

RURAL ENTREPRENEUR NETWORK

Education, Training, and Resources for New Rural Businesses

**RURAL ENTREPRENEUR
GAZETTE**An Exclusive Publication for the Rural Entrepreneur
Network™ in Indiana

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Website: www.ruralenet.org Email address: hhracd@hhracd.org Phone number: 317-290-3250**REN Small Business Marketing Tools Workshop a Big Hit in Lawrence County – Bring Entrepreneurism to Your Community**

In January, REN had a huge response to our Small Business Marketing Tools Workshop in Bedford and other parts of Lawrence County. The registration level was so high that we held two workshops, one in the afternoon and one in the evening. There were a total of 80 people in attendance. Workshop attendees learned ways to stretch their marketing dollars and how to improve the marketing impact of their small business.

Gene McCracken, Executive Director of the Lawrence County Economic Growth Council, stated, "In Bedford and Lawrence County we have had great interest in both REN's Start Your Own Business Workshop and Small Business Marketing Tools Workshop. I would recommend these workshops to any town or community in Indiana interested in Economic Development."

If your community would be interested in helping promote entrepreneur engagement or improved training and education offered to local entrepreneurs, contact the REN Director, Jim Roudebush, at 317-850-3012.

**REN Entrepreneur Excellence Awards**

The Rural Entrepreneur Network is recognizing those who have demonstrated an entrepreneurial spirit, intelligent risk-taking skills, and business success by awarding them with the 2008 *Rural Entrepreneur Excellence Award*. This new award honors rural entrepreneurs by promoting and honoring those individuals who have successfully started their own business.

This award will be bestowed to outstanding individuals from participating Hoosier Heartland counties. The awarded individuals will be given this award later this spring, and the awardees will be announced through the media and other REN contacts.

REN Fast Facts

Steve Jobs in one of the most successful entrepreneurs of our generation. His success story is legendary. Put up for adoption at an early age, dropped out of college after six months, slept on friends' floors, returned coke bottles for five cent deposits to buy food, then went on to start Apple Computers and Pixar Animation Studios.

FRED Membership Doubles

REN started the Future Rural Entrepreneur Development (FRED) Group in 2006. With our new workshop series being offered in over 30 counties, the FRED Group has doubled in the last nine months, reaching 98 members in early 2008.

Members receive a mailing from REN once a month containing information on entrepreneur skill development, entrepreneur facts, and small business tips. Members also have access to all of REN's resources and can email, call, or visit with the REN Director regarding specific items relating to their businesses. Additionally, membership in FRED is free-of-charge after the attendance of one REN workshop.

REN Sponsored Shrimp Farmers Workshop

In February, REN and the new Indiana Shrimp Farmers Alliance organized and held a shrimp farming workshop for prospective shrimp farmers in Morgan County. It was a "hands-on" workshop, with presentations by two experienced shrimp farmers. Tim Connor, President of the Indiana Shrimp Farmers Alliance and a shrimp farmer, spoke about his four years experience in shrimp farming. Jerry Pellman (see photo below), an Indiana shrimp and tilapia farmer and Board Member of the U.S. Freshwater Prawn and Shrimp Growers Association, presented a Kentucky State University Shrimp Farming video and workbook. Pellman related his personal experiences to the participants by answering a multitude of questions. The workshop ended with a tour of the Connor Shrimp Farm in Morgan County.

Representatives of Hoosier Heartland RC&D Council served homemade shrimp jambalaya to over 50 attendees. Interest in this workshop was very high, with many people expressing interest in attending another workshop. A special thanks to IPL for allowing us to use the Pritchard Park facility in Martinsville at no charge. Also, thank you Warren Waymire for your huge volunteer contribution to this event.

If you are interested in shrimp farming, contact the REN Director, Jim Roudebush, at 317-850-3012.



12 Ways to Finance a Micro-Business

1. Your Cash – try to reduce need for operating expenses and initial capital outlays
2. Other's Cash – borrow from a relative or friend
3. Sell Part of Your Ownership
4. Community, County, and State Funds to Support Small Businesses
5. Borrow from Local Bank – Signature Loan, Home Equity Loan, etc.
6. Borrow from Local Credit Union
7. Small Business Administration Financing – they guarantee loans from banks
8. USDA Loans for Small Farms and/or beginning Small Farmer
9. Small Business Grants – very difficult to find, complete, and qualify
10. Venture Capitalist – will want to participate in profit, usually larger scale
11. Angel Investor – hard to find, want to participate in profits, larger scale
12. Borrow from Retirement Funds or with Credit Card - not recommended, but possible

Business Plan Simplicity

Business plans can be intimidating to the small business owner; they often involve an extremely detailed financial analysis and unfamiliar business terms. Therefore, REN tries to keep business planning simple and understandable.

The core of a good business plan is based on the following six basic steps:

1. Describe the business (include products that will generate revenue)
2. Describe the customer in terms of gender, age, business and/or consumer, location, etc.
3. Explain how the customer will learn about your product
4. Describe your competition

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5. Describe who will run production, marketing, and accounting

6. Project basic financial information (volume, pricing, and costs)

A business plan is like a road map; for instance, it is ideal to plan both where you are going for a vacation as well as your business. You can attend a REN Start Your Own Business Workshop to learn more about the business plan.

Sponsor a REN Workshop and Engage Local Entrepreneur Development in Your Community

REN offers two primary workshops (Start Your Own Business and Small Business Marketing Tools - "Big Bang for Small Bucks") to hundreds of entrepreneurs in Indiana. REN also offers a youth entrepreneur workshop and one-on-one consulting sessions. The REN workshop series has received excellent evaluations and responses among both attendees and community leaders.

"The Workshops that the Rural Entrepreneur Network puts on in Indiana communities of 2,500 – 25,000 in population are great to get citizens thinking about and starting their own businesses. As the Small Business Development Center (SBDC), we feel fortunate to partner with REN in helping entrepreneurs build their small businesses the right way," states Linda Wood, Director of SBDC in Southeastern Indiana.

The sponsoring group schedules a workshop with the REN Director. They are asked to provide a free classroom and promote the workshop within their community (about four weeks before the workshop date). REN handles all registration and provides workshop attendee materials.

Comparable workshops, from private organizations to universities, charge up to \$2,500 dollars for similar workshops. However, because REN is supported by the Indiana Office of Community and Rural Affairs, there is no fee to the sponsor other than a nominal travel charge for the REN Director. Contact Jim Roudebush at 317-850-3012 to discuss scheduling a workshop for your community today!



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