

# Increasing entrepreneurship in Arkansas communities

By Corey Parks

It is no secret entrepreneurs stimulate job growth, but recently interest in entrepreneurship as an economic development strategy has increased. How do community leaders promote an entrepreneurial environment to create jobs in their community?

Like everything else in community and economic development, there is not a one-size-fits-all model for entrepreneurship. Jeff Standridge, chief catalyst at the Arkansas Conductor and managing partner at Cadron Capital Partners, and Dr. Ron Duggins, University of Central Arkansas assistant professor of innovation and entrepreneurship, offered insight on how Arkansas communities can increase entrepreneurship. Their suggested action steps are as follows:

## Start where you are

Pull a group of interested community stakeholders together and talk about how to get started.

## Access available resources

Take advantage of the various resources across Arkansas charged with developing the Arkansas entrepreneurial ecosystem. Some of these resources include Arkansas Conductor, Startup Junkie Consulting, Innovate Arkansas, Arkansas Economic Development Commission, Arkansas Capital Corporation Group, Arkansas Innovation Hub, Arkansas Small Business and Technology Development Center, and Arkansas Venture Center.

## Learn from other communities

Simply repeating what other communities have done will not work, but learning from their successes and failures will generate ideas for what will work in your community.

## Identify entrepreneurial champions to lead the effort

Identify someone in the community who can serve as a “one-stop-shop” for helping new entrepreneurs take care of the initial steps to start a business (register a legal entity, apply for an Employer ID Number, open a bank

account, etc.). If possible, have entrepreneurs lead this effort. While entrepreneur support groups (government, schools, economic development organizations, and others) are vital to the effort, successful entrepreneurs are most effective at energizing the culture and driving the effort.

## Raise awareness

If a community has entrepreneurship assistance, it is imperative the information is shared in multiple venues. Many aspiring entrepreneurs do not know about all the available resources. It sounds simple, but access to information is a barrier to entrepreneurial development in communities.

Eureka Springs is an example of a community taking steps to improve their entrepreneurial ecosystem. When Mayor Butch Berry took office, his focus was on infrastructure improvements and economic growth. This focus motivated him to create the Mayor’s Task Force on Economic Development, which aims to analyze the current economic status of Eureka Springs, and plan a diversified and sustainable economy.

“One of the first issues identified by the Task Force was that we were not really business friendly,” Mayor Berry said. “Anyone interested in starting a business had to go several places for basic information.”

As a result, the Task Force’s first project was identifying and consolidating all resources and information into one easy package. This led to the development of The Eureka Springs Live, Work, and Play website and the Eureka Springs Business Packet. This packet includes information on important contacts, licenses/permits, sales tax, tourism, forms, and resources. Most importantly, it includes a checklist to ensure businesses are aware of city, county, and state requirements.

The Task Force also offers community programming. Through a partnership with Startup Junkie Consulting and Innovate Arkansas, Eureka Springs held a G60 Pitch Contest in May. The contest was well-received by community members, so the Task Force plans to offer similar programming in the future to boost the Eureka Springs entrepreneurial ecosystem.

The mayor shared that their success would not be possible without the help of strategic partners and community member buy-in.

“Startup Junkie Consulting has been an extremely valuable partner in the process because they know how to help businesses grow and succeed,” he said. “They are with you every step of the way with resources for entrepreneurs and community leaders.”

Fortunately, the Eureka Springs community has been receptive to the Economic Development Task Force’s efforts to increase entrepreneurship, but in some communities, that is not always the case.

Duggins offered advice for communities that may receive pushback on new initiatives.

“If the effort is led by people who have proven their ability and expertise in starting businesses and creating

jobs, then there is less resistance,” Duggins said. “It is hard to argue against the reality of an existing successful entrepreneurial enterprise.”

For more information on the Mayor’s Task Force on Economic Development and the happenings in Eureka Springs, visit [www.eukekaspringsliveworkplay.us](http://www.eukekaspringsliveworkplay.us)

To connect with the Arkansas Conductor or Startup Junkie Consulting, visit [www.arconductor.org](http://www.arconductor.org) or [www.startupjunkieconsulting.com](http://www.startupjunkieconsulting.com).



*Corey Parks is the Project Coordinator of the Center for Community and Economic Development at the University of Central Arkansas. Contact him at [cparks@uca.edu](mailto:cparks@uca.edu) or (501) 450-3460.*

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