

**New North
Small Business
and
Entrepreneurial Council**

Small Business Facts

- Small firms represent 99.7% of all U.S. employers
- Small businesses create 60-80% of new jobs
- Small businesses employ more than 50% of private sector employees
- 53% of new small businesses begin in the home with less than \$10,000 start-up dollars

Small Business Facts

- Small businesses produce roughly half of the private Gross Domestic Product
- U.S. small business is the world's 3rd largest economy, trailing only the U.S. as a whole and Japan
- The U.S. has almost 6 million small businesses – 90% employ less than 20 people
- 55% of Americans think small business has little influence “on the way things are going in the country.”

Entrepreneurs are vital because they....

- Generate a vast majority of the new employment
- Encourage innovation and flexibility
 - Achieve more patents per employee
 - Create more significant innovations
- Maintain close relationships with customers and suppliers; have deeper local supply-buy linkages with other companies
- Start businesses! The most critical driver of gross state product, personal income and total employment

Entrepreneurs are vital because they....

- Keep larger firms competitive
- Provide employees with comprehensive learning experiences
- Inspire MORE entrepreneurs and spin out more new entrepreneurs than large companies
- Get involved in the community, and give more \$.
 - Out of wealthy individuals, those who were entrepreneurs gave twice as much to charities in 2005 than the next group, inherited wealth.

Small Business Findings

- Small firms provide the first job for most labor force entrants
 - Many skills learned in these first jobs, such as showing up on time, learning respect for owners and customers, and learning how to get along with co-workers, last a lifetime
- When faced with an inadequate supply of qualified people to work, small employers believe the single best solution to the problem is:
 - Go without needed employees (29%)
 - Spend more time and effort training (20%)
 - Spend more time and effort recruiting (19%)

Health Insurance

- Health insurance cost has been the most important small business issue since the mid-1980s
- Since 2000, premiums for firms employing 3-199 people have risen an average of 11.7% annually

Facts

- Cash flow problems occur at least occasionally in 66% of all small businesses
- Small employers are typically involved in their communities – 74% volunteer their time

Impact of Regulations

- Federal regulations cost small firms (<20 people) 45% more per employee than firms with 500+ employees
- Tax compliance regulations cost small firms (<20 people) 67% more per employee than large firms
- Small manufacturing firms **pay double** per employee complying with federal regulations as medium and large manufacturing firms

New North: Small Business Facts

- New North has been highly recognized as an entrepreneurial training and incubator support system
- New North offer many venues for small business networking and professional development
 - Major speaking events
 - Meeting groups
 - CEO Roundtables
 - Peer-to-Peer leader groups
 - Inventor & Entrepreneur Clubs
 - Chamber expos and forums

Small Business & Entrepreneurial Council

- **Objective:** The New North Small Business & Entrepreneurial Council will involve and engage New North small businesses and entrepreneurs to promote regional cooperation and economic development while connecting entities of the New North.
- The New North is the 18 county region in Northeast Wisconsin. The counties include Outagamie, Winnebago, Calumet, Waupaca, Brown, Shawano, Oconto, Marinette, Door, Kewaunee, Sheboygan, Manitowoc, Fond du Lac, Green Lake, Marquette, Florence, Menominee and Waushara.

Small Business & Entrepreneurial Council

- **Strategies:**
 - Develop small business and entrepreneurial agenda
 - Assess small business/entrepreneurial resources inventory
 - Initiate web-based outreach and branding

Small Business & Entrepreneurial Council

- **Subcommittees:**
 - Leverage & Data
 - Entrepreneurial Networking Series
 - Communications

Leverage & Data Subcommittee

- **Mission: Create an aggregate/consistent metric for service providers to measure small business & entrepreneurial activity.**
- **Projects**
 - Collaborate with NEWREP on aggregate measure
 - Utilize CenterIC (via WEN) for measure
 - Communicate measure to service providers

Entrepreneurial Networking Subcommittee

- **Mission:** To help shape a shared vision & common goals in the New North among civic, educational, community & business leaders – building engagement & alignment toward professional development
- **Projects:**
 - Launch and communicate series across New North
 - Encourage peer-to-peer networking relationships
 - Hold 4 – 6 quarterly events annually
 - Marketing, Venture Capital, Healthcare, etc.
 - Collaborate with NEW END to hold afternoon event during annual New North Summit
 - Measure attendees and complete satisfaction

Communications Subcommittee

- **Mission: Create an online inventory of small business & entrepreneurial resources; and identify, develop and incorporate these into the New North website.**
- **Projects**
 - Revitalize the New North small business web page to use as a link between resources & emerging/existing businesses & entrepreneurs
 - Create a Calendar module to track any related events into a “1-stop shop” for users to access and register
 - Develop a print version of calendar as distribution vehicle
 - Create a Blog for social networking

Measures

- Entrepreneurial Networking Series
 - Holding 4 Networking Series events
 - Average 30 attendees per event
 - Attain 4.0 complete satisfaction measure
- Communication Subcommittee
 - Create Calendar module and Blog
 - Develop 1-stop shop for events, along with print version
 - Increase # of website hits
- Leverage & Data Subcommittee
 - Create aggregate metric for service providers
 - Increase total number of clients seen by New North service providers

New North: 6 Key Strategies

- Leverage Regional Brand
- Targeted Growth Opportunities
- Attract & Develop Key Talent
- Advance Educational Attainment
- Embrace & Promote Diverse Talents
- Support Entrepreneurial & Small Business Climate

To learn more about New North:

- Web site: www.thenewnorth.com
- Phone: 920-336-3860
- Contact the New North Small Business & Entrepreneurial Council at:
 - info@unique-solutions.com