



Entrepreneurial Ecosystem Building

Findings and Recommendations

Beloit, WI

Downtown Beloit Association

Prepared by
Downtown Beloit and Main Street America



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About Main Street America

Main Street America’s vision is that everyone has access to an inclusive and resilient Main Street – a place that has a thriving local economy, is distinctive and rich in character, and features welcoming spaces and diverse businesses for residents and visitors alike.

One of our Core Values is to **Support Small for Greater Impact** — We believe that supporting entrepreneurs, small businesses, and small-scale development builds community wealth and creates meaningful investment in communities.

Main Street America (MSA) has been helping revitalize older and historic commercial districts for over 40 years. Today it is a network of thousands of neighborhoods and communities, rural, suburban, and urban, who share both a commitment to place and to building stronger communities through preservation-based economic development.

Since 1980, over 2,000 programs have used the Main Street Approach, our time-tested framework for community-driven, comprehensive revitalization. MSA conducts research to document our impact by annually collecting statistical information on the preservation, revitalization, and economic activities in local Main Street programs throughout the country.



About the Main Street Entrepreneurial Ecosystem Approach

The Main Street Entrepreneurial Ecosystem Approach is a framework for supporting a local or regional support system for entrepreneurs and small businesses in which “Place” centers our work.



ENTREPRENEURIAL ECOSYSTEM

Successful Entrepreneurial Ecosystems depend on cross-sector partnerships and collaboration. Main Street programs are in a prime position, “in the middle”, to convene key partners to assess gaps and opportunities within the local ecosystem.

Additionally, the importance of place is often missing from the dialogue around Entrepreneurial Ecosystems. Main Streets are well-positioned to bring this place-based perspective to the table and

help ensure that entrepreneurship support strategies leverage the distinct sense of place that makes your community unique.

Overview of the Seven Critical Factors of an Entrepreneurial Ecosystem

We think of Entrepreneurial Ecosystem building through the lens of seven (7) critical factors. Given the diversity of needs to support the launch, growth, and even the exiting of businesses, it is important to understand that Entrepreneurial Ecosystem building takes the alignment of many organizational stakeholders, grounded through input from entrepreneurs, in order to be successful and sustainable.

	<p>The Place Factor acknowledges that the external environment in which a business operates is extremely important relative to overall success. In addition, much of the programming and real estate components that serve to assist entrepreneurs and small businesses tend to have a spatial element, commonly centered in a downtown, where commerce, civic functions, housing, and recreation converge. The Place Factor largely consists of the following examples:</p>
	<ul style="list-style-type: none"> • Real Estate — unique buildings; move-in ready spaces; affordable start-up spaces, diversity of housing • Launch support spaces — maker spaces, incubators, accelerators, shared-use food kitchens, night kitchens, mobile retail, food trucks, co-workspaces, entrepreneur hub centers • Programming — pitch contests, pop-up programming, events

- Third Spaces — libraries, breweries, coffee shops – places that allow for entrepreneurs, remote workers, and small businesses to interact and accidental collisions.



NETWORKING & RELATIONSHIPS

The Networking & Relationships Factor examines the ecosystem at the relationship level, primarily focused on mentorship, peer-to-peer support, and networking. We also examine the formal or informality of how entrepreneurs and small businesses make connections, find information, and interact with stakeholders and fellow business owners. The Networking & Relationships Factor largely consists of the following examples:

- Networking events
- Entrepreneur and/or small business network groups
- Access to Service Corps of Retired Executives (SCORE)



MONEY FOR ENTREPRENEURS

The Money for Entrepreneurs Factor looks at the availability and diversity of capital resources available to small businesses at all points of their life cycle; from early formation and launch, scaling and growing, maturity, and ultimately an exit or transition. Financial Capital for most communities needs to be evaluated locally, but also regionally, as many programs and tools tend to develop at a broader geographic scope than our own communities. The Money for Entrepreneurs Factor largely consists of the following examples:

- Personal equity (home, credit cards, personal savings, friends and family)
- Government loans and grants (local, state and federal)
- Bank lending products
- Nonprofit entities (CDFIs, façade loan programs, low-interest loans from economic development groups)
- Private equity (angel and venture capital investors)

The Positive Entrepreneurial Culture Factor is more qualitative and appears in local attitudes about entrepreneurship, support of small businesses, celebration of new business openings, and even our willingness to accept the risk of failure with new business ideas and concepts. The Positive Entrepreneurial Culture Factor largely consists of the following examples:



- Media features on small business and new business announcements
- Presence of buy local and promotions like “Shop Small” campaigns
- New residents opening businesses
- Small business owners engaged in local civic organizations



The Entrepreneur Friendly Regulation Factor evaluates the policies, ordinances, and the experience of entrepreneurs and small businesses as they work with the public sector to launch, grow and manage their business operations. In an unhealthy support system, entrepreneurs find the process for getting permits difficult and an environment focused on what you can’t do rather than how do we find a solution. It also examines the prioritization of entrepreneurship as an economic development strategy. Examples of Entrepreneur Friendly Regulation Factor to be evaluated include:

- Community-specific web resources on how to start a business
- Economic development resources and capacity targeting small business development
- Zoning practices that provide for protections while allowing for a broader mix of uses and functions



The Education and Training Factor examines not only access and availability of educational resources for small businesses and entrepreneurs but should also evaluate these aspects from the perspective of the business life cycle. As such, there may be a great deal of workshops and on demand content for business planning or even digital commerce, but very little for how to think through business model shifts, succession planning, or even dealing with supply chain issues. Thus, examples of the Education and Training Factor consist of the following:

- Involvement and engagement from a Small Business Development Center (SBDC), Women’s Business Center (WBC) and/or Minority Business Development Agency (MBDA)
- Annual small business needs assessment
- Diversity of access to education and training: traditional onsite, virtual, hybrid, and on-demand

	<ul style="list-style-type: none"> • Local high schools, colleges and universities with entrepreneurship training programs
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 <p>ENTREPRENEUR TALENT POOL</p>	<p>The Entrepreneur Talent Pool Factor is multi-faceted. As such, it examines a range of related variables including access to talent that might start and grow a business, the workforce necessary to support launching and growing businesses, and even the attraction of remote workers. Importantly it also evaluates the level of equity and inclusiveness that enables women and minorities to engage in entrepreneurship. The Entrepreneur Talent Pool Factor consists of the following examples:</p>
	<ul style="list-style-type: none"> • Levels of minority and women-owned businesses as compared to local demographic profiles • Youth entrepreneurship programming • Engagement of local high schools, universities and colleges in workforce development matched to local market needs

Entrepreneurial Ecosystem Assessment: Beloit, WI

To plan, build, and sustain a successful entrepreneurial ecosystem, that truly supports local entrepreneurs, an initial assessment must be conducted to understand the current support systems available for entrepreneurs, and any gaps or inefficiencies that could be present and need to be addressed. It is also important to understand:

- Who is currently part of the entrepreneurial ecosystem (and who is missing).
- What organizations (public, private, and not-for-profit) are providing support to entrepreneurs and small business owners, and what role each plays.
- What is the point of view, the lived experiences of the entrepreneurs and small businesses owners, who are the end-users and direct beneficiaries of the ecosystem.

The process to develop this entrepreneurial ecosystem plan included:

- Entrepreneur survey: a survey was conducted to gather insights from business owners and entrepreneurs on their business stage, technical assistance, financial and community priorities as well as greatest needs and assessment of the local business climate
- Community Visit: a full day community visit included a technical assistance session to present the entrepreneurial ecosystem model, discuss the opportunities for supporting an equitable ecosystem providing opportunities and support to everyone in the community interested in entrepreneurship. The visit also included a commercial district tour to assess the Place Factor, and a series of one-on-one interviews were conducted with business owners for a deeper dive into questions to complement the survey findings.
- Entrepreneur & business owner focus group: this session provided a third touch point with the key target audience of the entrepreneurial ecosystem, to gather additional insights and experiences from local entrepreneurs and business owners in the impact of the EE factors in their business operations.
- EE stakeholders' virtual sessions: a series of virtual sessions with representatives from key stakeholders, the organizations supporting and funding entrepreneurs. The sessions provided an opportunity to assess the current state of the ecosystems, explore opportunities for collaboration and prioritize goals and tactics to implement.
- ABIDE Recommendations: Each Factor includes Recommendations based on the ABIDE model for: Access, Belonging, Inclusion, Diversity, and Equity. The recommendations are designed to foster an inclusive, equitable entrepreneurial ecosystem in rural communities - aligned with the Main Street America Equitable Entrepreneurial Ecosystem framework.

Entrepreneur Survey & Onsite Focus Group Summary – Key Findings

Beloit's entrepreneurial ecosystem shows strong downtown vitality and community pride, with committed anchors and supportive peers. Yet entrepreneurs continue to face barriers around affordable space, access to capital, and visibility of resources. Survey and focus group feedback emphasized the need for clearer pathways to support, stronger mentorship and collaboration, and more intentional alignment between training programs and small business needs.

The following are key findings from the entrepreneur survey, one-on-one interviews and focus groups. The complete entrepreneur survey report is included.

- Place: Downtown is near full occupancy; available spaces are under renovation. Entrepreneurs request more affordable, flexible, or shared spaces (coworking, incubators, commercial kitchens).
- Networking: Peer support exists but is mostly informal. Entrepreneurs desire intentional B2B collaboration and mentorship. Existing events (after-hours, socials) are viewed as repetitive and not always inclusive.
- Money: Strong banking presence, plus WWBIC, KIVA, Hendricks capital arms, and Jumpstart. Gaps: lack of a CDFI, long processes, selective entry to some programs, low financial literacy. Entrepreneurs ranked grant funding, loans, and cash flow support as top needs.
- Positive Culture: Community is supportive of local businesses; celebrations and media coverage exist. However, some programming (e.g., G-Beta accelerator) has left Beloit, reducing structured entrepreneurial education opportunities.
- Regulation: Starting a business guide and permitting processes have improved, especially for retail. However, some delays persist for signage and other policies.
- Education and Training: Resources exist through WWBIC, Blackhawk Tech, Beloit College, Innovation Center, and SBDC. Although there is still a gap with no single “one-stop” hub for information and many entrepreneurs are still unaware of available programs.
- Talent and Workforce: Career Tech (K–12) and Blackhawk Tech provide strong skills training. Beloit College offers entrepreneurial programming, but alignment between workforce development and small business needs is limited.

Beloit has strong downtown vitality, community pride, and anchor institutions, but entrepreneurs still face barriers around affordable space, access to capital, intentional networking, visibility of resources, and succession planning.

Top Needs Identified

1. Marketing & Visibility – Branding, social media, and online presence remain the highest priorities.
2. Access to Capital – Grant funding, small business loans, cash flow management, and minority business development resources are critical gaps.
3. Collaboration & Mentorship – Stronger B2B relationships, structured peer learning, and community-wide support systems are desired.
4. Succession & Exit Planning – Many owners lack a clear path for transitioning or selling their businesses.
5. Affordable, Flexible Space – Pop-up, shared kitchen, and incubator models are needed to transition home-based and mobile businesses into downtown storefronts.

Current Environment

Beloit benefits from a highly active and largely occupied downtown, bolstered by significant investment and anchor institutions like Hendricks, Irontek, Beloit College, and Blackhawk Tech. Entrepreneurs report strong community pride and peer encouragement, with hospitality and food-based businesses adding to downtown’s vitality. However, resources are often siloed, and many business owners remain unaware of available programs or disconnected from structured support. Without intentional alignment,

gaps in space access, financial navigation, and workforce support could limit long-term entrepreneurial growth.

Top technical assistance priorities

- Marketing, Branding & Social Media – The most frequently requested area of support, including training, co-op advertising, and stronger digital presence.
- Financial Planning & Capital Access – Assistance with startup capital, grant navigation, loan education, pricing structures, and cash flow management.
- Succession & Exit Planning – Tools and guidance for retirement transitions, business valuation, and continuity planning.
- Workforce Development – Recruiting and retaining reliable employees remains a concern, especially for growing businesses.
- Online Sales & E-Commerce – Support for website development, online storefronts, and integration of pickup/delivery services.
- Mentorship & Peer Learning – Formalized roundtables or liaisons to help connect entrepreneurs, share resources, and exchange lessons learned.

Observations and Discussion Analysis

Strengths:

- Downtown vitality: Strong downtown occupancy with visible private investment.
- Partners: Strong anchor institutions (Hendricks, Irontek, Beloit College, Blackhawk Tech).
- Culture of collaboration: Community pride and peer-to-peer support among business owners.
- Supportive vibrancy: Vibrant hospitality and food scene that attracts visitors.
- Existing banking, venture capital, and entrepreneurial support partners.

Areas for Improvement:

- Space limitations: Few affordable and flexible spaces for startups and home-based businesses.
- Information gaps: Entrepreneurs often unaware of available resources, or place to go.
- Access to capital: Remains uneven with long processes, lack of CDFI, selective program entry.
- Networking fatigue: Events feel repetitive; limited intentional B2B collaboration.
- Regulation friction: Reported delays despite overall progress.
- Education and training: Fragmented across organizations, without unified access point.
- Talent pipeline: Workforce programs exist but do not fully align with business needs.

Entrepreneurial Ecosystem Stakeholders

During the program, the following stakeholders have been identified in the entrepreneurial ecosystem:

- Downtown Beloit Association (Main Street program)
- Hendricks Commercial Properties (major property owner, Ironworks campus, hospitality group)
- Irontek (co-working and entrepreneurial hub)
- Beloit College (Entrepreneurship Center, student programming)
- Blackhawk Technical College (Career Tech programs, workforce training)
- Rock County Jumpstart (support for Black-owned businesses, pitch competitions, cohort training)

- Wisconsin Women’s Business Initiative Corporation (WWBIC) (training, technical assistance, capital access)
- Small Business Development Center (SBDC) (UW-Whitewater contract, regional support)
- Banks & Financial Institutions (local banks, WIBIC lending, KIVA crowdfunding, venture capital arms, Building Beloit capital fund, Master Craft VC)
- Chamber of Commerce (networking, business after-hours)
- Innovation Center / Greater Beloit Economic Development (support for startups, training, capital)
- City of Beloit & Rock County Government (regulatory environment, permitting, small business guides, economic development support)
- Geronimo Hospitality Group (marketing, events, part of Hendricks portfolio)
- Local Entrepreneurs & Business Leaders (e.g. Local businesses, Jumpstart founders, Walnut Creek young entrepreneurs)
- Nonprofit and Community Organizations (career exploration, youth entrepreneurship, mentorship networks, event hosts)
- Educational Partners (K-12 schools, Career Tech programs, Beloit College students engaged in entrepreneurship)
- Media & Storytelling Partners (local press, social media networks promoting small businesses)

Entrepreneurial Ecosystem Framework Insights

Based on understandings from the business survey, onsite visit, and virtual meetings, the following insights looks at each area of the EE Framework to provide overall observations, existing strengths and primary gaps within each factor. As stated previously, Successful entrepreneurial ecosystems depend on partnerships and collaboration across sectors.

ABIDE Recommendations

ABIDE stands for **A**ccess, **B**elonging, **I**nclusion, **D**iversity, and **E**quity. It provides a series of recommendations to foster an inclusive, equitable entrepreneurial ecosystem in rural communities.

The following ABIDE recommendations are general and designed to foster an inclusive, equitable entrepreneurial ecosystem in rural communities - aligned with the Main Street America Entrepreneurial Ecosystem framework. The information following each factor is intended to be used as a helpful guide for communities.

Place-Based Factor

This factor relates to the physical spaces, building fabric, amenities, and place assets that collectively provide the environment for entrepreneurs to be successful. Place-based indicators tend to focus on real estate support tools, like incubators, drop-in spaces, and maker spaces. However, amenities such as trail systems, diversity of housing options, and “fail fast” pipelines (like pop-ups, pitch it contests, and in-store product displays) represent critical indicators to having a place-based ecosystem factor.

Key stakeholders	Downtown Beloit Association, Hendricks Commercial Properties, local property owners, City of Beloit.
Observations	<ul style="list-style-type: none"> • Downtown nearly full; spaces under renovation. • High concentration of ownership; Hendricks operates on its own model. • Home-based businesses engage through farmers market and consignment.
Existing Strengths	<ul style="list-style-type: none"> • Vibrant, active downtown with strong private investment. • Consignment opportunities for makers in existing businesses. • Farmers market and event-based entry points.
Primary Gaps	<ul style="list-style-type: none"> • Limited affordable/flexible spaces (incubators, commercial kitchens, co-working). • Few pathways for home-based entrepreneurs to transition to storefronts. • Business mix skewed toward barbers/beauty services without curation.

ABIDE Recommendations: Place-based Strategies

- **Access:** Develop infrastructure projects with leadership teams composed of both long-standing community members and new voices, ensuring diverse perspectives on accessibility and usability.
- **Belonging:** Establish communal spaces that serve both legacy cultural values and new community dynamics, celebrating all groups and generations through shared leadership in design and management.

- Inclusion: Facilitate co-creation workshops that bring institutional leaders and grassroots activists together, building places that reflect a fusion of their visions and needs.
- Diversity: Encourage a range of business types that cater to intergenerational interests and needs, managed by a mix of veteran and emerging leaders.
- Equity: Promote joint ventures between established real estate developers and community-based groups to address housing equity, blending experience with local insights.

Networking & Relationships Factor

Entrepreneurs exist in a world where relationships, trust, and connections are significant in all aspects of the launch, growth, and sustainability of a business. This factor evaluates the community programs and activities that either proactively and/or organically add value to the entrepreneurship social network by promoting trust, reciprocity, and cooperation.

Key stakeholders	Irontek, Chamber of Commerce, Main Street, Innovation Center, Rock County Jumpstart.
Observations	<ul style="list-style-type: none"> ● Networking exists but often informal or repetitive. ● Events like happy hours and after-hours are well attended but not always intentional.
Existing Strengths	<ul style="list-style-type: none"> ● Peer-to-peer collaboration and community pride. ● Strong young professional and “Rising Professionals” groups. ● History of well-attended training and networking through Innovation Center.
Primary Gaps	<ul style="list-style-type: none"> ● Lack of structured mentorship or formal B2B roundtables. ● SCORE and SBDC resources not widely visible/used. ● Smaller businesses struggle to find value in Chamber memberships.

ABIDE Recommendations: Networking & Relationships

- Access: Host networking events in accessible venues with diverse formats to suit various preferences, facilitated by both long-established and newly emerging leaders.
- Belonging: Organize community-building activities that encourage bonding over shared goals and challenges, guided by a balanced leadership of old and new voices.
- Inclusion: Facilitate peer-to-peer learning and support networks that blend different generations and leadership styles.
- Diversity: Encourage the formation of diverse leadership panels at networking events to discuss the benefits of generational diversity in business.
- Equity: Implement policies that ensure equitable representation and voice in networking groups, particularly balancing power dynamics between established business figures and grassroots leaders.

Money for Entrepreneurs Factor

This factor examines the depth and breadth of financial resources available to entrepreneurs at all stages of the business life cycle, including traditional bank lending, crowdfunding, and microlending initiatives.

Key stakeholders	Banks, WIBIC, KIVA, Rock County Jumpstart, Building Beloit capital, Irontek, Master Craft VC.
Observations	<ul style="list-style-type: none"> • Venture and bank capital available; new VC activity emerging. • WIBIC loans available but costly and time-consuming.
Existing Strengths	<ul style="list-style-type: none"> • Strong banking partners with façade/sign grants. • Access to KIVA crowdfunding and state-backed capital. • Hendricks and private venture capital resources in play.
Primary Gaps	<ul style="list-style-type: none"> • No local CDFI currently serving Beloit. • Low financial literacy among entrepreneurs. • Access to funding selective, not broadly inclusive.

ABIDE Recommendations: Money for Entrepreneurs

- Access: Create funding opportunities that require collaboration between seasoned investors and new, diverse fund managers.
- Belonging: Develop investment funds that focus on projects led by a cooperative of traditional and emerging leaders, fostering trust and mutual learning.
- Inclusion: Encourage traditional financial institutions to partner with microfinance organizations led by younger or less traditional leaders to broaden funding access.
- Diversity: Facilitate investments in ventures that demonstrate diverse leadership models, showcasing effective collaboration between different generations and backgrounds.
- Equity: Prioritize funding for businesses that actively work to bridge the gap between institutional power and community-based leadership.

Positive Entrepreneurial Culture Factor

Localized attitudes toward entrepreneurship as a career option and as a social activity define regional entrepreneurship culture, which in turn impacts personal choices to engage in entrepreneurial activities, as well as investor confidence. This factor contains indicators that examine a community’s perspectives on risk-taking, innovation, career self-determination, business regulation, and acceptance from outsiders and their ideas, as well as how entrepreneurship is portrayed in the media.

Key stakeholders	Local business champions, Walnut Creek entrepreneurs, Irontek programs, media partners.
Observations	<ul style="list-style-type: none"> • Community celebrates local businesses, but participation is uneven. G-Beta accelerator no longer present in Beloit.
Existing Strengths	<ul style="list-style-type: none"> • Strong local identity and business reinvention stories (e.g., Lucy’s, Truk’t, Loggins). Local press coverage of openings and milestones. Pop-up and pitch programming foster visibility.
Primary Gaps	<ul style="list-style-type: none"> • Limited intentional storytelling across diverse entrepreneurs. • Decline in structured accelerator/educational opportunities. • Social events don’t always translate into deeper collaboration.

ABIDE Recommendations: Positive Entrepreneur Culture

- **Access:** Promote stories of successful collaborations between established business leaders and innovative newcomers in local media and community forums.
- **Belonging:** Foster a community ethos that celebrates both the achievements of the established business community and the fresh perspectives of new entrants.
- **Inclusion:** Encourage the development of shared spaces and events where leaders from different business generations and sectors can learn from each other.
- **Diversity:** Celebrate diverse leadership at community and business events, encouraging a culture that values different leadership styles and histories.
- **Equity:** Advocate for recognition programs that equally honor traditional successes and innovative approaches, thus balancing the narrative between old and new.

Entrepreneur Friendly Regulation Factor

This factor focuses on the public sector’s role within the Ecosystem. Indicators reflect the government’s role in developing supportive business policies and creating streamlined regulatory, permitting, and zoning practices that encourage a broad range of business ventures, while also making critical capital investments in cell service and internet fiber that result in strong public infrastructure.

Key Stakeholders	City of Beloit, Rock County government, Downtown Beloit Association.
Observations	<ul style="list-style-type: none"> ● Permitting improved, especially for retail; some processes streamlined. ● Delays persist in signage, sponsorship, and digital kiosk approvals.
Existing Strengths	<ul style="list-style-type: none"> ● “Starting a Business in Downtown Beloit” guide is available. ● Sidewalk café licensing updated; murals and wraps approved. ● Strong partnership with county health at farmers market.
Primary Gaps	<ul style="list-style-type: none"> ● Lengthy approval processes for digital and sponsorship policies. ● Conditional use forms still required for certain business types. ● Not all entrepreneurs experience regulatory consistency.

ABIDE Recommendations: Entrepreneur-Friendly Regulation

- **Access:** Simplify regulatory processes with input from both established enterprises and startup representatives, ensuring that policies are comprehensible and accessible to all.
- **Belonging:** Ensure that local policy-making bodies include representatives from both longstanding businesses and emerging ventures, fostering policies that reflect a broad spectrum of interests.
- **Inclusion:** Organize roundtable discussions between institutional leaders and grassroots organizations to craft regulations that address the unique challenges faced by each group.
- **Diversity:** Evaluate the impact of existing policies on diverse business owners and adjust accordingly, involving a wide range of stakeholders in the process.
- **Equity:** Regularly reassess regulations to ensure they do not inadvertently favor established businesses over newcomers or grassroots initiatives, aiming for a level playing field.

Education & Training Factor

Technical assistance in the form of education and training opportunities represents a critical factor for the Entrepreneurship Ecosystem. Indicators examine opportunities for entrepreneurs to participate in the basics of entrepreneurship, as well as more sophisticated programming in logistics, multi-channel marketing, etc. Communities should have a sound grounding in both public and private education and training programming.

Key Stakeholders	WWBIC, SBDC (UW-Whitewater), Beloit College, Blackhawk Technical College, Innovation Center.
Observations	<ul style="list-style-type: none"> Multiple providers exist, but resources are siloed. Entrepreneurs prefer in-person learning but lack a central entry point.
Existing Strengths	<ul style="list-style-type: none"> WWBIC provides robust training and capital access. Blackhawk Tech offers technical and workforce development. Beloit College supports student entrepreneurship.
Primary Gaps	<ul style="list-style-type: none"> No unified “one-stop” shop for resources. Information-sharing inconsistent; websites not always updated. Limited training on succession planning or advanced business lifecycle issues.

ABIDE Recommendations: Entrepreneur Education and Training

- Access: Provide leadership training that bridges the gap between experienced entrepreneurs and novices, focusing on technology adoption and innovative business practices.
- Belonging: Create curriculums that integrate traditional business wisdom with contemporary entrepreneurial strategies, fostering a sense of mutual respect and collaboration.
- Inclusion: Encourage mentorship programs pairing established business leaders with younger entrepreneurs, promoting inclusive growth and knowledge exchange.
- Diversity: Involve diverse business leaders from various age groups and backgrounds as mentors and educators, showcasing a wide spectrum of entrepreneurial paths.
- Equity: Offer tailored support programs that help emerging leaders from marginalized backgrounds to navigate the funding landscape traditionally dominated by established figures.

Entrepreneur Talent Pool Factor

Entrepreneur talent pool explores whether communities are creating pipelines of entrepreneurial talent from example academic institutions and whether they have the human capital in their workforce to fill positions as entrepreneurs grow their businesses. This is especially important in areas facing workforce shortages and/or areas where entrepreneurs operating in niche fields need specialized talent.

Key stakeholders	Beloit College, Blackhawk Tech, Career Tech programs, K-12 schools.
Observations	<ul style="list-style-type: none"> Talent development strong in pockets (trades, entrepreneurship courses). Programs often operate independently without a mapped pathway.
Existing Strengths	<ul style="list-style-type: none"> Career Tech programs in high schools and colleges. Strong technical workforce training (e.g., welding, trades). Success stories in workforce recruitment through local programs.
Primary Gaps	<ul style="list-style-type: none"> Fragmented approach; no coordination across education levels.

- Talent pipelines don't fully align with entrepreneurial or small business needs.
- Limited intentional inclusion of diverse entrepreneurs in training programs.

ABIDE Recommendations: Entrepreneur Talent Pool

- Access: Launch initiatives to discover and support young entrepreneurs from underrepresented communities, facilitated by both seasoned business leaders and young innovators.
- Belonging: Establish forums where entrepreneurs of all ages can exchange ideas and resources, fostering a community that values diverse experiences and visions.
- Inclusion: Promote leadership roles within entrepreneurial circles that are deliberately structured to rotate among members from different demographics and experience levels.
- Diversity: Support the formation of business groups that reflect a mix of age groups, cultural backgrounds, and business experiences.
- Equity: Create platforms for underrepresented entrepreneurs to share their challenges and successes, receiving guidance from a council that includes both institutional and grassroots leaders.

Entrepreneurial Ecosystem Roles

Each organization plays a role in the entrepreneurial ecosystem. The complementarity of the different organizations in the different roles makes the ecosystem more effective. The following chart defines what each role means. It is a useful tool for completing the EE Roles matrix.

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Role Definitions

PRIMARY	Lead Partner, mission is aligned well with the segment. You are not responsible for creating all the programming in that segment, but responsible for driving the implementation through partnership and/or your own organization.
SUPPORTER	Sign on as a partner, perhaps via letter of support, board resolution, attend events, promote on social media etc.
CONVENER	Bringing key stakeholders together to discuss a need and/or problem to solve, driving toward group consensus and alignment, resolution, implementation.
ADVOCATE	Vocally supporting and dedicating organizational resources toward a cause, policy or program needing community support.
PROVIDER	Offering a particular service and/or program as part of your organization activities.
CONNECTOR	Dedicating resources and capacity toward servicing clients by directing them toward needed resources outside your organization.
DEVELOPER	Creating new and/or expanding on programming or services supporting clients. You may also be a provider of this service or offering to others to provide.

Entrepreneurial Ecosystem Resources and Providers Database

The following Entrepreneurial Ecosystem Resources Database lists resources and programs identified during the pilot period. The database identifies the organization providing the resource and the EE factor and business life cycle stage that the resources is targeting. It is recommended to update and share the Excel version of the tool with all EE stakeholders and coordinate to keep it up to date.

Organization Name	Resource or Program Description	EE Factors	EE Role	Biz Life Cycle Stage	Where is the org	Organization website	Contact person	Contact email
Downtown Beloit Association	Provides a complete list of available properties in the downtown.	Place-Based	Primary	All of the above life cycle stages	Local	www.downtownbeloit.com	Shauna El-Amin	shauna@downtownbeloit.com
Downtown Beloit Association	Supports the buy local movement in our downtown.	Positive Entrepreneurial Culture	Primary	All of the above life cycle stages	Local	www.downtownbeloit.com	Shauna El-Amin	shauna@downtownbeloit.com
Downtown Beloit Association	How to Start a Business in Downtown Beloit Guide	Entrepreneur Friendly Regulation	Primary	All of the above life cycle stages	Local	www.downtownbeloit.com	Shauna El-Amin	shauna@downtownbeloit.com
Downtown Beloit Association	Periodic business and property owner meetings, trainings and workshops, annual meeting	Networking & Relationships	Primary	All of the above life cycle stages	Local	www.downtownbeloit.com	Shauna El-Amin	shauna@downtownbeloit.com
Downtown Beloit Association	Façade & sign grants	Money for Entrepreneurs	Primary	All of the above life cycle stages	Local	www.downtownbeloit.com	Shauna El-Amin	shauna@downtownbeloit.com
Greater Beloit Economic Development Corp	Site & building selection, demographic data, workforce development, grants, advocacy, sponsorships	Positive Entrepreneurial Culture	Primary	All of the above life cycle stages	Local	www.greaterbeloitworks.com	Drew Pennington	drewpennington@greaterbeloitworks.com
City of Beloit - ED	City-owned land, site selection, TIF incentives, grants, process navigation, guides/brochures	Entrepreneur Friendly Regulation	Primary	All of the above life cycle stages	Local	www.beloitwi.gov	Drew Pennington	penningtond@beloitwi.gov
Greater Beloit Chamber of Commerce	Engage with investor businesses, to advocate for their success and to enhance the Greater Beloit Community.	Networking & Relationships	Connector	All of the above life cycle stages	Local	https://greaterbeloitcommerce.org/	Kari Swirth	karis@greaterbeloitcommerce.org
Greater Beloit Chamber of Commerce	Collaboration with Chamber Investors and area experts to offer variety of work-related education and leadership development opportunities.	Entrepreneur Talent Pool	Connector	All of the above life cycle stages	Local	https://greaterbeloitcommerce.org/	Kari Swirth	karis@greaterbeloitcommerce.org
Small Business Development Center	The SBDC, as part of a nationwide network, provides high-impact, results-based consulting and training services to business owners and entrepreneurs with up to 500 employees.	Education & Training	Primary	All of the above life cycle stages	Local	https://wisconsinbdc.org/centers/whitewater/	Ron Chisholm	chisholr@uw.edu
Irontek	Irontek is a modern-industrial coworking space for startups and small businesses, creatives and remote professionals.	Networking & Relationships	Convener	Idea, Development, Launch	Local	https://www.irotek.co/	Kerry Vistine	kerry.vistine@hendricksgroup.net
SCORE	SCORE is a nonprofit association dedicated to educating entrepreneurs and helping small businesses start, grow, and succeed nationwide. SCORE is a resource partner with the U.S. Small Business Administration (SBA), and has been mentoring small business owners for more than forty years	Education & Training	Supporter	All of the above life cycle stages	Local	https://www.score.org/	Kari Swirth	karis@greaterbeloitcommerce.org
WBD	Assist small businesses in gaining access to capital in order to grow their business, create jobs and build communities	Money for Entrepreneurs	Provider	Growth, Scaling	Regional	https://www.wbd.org/	Dan Schneider	dschneider@wbd.org
Illinois Small Business Development Center	Create equitable economic opportunities across the State of Illinois.	Education & Training	Primary	All of the above life cycle stages	Regional	https://dceo.illinois.gov	Dominic Meneghetti	dominic.f.meneghetti@illinois.gov

Organization Name	Resource or Program Description	EE Factors	EE Role	Biz Life Cycle Stage	Where is the org	Organization website	Contact person	Contact email
Visit Beloit	Marketing & Promotion Support: Vocally supports and promotes local businesses through campaigns, media, and "buy local" efforts — advocating for community pride and visibility.	Positive Entrepreneurial Culture	Advocate	All of the above life cycle stages	Local	www.visitbeloit.com	Celestino Ruffini	celestino@visitbeloit.com
Visit Beloit	Networking & Partnership Opportunities: Bring together businesses, event planners, and stakeholders to collaborate and solve problems — aligning interests across the community.	Networking & Relationships	Convener	All of the above life cycle stages	Local	www.visitbeloit.com	Celestino Ruffini	celestino@visitbeloit.com
Visit Beloit	Business Development & Training Programs: Hosts or offers workshops, training sessions, e-mail marketing, or webinars.	Education & Training	Provider	All of the above life cycle stages	Local	www.visitbeloit.com	Celestino Ruffini	celestino@visitbeloit.com
Visit Beloit	Market Research & Tourism Data: Share data and insights with small businesses and local government, connecting entrepreneurs with the information and resources they need to succeed.	Entrepreneur Friendly Regulation	Connector	All of the above life cycle stages	Local	www.visitbeloit.com	Celestino Ruffini	celestino@visitbeloit.com
Visit Beloit	Event Support & Promotion: Helping create and expand local events, conventions, or pop-up spaces, we are developing new opportunities that drive business growth.	Place-Based	Developer	All of the above life cycle stages	Local	www.visitbeloit.com	Celestino Ruffini	celestino@visitbeloit.com
Visit Beloit	Visitor Information Centers & Referrals: Directly provides a service that channels visitors to small businesses, generating sales and revenue.	Money for Entrepreneurs	Provider	All of the above life cycle stages	Local	www.visitbeloit.com	Celestino Ruffini	celestino@visitbeloit.com
Visit Beloit	Advocacy & Community Development: Often leads or co-leads local tourism and economic development initiatives — aligning its mission with community business goals.	Entrepreneur Friendly Regulation	Primary	All of the above life cycle stages	Local	www.visitbeloit.com	Celestino Ruffini	celestino@visitbeloit.com
Visit Beloit	Convention & Group Sales Assistance: Supports entrepreneurs by promoting local venues and businesses to event organizers, helping expand exposure and opportunities.	Entrepreneur Talent Pool	Supporter	All of the above life cycle stages	Local	www.visitbeloit.com	Celestino Ruffini	celestino@visitbeloit.com
Rock County - ED	Whether you're seeking working capital financing or complex technical assistance, the Rock County Development Alliance is your one-stop business resource.	Place-Based	Primary	All of the above life cycle stages	Local	www.rockcountyalliance.com/	James Otterstein	james.otterstein@co.rock.wi.us
Rock County Jumpstart	Jumpstart South Central Wisconsin's mission is to strengthen the regional economy by providing community-informed training, business development support, and technology integration to help entrepreneurs start, grow, and sustain businesses that contribute to inclusive and resilient community wealth.	Networking & Relationships	Supporter	All of the above life cycle stages	Local	www.jumpstartscw.org	Genia Stevens	info@jumpstartscw.org
Business Readiness Program	A community-anchored startup incubator designed to support early-stage entrepreneurs as they move from idea to execution.	Education & Training	Supporter	All of the above life cycle stages	Local	www.businessreadinessprogram.com	Jocelyn Kopac	talkto@jocelynkopac.com

Entrepreneurial Ecosystem Plan for: Beloit, WI

The following is a recommended action plan to strengthen Beloit, WI’s entrepreneurial ecosystem, based on insights from the business survey, onsite visit, and virtual sessions. This plan follows the Main Street America Entrepreneurial Ecosystem (EE) Framework and includes rationale, goals, outcomes, and potential implementation plan.

EE Factor Alignment	Activity	Reason for Next Step	Goal	Outcome	Potential Budget	Timeline	Responsible Organization(s)
Networking & Relationships / Culture	Establish Beloit EE Leadership Roundtable	Current efforts are siloed; need coordination across Main Street, Hendricks, Irontek, WWBIC, Jumpstart, etc.	Create shared vision and accountability for EE development.	Aligned ecosystem with quarterly coordination, reduced duplication of efforts.	Staff time; small facilitation budget (\$5K annually).	Short-term (within 6 months)	Downtown Beloit Association (DBA), Main Street America, City of Beloit, Rock County partners.
Education & Training / Networking	Develop Beloit EE Resource Portal (online hub)	Entrepreneurs lack a one-stop shop; survey showed many unaware of available resources.	Increase visibility and access to EE programs and funding.	Centralized portal with updated info on training, grants, and space.	Web development (\$15–20K); annual maintenance (\$3K).	Short-term (launch within 12 months).	Visit Beloit, DBA, WWBIC, SBDC.
Networking & Relationships	Launch Peer-led Business Roundtables (monthly)	Business owners want structured mentorship and B2B collaboration.	Formalize peer-to-peer learning and support.	Stronger camaraderie, cross-promotion, mentorship culture.	Venue support, facilitation (\$5K annually).	Short-term (pilot within 6 months).	DBA, Chamber, Irontek, Rock County Jumpstart.
Money for Entrepreneurs	Advocate for CDFI reintroduction or revolving loan fund	Entrepreneurs face equity gap, selective program access, no local CDFI.	Expand access to fair, inclusive capital.	Minority-owned, women-owned, and start-up businesses secure financing.	\$50–100K seed for fund development (local/state/private match).	Mid-term (1–2 years).	Rock County Econ Development, Hendricks, WWBIC, banks.

EE Factor Alignment	Activity	Reason for Next Step	Goal	Outcome	Potential Budget	Timeline	Responsible Organization(s)
Place	Pilot Shared / Affordable Space Initiatives (pop-ups, shared kitchens, co-working)	High occupancy but limited flexible/affordable space for emerging businesses.	Provide entry points for home-based and small entrepreneurs.	More entrepreneurs transition to storefronts; test new business models.	Buildout or partnership costs (\$25–75K).	Mid-term (1–2 years).	DBA, Hendricks, City of Beloit, property owners, Innovation Center.
Culture / Networking	Build Entrepreneur Storytelling Campaign	Many businesses succeed quietly; diverse entrepreneurs under-celebrated.	Elevate visibility of local businesses, inspire next generation.	Regular media/social spotlights, stronger buy-local culture.	Marketing campaign budget (\$10–20K annually).	Short-term (launch in 6–9 months).	DBA, Visit Beloit, Geronimo Hospitality, local media.
Education & Training / Talent Pool	Introduce Succession & Exit Planning Workshops	Survey highlighted aging entrepreneurs with no clear exit plan.	Equip owners with tools to transition or sell.	Reduce business closure risk; smoother transitions to new ownership.	Workshop costs (\$5K annually).	Mid-term (within 1 year).	WWBIC, SBDC, Beloit College, Chamber.