innovation and entrepreneurship, such as The Innovation Hub, Innovate Arkansas, Startup Junkie Consulting, and Arkansas Economic Development Commission’s Division of Science and Technology, to name a few.

Arkansas communities are also dipping their toes into programs specifically designed to encourage entrepreneurship. An innovative and successful program that is a bright spot for the state is the Harrison Regional Chamber of Commerce’s E-Ship University, commonly referred to as E-Ship U. E-Ship U supports entrepreneurs interested in learning about launching a new business. The program is free of charge and runs for eight weeks. During the program, participants learn a variety of skills and gain knowledge on how to own and operate a small business. Some things participants learn include: how to develop a solid business plan, e-commerce, economic development tools and assistance, human resources,

training employees, and networking strategies. Classes are taught by volunteer speakers who are community leaders that are experts in their field.

Participants must apply to E-Ship U and those selected receive a scholarship to attend the program. Space is limited to ensure there is a small group environment so speakers can communicate one-on-one with the entrepreneurs and cater to their specific businesses.

Once a participant completes all E-Ship U classes they are eligible to compete in the Business Plan Competition where one to three winners have the opportunity to win up to \$5,000 in cash awards, provided by the Boone County Economic Development Corporation, to further support their new business. Winners also receive other prizes from community partners that include: advertising space in the local newspaper and on the radio, various license fees, free Wi-Fi connection, classes at the local community college, up to six months of free rent in Harrison, and a variety of other prizes. In the past, total prize packages have an estimated value of \$32,000 for the first place winner, \$25,000 for second, and \$15,000 for third.

Harrison Regional Chamber of Commerce Director Patty Methvin said, “We looked all over Arkansas for examples on how to encourage entrepreneurship within our community, but most active programs were cost prohibitive for us. We were able to create a program that fits our community with just \$5,000 to work with. Our local businesses bought in to the process and helped provide resources to the winning businesses so that the winners received over \$30,000 worth of resources. I would encourage every community to be creative and find a way to promote small business development in a way that makes sense locally.”

Thus far, 25 individuals have attended E-Ship U and 16 new businesses have opened in the community because of the program. Businesses range from a variety of sectors. Winners of the Business Plan Competition, now currently operating businesses in Harrison, include:

- EVAGE, LLP, an electronic waste recycling company;
- Scales and Tails Pet Shop, the first pet shop to open in Harrison;

- Elevate Sports, an indoor rock climbing and Ninja Warrior training facility;
- Correll Family Gardens & Gifts, a retail garden center; and
- Bald Knob Farms, a local farm that produces homegrown, chemical-free vegetables, fruits, and farm-fresh eggs for the Central Ozarks Farmers and Artisans Market.

E-Ship U encourages citizens to follow their dream of becoming their own boss, and it also allows them to test the waters of entrepreneurship before diving in. Some participants become small business owners and some realize through the process that their business idea is not sustainable. No matter the outcome, these entrepreneurs are celebrated and have the support they need to ultimately be successful.

Harrison Finance Director Luke Feighert stated, “We are so happy the Harrison Regional Chamber of Commerce is providing E-Ship University to our community! At the City of Harrison, we understand the local businesses we have are vitally important, and we are amazed at the economic impact they provide. In our experience, we believe businesses that are started locally, stay locally. We have already experienced that in the past with one of our locally grown companies that expanded and was eventually bought out by a Fortune 500 company. That company today employs over 2,000 people locally. We hope that E-Ship University will one day foster one of those bold, new ideas that does the same thing and continues to make Harrison a vibrant, growing community.”

You can learn more about on Harrison’s E-Ship University on the Chamber’s website at harrison-chamber.com/economic_development/eship or on Facebook at facebook.com/eshipuniversity.



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