

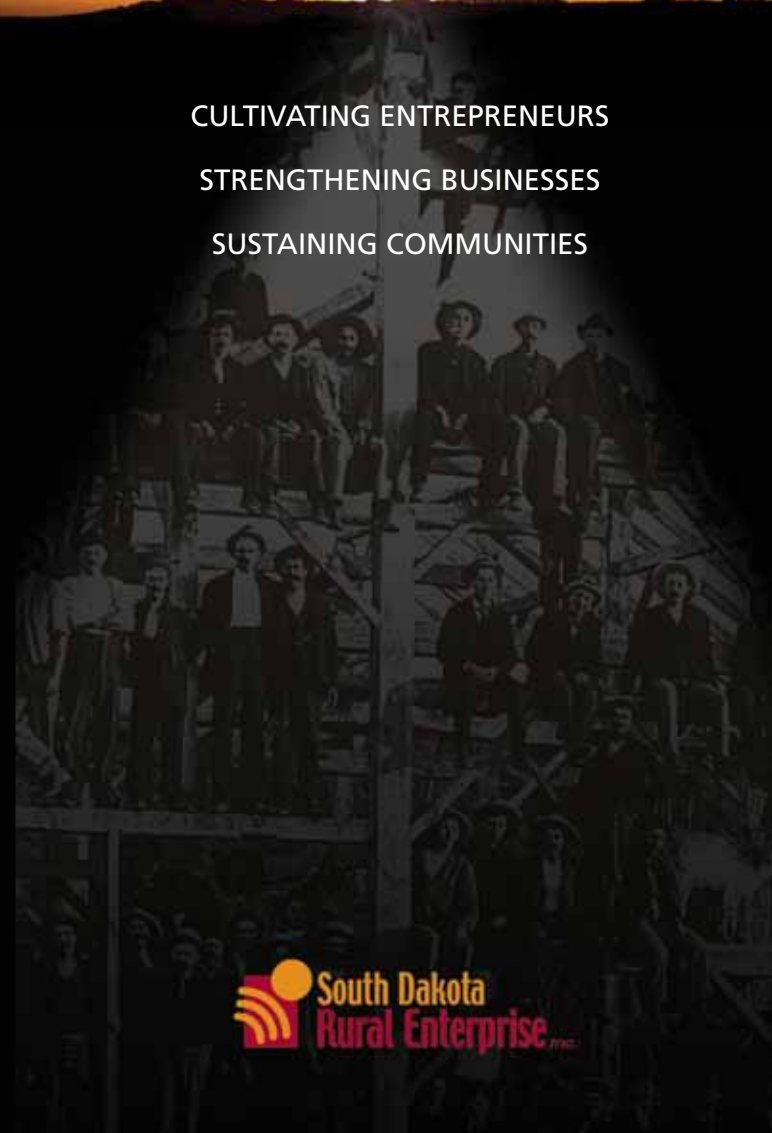


WHAT WE DO

Dakota Rising cultivates entrepreneurs dedicated to growing themselves and their businesses by connecting them to a system of support, resulting in economic growth. We commit resources to the creation of environments that support and nurture entrepreneurs and people engaged in rural businesses.



CULTIVATING ENTREPRENEURS
 STRENGTHENING BUSINESSES
 SUSTAINING COMMUNITIES



25795 475th Avenue, Suite 1 • Renner, SD 57055
 P 605.978.2804 • info@sdrei.org • www.sdrei.org



HOW WE DO IT

SITES

We partner with local community groups (Sites) led by a local Coordinator and driven by a local Resource Team. Together we develop a system of support for entrepreneurial development by introducing tools and strategies for:

- Nurturing a pool of entrepreneur and small business talent through business visitation, community outreach and youth activities.
- Networking resources through Resource Fairs, mentoring connections and bringing together resource partners, business leaders and entrepreneurs statewide.
- Building community support, through heightened public awareness of the value local entrepreneurs and business people add to the community by sharing entrepreneurs' and community success stories, collaborating with other community organizations and seeking resource and financial assistance for the Dakota Rising Entrepreneur Development System.

These Sites apply to be part of the Dakota Rising network and, when accepted, they are supported by SD Rural Enterprise staff, national experts in entrepreneur development systems and ongoing training to develop successful, rural entrepreneur development systems.

The Impact:

Four Sites initiated the network in 2008. Two additional Sites joined in 2010. They have:

- Engaged more than 60 Local Resource Team Members
- Conducted 439 business visitations
- Produced 14 youth events
- Hosted 14 Resource Fairs:
 - 1,368 attendees
 - 154 resources
- Leveraged more than \$150,000 in financial support for entrepreneurial development

FELLOWSHIPS

The Dakota Rising Entrepreneur Fellowship drives the Dakota Rising system. When interested in a fellowship, entrepreneurs who are supported by a Site submit an Intent to Apply, which activates connections to a variety of resources. Value is added to the entrepreneur at every step of the selection process. This results in a complex system that nurtures a pool of entrepreneurial talent, cultivates existing entrepreneurs, networks resources and builds ongoing community support.

There are three steps of the selection process before being awarded a Fellowship: Intent to Apply, Applicant and Finalist. Each of these levels, and those awarded a Fellowship, have:

- Been recognized as adding value to their communities.
- Connected with the local development community.
- Been introduced and have the potential to form ongoing relationships with local, regional and statewide resources.
- Written professional and business growth plans.

Finalists, in addition to the above benefits, are also paired with a mentor who are involved in their industry. Finalists are mentored to improve their business plans, which are then submitted and reviewed by the Fellows Selection Committee.

When chosen as a Fellow, each entrepreneur makes a three-year commitment and receives \$10,000 for professional and business development, as outlined in the entrepreneur's Fellowship Plan. The greatest value of the Fellowship is the peer support available from each entrepreneur's four-member Cohort, comprised of other Fellows and a Cohort mentor, which meets every two months to review each other's progress toward specific goals.

The Impact:

For Fellows and their communities

Since 2009, three classes of Fellows have been selected, totaling 22 entrepreneurs. Twenty are still engaged in the Fellowship. Those 20 Fellows have reported in aggregate:

- Assets increased by 50%
- Revenues increased by 14%
- Turned loss into a seven-figure profit
- 24 new full-time employees earning over \$13.93/hour (South Dakota rural living wage)

These aggregate numbers are only part of the story. Forty full-time positions were created. Thirty-one of those paid hourly wages over \$13.93. One of the Fellows has added 18 full-time, livable-wage jobs while others reduced staff to weather the downturn in the economy. One of the Fellows reduced his staff and significantly increased profitability.

OUR FUTURE

Dakota Rising has a transformative impact on communities, entrepreneurs and businesses. It's time to make Dakota Rising available to rural communities across South Dakota and, ultimately, across the country. We are confident that rural communities engaged in entrepreneur development grounded in the values and beliefs – and therefore the experiences of Dakota Rising – will prosper.

