Welcome to the U of M Office for Business & Community Economic Development!

The Director’s Cut

Entrepreneurs are essential drivers of innovation and progress. In the business world, they act as engines of growth, harnessing opportunity and innovation to fuel economic advancement. Social entrepreneurs act similarly, tapping inspiration, creativity, courage and fortitude, to seize opportunities that challenge and forever change established, but fundamentally inequitable systems. Distinct from a business entrepreneur who sees value in the creation of new markets, the social entrepreneur aims for value in the form of transformational change that will benefit underserved communities and, ultimately, society at large. Social entrepreneurs pioneer innovative and systemic approaches for meeting the needs of the marginalized, the disadvantaged and the disenfranchised populations that lack the financial means or political clout to achieve lasting benefit on their own.

The Office for Business & Community Economic Development (BCED) is a social enterprise whose goal is to leverage the assets and resources of the University to provide innovative solutions to real-world socioeconomic problems. Our Office works to build stronger, more vibrant communities through programs and initiatives designed to support underserved or marginalized populations in the following areas: business and nonprofit development, entrepreneurship, economic and community development, technology, leadership, education, and research. BCED often uses a blended value business model that combines a revenue-generating business with a social-value-generating structure or component. Many commercial businesses would consider themselves to have social objectives, but as a social enterprise, BCED is distinctive because its social or economic purpose is central to what it does. Rather than maximizing shareholder value, BCED’s main goal is to generate profit to further its economic development objectives.

While social entrepreneurship is not a new concept, it has gained renewed currency in a world characterized by a growing divide between the haves and the have-nots. With this heightened visibility, social entrepreneurs like the Office for Business & Community Economic Development are at the forefront of the movement and we are distinguishing ourselves from other social venture players by our overall impact and benefit to the broader community. For us, social entrepreneurship is a form of entrepreneurship that integrates social goals and social problem-solving into our core business and operational model. BCED’s social enterprise approach to solving problems in Minnesota’s urban areas can be summarized as sustainable economic activity that also makes a social impact.

Sincerely,

D. Craig Taylor
Director, Office for Business & Community Economic Development and the Business & Technology Center (UROC)

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Targeted Business Program offers opportunities in Twin Cities

The Office for Business & Community Economic Development (BCED) Targeted Business (TGB) Program enhances equal opportunities for businesses owned by women, minorities or persons with disabilities (Targeted Businesses) to become contractors or suppliers to the University of Minnesota. Fostering economic development with these businesses is critical to the University's public service mission and goal of promoting economic development in historically disadvantaged communities. Since its inception in 1999, BCED, through the TGB Program, has overseen more than $600 million spent with quality Targeted Businesses offering services ranging from construction to professional services. You can find the latest on University spending with Targeted Businesses in our quarterly report at bced.umn.edu. The University is proud to foster economic development by spending with those Targeted Businesses that are located in, and invested in, our neighborhoods.

The success of this program relies on qualified Targeted Businesses, strong community partners and the University working together to forge mutually beneficial partnerships. To learn more visit bced.umn.edu/Programs.html#SmallBusinessDevelopmentProgram.

Construction Targeted Business Program seeks to increase women and people of color in the construction industry

The TGB construction program monitors sub-contracting and workforce inclusion on all University construction projects over $100,000. The University Targeted Policy mandates that a minimum 10% of hard construction cost should be awarded to women and people of color. In addition to sub-contractor inclusion, the Policy requires monitoring the workforce on construction projects to ensure women and people of color are represented. The workforce requirements are: 8% skilled workers, 15% unskilled, 4% women and 2% persons with disabilities. Reports are submitted on a monthly basis and failure to provide timely reports could lead to sanctions for General Contractors.

The ultimate goal at BCED is to increase opportunities for women and people of color in the construction industry. BCED encourages collaborations between majority and minority firms to provide guidance, share expertise and participate in industry networking events. To facilitate these initiatives, BCED presents a Construction Expo and Awards Luncheon each year. This year’s Expo will be held on October 7th. Booth registration will begin in June. For more information visit bced.umn.edu and plan to attend this wonderful event.

Programs boost efficiency, productivity at local businesses and nonprofits

The Management Assistance Program (MAP) for Small Businesses provides development services and technical expertise to small women-, minority- and disabled-owned businesses to accomplish critical management and operational goals and objectives. The Management & Technical Assistance Program (MTAP) for Nonprofits is designed to help community-based nonprofits build their service capacity and improve overall performance and effectiveness. Both programs leverage University assets and resources to support economic development and revitalization of urban communities.

University of Minnesota graduate students provide technical assistance to businesses and nonprofits in strategic functional areas such as finance & accounting, marketing, human resources, business plan development and nonprofit management. Consulting projects are selected each fall and spring semester. Eligible business and nonprofit participants must be located in the 9-county Twin Cities metro area and have been in operation for at least three years. Full program criteria, expectations and applications can be found at bced.umn.edu/MAP.html and bced.umn.edu/MTAP.html. Interested U of M graduate students can also check out bced.umn.edu for requirements and the application process to become student consultants.

Community Health Initiative seeks to address public health issues affecting diverse communities

The Community Health Initiative (CHI) is a new program at the Office for Business & Community Economic Development (BCED), focusing directly on communities that face public health inequalities and other socioeconomic issues related to health and wellness. Through funding support provided by Medica, the CHI program matches community-based nonprofit organizations with graduate students from the schools of Medicine, Public Health or Social Work at the University of Minnesota to complete projects identified by the organizations. These projects address issues of health care quality, cost and availability, as well as social services and public health resources. Visit bced.umn.edu/chi/CommunityInternships.html for more details.

The CHI program also encourages the academic advancement of graduate students from underrepresented backgrounds, especially students of color, by offering a scholarship program available each year. It is expected that scholarship recipients will return to their community to provide the next generation of leadership. To learn more visit bced.umn.edu/chi/index.html.
Digital Divide Initiative works to bring technology to all who need it

The Digital Divide Initiative (DDI), at the Office for Business & Community Economic Development (BCED) B-Tech Center, offers a variety of means to provide technology and technological skills to underserved residents of the Twin Cities, particularly residents of North Minneapolis. Technology can help educate, employ, inform and connect people all over the world, but not everyone has access. DDI has several programs to link people who need technology to computers and software as well as training to use the technology provided.

DDI’s partner agencies in the Twin Cities community refer clients to DDI’s Computer Exchange Program, which provides refurbished computers loaded with helpful and educational software to agency-referred clients, in exchange for volunteer work.

To make sure people who have access to technology also know how to use it safely, DDI offers Internet Safety training. These workshops prepare users for what they will find on the Internet and how to protect themselves, should they need to.

Global Entrepreneurship Week spawns ten youth business ideas

Starting in mid-November 2009, forty junior entrepreneurs engaged in a series of four week hands-on entrepreneurial workshops at the Office for Business & Community Economic Development (BCED) B-Tech Center in North Minneapolis. These future enterprisers received instruction from Carlson business students, leading Twin Cities’ executives and industry experts cultivating a business pitch competition that took more ideas into the first steps of launching a viable entity.

Mai Moua Vang, 18, a senior at North Community High School, swept the Hip Hop Entrepreneurs competition with her social enterprise called ‘MaiWear’. Her concept featured a targeted clothing line that brought together traditional Hmong design elements, with Urban chic clothing popular amongst young people. With the help of BCED’s Youth Entrepreneurship Department, Mai Moua intends on the official launch of MaiWear in mid-2010.

Global Entrepreneurship Week serve as an engagement mechanism for the University to help bridge the achievement gap between underserved populations and the mainstream. At BCED, Youth Entrepreneurial and Leadership Programs serve the dual purpose of creating a foundation for academic success and accelerating the development of 21st century skills so that by the time students are college ready they have the tools to reach above and beyond the standard level of achievement.

Another youth business and financial program called Junior Entrepreneurs of Minnesota will begin June 14. BCED also hosts a range of youth business workshops over the year. For more information, visit bced.umn.edu or contact afaw007@umn.edu.

Business & Technology Center opens at UROC building on north side

The University of Minnesota Office for Business & Community Economic Development (BCED) placed an extension of BCED in North Minneapolis to offer access to current technology and business support to local residents and enterprises. This extension is the Business & Technology Center, or B-Tech Center, located at the Urban Research & Outreach/Engagement Center (UROC), 2001 Plymouth Ave N, Suite 106.

In addition to being home base for DDI and the Youth Entrepreneurship Programs, the B-Tech Center houses important resources for the business community in a professional environment with access to a variety of office conveniences. Our Business Rooms feature a modern look as well as modern amenities such as desktop computers, business telephones, Microsoft Office programs, and access to printers, copier, and fax. Office supplies and refreshments are also available.

The Business Resource Room offers an ideal environment for meetings (for up to twelve). A professional conference table seats eight in comfortable leather chairs, and a movable dry-erase easel board allows for writing and hanging documents.

We have just installed an LCD TV for presentations, as well.

Each of our two Hotel Offices would be ideal for one-on-one meetings, or for individuals looking to reserve a space for an hour or two to conduct research, make phone calls or work on business documents in a quiet office environment.

The B-Tech Center also staffs a business consultant who can provide guidance for businesses and nonprofits. A literature library geared toward business and technology is coming soon.

These resources are available Monday-Friday from 10:00AM-3:30PM to community business owners who sign up to become registered business users. There is currently no charge to use the Business Rooms at the B-Tech Center.

In addition, the B-Tech Center has begun to offer business and technology workshops at the UROC building to help local businesses and nonprofits grow and improve.

Check us out on Facebook for more information on our current offerings: face- book.com/umbtechcenter. Or, feel free to call us at 612-624-3404.

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Some of the participants in the Summer 2009 Junior Entrepreneurs of MN program pose after a workshop session.

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BCED junior entrepreneur launches education at the University of Minnesota

In the fall of 2009, Mahogany Ellis-Crutchfield began her foray into the world of entrepreneurship by taking on the challenge of competing in three Global Entrepreneurship Week workshops at the Office for Business & Community Economic Development (BCED) while balancing high school studies and an acting career. At the final ceremonies, Mahogany and her teammates swept the competitions, wowing everyone.

One of the judges, John Stavig, Director of the Carlson School of Management’s Holmes Center for Entrepreneurship was particularly impressed with her public speaking talents and urged her to consider studying entrepreneurship at the University, saying "I have no doubt that she’ll be successful in her entrepreneurial journey."

A few months later, Mahogany was accepted into the University and credits the programs in which she participated at BCED for helping position her for a successful academic career. In addition to her acceptance to the University, Mahogany has graduated from all but one of BCED’s workshops offered to date and will be joining Junior Entrepreneurs of Minnesota, BCED’s business boot camp, in June as a ‘seasoned vet’ amongst her peers.

The University of Minnesota (U of M) is the recipient of a $2.9 million federal grant to facilitate the creation and updating of eleven computer labs in the Twin Cities in an effort dubbed the Broadband Access Project (BAP). Ten of the eleven labs have already been built, and will be updated using the federal grant money, to ensure that residents have access to current tools. The eleventh lab will be created from scratch to serve another segment of the community.

Federal government awards $2.9 million to U of M to develop access to technology in Twin Cities

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