

**2008 Innovations Awards Program
APPLICATION**

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ID # (assigned by CSG): 08-S-27KY

Please provide the following information, adding space as necessary:

State: Kentucky

Assign Program Category (applicant): Economic Development (Use list at end of application)

1. Program Name
Green River Entrepreneur Club
2. Administering Agency
Green River Area Development District
3. Contact Person (Name and Title)
Jiten Shah, Executive Director
Adam Lister, Economic Development Specialist
4. Address
3860 US Highway 60 West
Owensboro, KY 42301
5. Telephone Number
270-926-4433
6. FAX Number
270-684-0714
7. E-mail Address
adamlister@gradd.com
8. Web site Address
www.gradd.com
9. Please provide a two-sentence description of the program.
The mission of the Green River Entrepreneur Club is to provide a forum for local entrepreneurs and small business owners to network with other local business people in their community; facilitate greater opportunities for education through a variety of discussion topics and guest speakers; and to cultivate, develop, and sustain local entrepreneur endeavors leading to greater economic development for the region.

10. How long has this program been operational (month and year)? Note: the program must be between 9 months and 5 years old on March 1, 2008 to be considered.

This program has been operational since November 2006

11. Why was the program created? What problem[s] or issue[s] was it designed to address?

The Green River Entrepreneur Club was established to stimulate the region's economic base, help citizens become better prepared for entrepreneurial ventures, increase real income and increase job opportunities for our constituents.

12. Describe the specific activities and operations of the program in chronological order.

Since November 2006, the Green River Entrepreneur Club has met monthly (save December 2006) to provide regional entrepreneurs an opportunity to succeed as a small business owner. The major goal is to reduce the number of business failures and as a result grow the tax base and create more jobs. Each meeting begins with a networking reception followed by an educational seminar led by industry experts. Below is a comprehensive list of the Green River Entrepreneur Club meetings (*those in italics are scheduled but have not yet occurred*):

November 2006

Kick-Off Meeting/Introduction to Entrepreneurship

January 2007

Understanding Taxes for Entrepreneurships

February 2007

Marketing your Small Business

March 2007

Envisioning Your Success-How to Develop a Long-Term Plan

April 2007

How Can Technology Help You Grow?

May 2007

Franchising

June 2007

Financing Your Business

July 2007

Better Business Bureau

August 2007

Trade Secrets from Successful Area Entrepreneurs

September 2007

What Can SCORE do for Your Entrepreneurship?

October 2007

Retirement Planning and Investment

November 2007

Patenting Your Product/Understanding Patent Law

December 2007

Developing a Winning Business Plan

January 2008

Capturing the Regional Market

February 2008

Protecting Your Business Against Identity Theft

March 2008

Operating a Successful E-Business

April 2008

Location, Location, Location... Finding the Right Spot for Your Business

13. Why is the program a new and creative approach or method?

The Green River Entrepreneur Club is both new and creative. Before this club, no other program of its kind existed in the region. The Green River Area Development District, while searching for innovative ways to serve its constituency and grow the region’s economy, discovered a significant deficiency in entrepreneurial and small business support in all areas of government. GRADD decided to take action and created the Green River Entrepreneur Club, a free program designed only to help small business owners and entrepreneurs in our community become more successful. GRADD aggressively marketed the new program through print media, radio, and television. In addition, GRADD staff traveled across the seven county region touting the new program in an effort to reach the most number of people possible.

14. What were the program’s start-up costs? (Provide details about specific purchases for this program, staffing needs and other financial expenditures, as well as existing materials, technology and staff already in place.)

Please note all program start-up costs are estimates to the nearest \$10

Newspaper	
\$700	Travel
	\$500
TV	
Free	Advertisement Materials (Posters, Flyers, etc.)
Staff Time	\$300
\$1,500	

15. What are the program’s annual operational costs?

The annual operational cost for the Green River Entrepreneur Club is approximately \$2,000. With staff time, that figure is estimated at \$9,000.

16. How is the program funded?

This program is funded through GRADD’s general budget.

17. Did this program require the passage of legislation, executive order or regulations? If YES, please indicate the citation number.

No, the Green River Entrepreneur Club did not require the passage of any legislation, executive order or regulations.

18. What equipment, technology and software are used to operate and administer this program?

Most programs include a PowerPoint presentation which requires a computer. Additionally, microphones and recording equipment are used. However, since this program is designed as an educational/networking event, little technology, software, or other equipment is necessary.

19. To the best of your knowledge, did this program originate in your state? If YES, please indicate the innovator’s name, present address, telephone number and e-mail address.

While there are many programs similar in scope throughout the country, the format and design was, to my knowledge, new to the Commonwealth of Kentucky. Jiten Shah, Executive Director at GRADD is credited with developing the idea of the Entrepreneur Club.

20. Are you aware of similar programs in other states? If YES, which ones and how does this program differ?

I am not aware of specific programs in other states. I only know other states, regions, cities, have entrepreneurial outreach. I could not speculate on the differences.

21. Has the program been fully implemented? If NO, what actions remain to be taken?

Yes, this program has been fully implemented and has enjoyed notable success. The Green River Entrepreneur Club is the recipient of two national awards for achievement and innovation.

22. Briefly evaluate (pro and con) the program's effectiveness in addressing the defined problem[s] or issue[s]. Provide tangible examples.

Pro

- Provides generally unavailable access to industry experts
- Provides essential networking opportunity
- Encourages constituents to pursue new ventures
- Provides unprecedented small business/entrepreneur support

Con

- Despite GRADD's best efforts, it is difficult to reach all those interested in owning their own business. To combat this, GRADD intends to continue its outreach efforts. Word of mouth has been an incredibly ally in promoting the club.

23. How has the program grown and/or changed since its inception?

Since its inception, the club has seen steadily increasing attendance. While the scope remains the same, GRADD continues to develop new strategies to encourage entrepreneur growth. GRADD also gives total autonomy to the members. All meeting topics past and present are planned at their request. It is the opinion of the Green River Entrepreneur Club and GRADD that to best serve the region's entrepreneurs; we must listen and respond to their needs.

24. What limitations or obstacles might other states expect to encounter if they attempt to adopt this program?

A commitment to grow the entrepreneurial base is the most significant obstacle to the adoption of a similar program. All leaders in government must be dedicated to growing the economy in a new and innovative manner. Assuming there is a commitment by government to grow the entrepreneurial base, there should be no other significant limitations to replicating the program in other states.