



SOUTHERN MINNESOTA  
INITIATIVE FOUNDATION

525 Florence Avenue • PO Box 695 • Owatonna, MN 55060-0695  
PH 507.455.3215 • FAX 507.455.2098 • [smifoundation.org](http://smifoundation.org)

## RURAL ENTREPRENEURIAL VENTURE *Jumpstart Your Community*

### Program Overview & Guidelines

Entrepreneurs are innovative, flexible, persistent, well-networked, able to stick to a long term vision, opportunistic and able to execute. What would it look like if your community started thing like an entrepreneur? Are you ready to ignite the “closet” entrepreneurs in your community?

For the past 30 years, Southern Minnesota Initiative Foundation (SMIF) has been leading the way as an economic development foundation in our 20-county region. SMIF realizes the need to approach economic development from a system approach that focuses on entrepreneur development so that even our smallest communities can be resilient in the face of inevitable challenges. The **Center for Rural Entrepreneurship**, through its Energizing Entrepreneurial (e2) Communities framework, has a proven track record of accelerating entrepreneurial activity in rural communities.

Using the e2 framework, SMIF is piloting our **Rural Entrepreneurial Venture (REV)** in 2017. Selected REV communities will undergo an intensive three-year journey to jumpstart their community’s entrepreneurial potential and ultimately grow their own wealth. This process goes beyond a focus on entrepreneurs and business owners themselves, and instead engages the broader community in a multi-year implementation process to create a long-term entrepreneurial ecosystem.

Communities across the country have demonstrated much success and economic growth by using this “grow your own” approach to entrepreneur development. However, as it is a resource- and time-intensive process, communities must demonstrate a baseline readiness and deep commitment to this process.

In this pilot round, **five communities with populations under 5,000 will be selected from across SMIF’s 20-county region**. They will be matched with a trained REV coach, led through the REV model over the next three years, participate in cohort learning with other REV communities, and report back on impact measures throughout the process.

If your community is ready to experience economic growth and roll up your sleeves to develop your entrepreneurial base, we encourage you to learn more and apply!





### **Application Round**

Interested communities are invited to submit a full application by July 14, 2017. An information webinar will be hosted on May 25, 2017; if not able to participate, it can be found on our website.

### **Site Visit Round**

10-12 communities will be selected for site visits. These communities will be announced August 1, 2017 and contact to set up a visit for August-September.

### **Award Decision**

Communities will be notified electronically and by mail as to their acceptance into the program and will be announced at Southern Minnesota Initiative Foundation's luncheon October 17, 2017.

### **Program Launch Date**

Selected REV communities must be prepared to begin work January 2018.

### **Impact Measures**

Communities which fully engage in the REV program will see the following impacts:

- Increased prosperity, such as tax revenue and increased school enrollment
- Increased entrepreneurial behavior as indicated by new businesses, entrepreneurial support process improvements, new or enhanced training opportunities
- Increased competitiveness illustrated through increased number of ventures selling outside of the community and increased wages.
- Broaden diversification in leadership and community activity
- Increased resilience which will be demonstrated through economic diversity.
- Overall the community will be able to capture philanthropic wealth and leadership potential.

### **Community Benefit**

- Assigned a trained coach that will work one-on-one with the community champion team for up to 3 years.
- Gain a greater understanding of its entrepreneurial opportunities and create long-term sustainable processes to support the needs of business growth.
- Identify and expand leadership base to champion entrepreneurial activity now and into the future.
- Financial assistance to cover meeting expenses, technology needs and coordinator stipend
- After 12 months, qualified communities will be positioned to apply for and raise dollars for implementation projects





## Eligibility

REV community must meet the following requirements:

- Identify a fiscal host for coordinator stipend that has an Internal Revenue Service 501(c)3 status, is a unit/agency of government or a public school/institution.
- City population under 5,000 (2010 US Census)
- Located (or serve) within SMIF's 20-county region:

Blue Earth	Fillmore	Le Sueur	Olmsted	Wabasha
Brown	Freeborn	Martin	Rice	Waseca
Dodge	Goodhue	Mower	Sibley	Watsonwan
Faribault	Houston	Nicollet	Steele	Winona

## Priority Considerations

SMIF will give priority consideration to applications which best demonstrate:

- Evidence of community readiness and commitment to “growing your own” approach to entrepreneurship
- Support of local government(s)
- Willingness to invest in developing and implementing economic development systems and processes over the next three years
- Ability to track and monitor progress against program metrics
- Willingness and track history of engaging in an asset-based community development approach, maximizing strengths, talents and resources of the local community
- Demonstrated collaboration/partnership: communities that work with other organizations in unique and effective ways. Specifically, please speak to participation in or involvement of:
  - Blandin Community Leadership Program
  - CEDA
  - Others
- Funding opportunities: communities that have solid plans for continuation
- Understanding of community demographics and need for representative leadership (age, gender, race)
- Demonstrated partnership and success record through previous SMIF programming or grants. Speak specifically to any SMIF involvement with:
  - SMIF's Community Growth Initiative
  - SMIF's Early Childhood Initiative
  - SMIF Affiliate Fund





## Application Process

SMIF selects communities for this program on a competitive basis. Applications that evidence the above priorities noted above will be given a full review.

Interested communities are invited to attend the **informational webinar on May 25** at TIME; this session will include a Q&A. **Applications will be accepted until July 14**, describing a community's openness to entrepreneurship, willingness to invest in systems and processes to grow economic development opportunities over the next three years, and a vision of how their community could benefit.

Applications will be reviewed by SMIF's REV Program Review Team and finalists will be contacted in early August to schedule a site visit in August or September. Final REV communities will be announced at SMIF's Annual Luncheon on October 17, 2017.

All awardees will sign a contract that outlines the commitment, responsibilities, activity, reporting requirements and payment agreement. All recipients will be required to submit reports every quarter for the first year, followed by semi-annual reports in years 2 and 3.

SMIF will provide a public announcement highlighting the project on behalf of the selected communities.

### Proposal Components

- Completed application
- Audited financials or filed tax forms if unaudited
- IRS 501(c)(3) determination letter (if nonprofit organization)
- Letters of support: commitment of 3 organizations or institutions and the resources they will provide to this initiative, for example: business, education, social organizations or associations
- Letter of support from local government agency supporting this initiative

*Incomplete applications will not be considered.*





SOUTHERN MINNESOTA  
INITIATIVE FOUNDATION

525 Florence Avenue • PO Box 695 • Owatonna, MN 55060-0695  
PH 507.455.3215 • FAX 507.455.2098 • [smifoundation.org](http://smifoundation.org)

For award consideration, submit a completed application via email to  
[jenniferh@smifoundation.org](mailto:jenniferh@smifoundation.org) or postal mail to:

Grants Coordinator  
Southern Minnesota Initiative Foundation  
PO Box 695  
Owatonna, MN 55060

All applicants will be contacted via email or telephone to confirm receipt of their application. For further information or questions regarding the application, call Jennifer Heien at 507-455-3215 or email at [jenniferh@smifoundation.org](mailto:jenniferh@smifoundation.org). Applicants will be notified of award decisions within 30 days of submission.

*SMIF is a member of the Minnesota Council of Foundations and adheres to the Council of Foundation's Statement of Principles and Practices. SMIF's annual report is available online at [www.smifoundation.org](http://www.smifoundation.org).*

