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North Central Indiana Entrepreneurial Opportunity Survey Analysis

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NORTH CENTRAL INDIANA ENTREPRENEURIAL OPPORTUNITY SURVEY ANALYSIS

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EXECUTIVE SUMMARY

The North Central Indiana Entrepreneurial Opportunity Survey was created to measure respondents' perceptions regarding access to capital, the entrepreneurial network (support and mentoring, university assistance, and networking), attitudes toward entrepreneurs, and perceptions about the impact of the current recession on entrepreneurial activity in the 4-county region (Elkhart, Kosciusko, Marshall, and St. Joseph Counties) of the North Central Indiana region. The North Central Indiana Entrepreneurial Opportunity Survey is one facet of multi-layered research on entrepreneurship and investment in the North Central Indiana region. This report was prepared for JumpStart Community Advisors and is sponsored by the U.S. Economic Development Administration, the John S. and James L. Knight Foundation, and the Surdna Foundation. This survey was administered by JumpStart Community Advisors in partnership with the Indiana Economic Development Corporation, the Indiana Small Business Development Center, Insight Strategic Concepts, Mutual Bank, the North Central Indiana Business Assistance Center, and the Warsaw/Kosciusko County Chamber of Commerce

MAJOR FINDINGS

The North Central Indiana Entrepreneurial Opportunity Survey revealed mixed perceptions toward the entrepreneurial climate in the North Central Indiana region when analyzed across multiple categories. A total of 234 respondents participated in this survey. Of these respondents, a significant portion provided demographic information; 60% of the respondents were male, and 94% *White/Caucasian*. The distribution of the location in which respondents reported their business is distributed as follows: St. Joseph County (41%), Kosciusko County (33%), Elkhart County (23%) and Marshall County (3%).

About half of the respondents (51%) identified themselves as entrepreneurs. The entrepreneur group was made up mostly of individuals who had been in business more than five years and were in the *growth and sustainability* stage of business. Of these entrepreneurs, 55% reported that they were confident or somewhat confident in their ability to generate support and resources for entrepreneurial activity. This somewhat favorable perception of entrepreneurs' capability to garner support is a positive sign for the region, although this is the perception of only slightly more than half of the respondents for the North Central Indiana Entrepreneurial Opportunity Survey. Introducing resources into the North Central Indiana entrepreneurial community may increase perceptions on this account.

All respondents were questioned about their perception of the availability of capital in its various forms (debt, equity, and grants) in the North Central Indiana region. Overall, individuals had mixed perceptions about obtaining capital, and the highest frequency of unfavorable responses (*somewhat disagree* and *disagree*) was in the category of debt from banks. The highest respondent count of a favorable nature was *building equity from friends and family* (8% *agree*; 22% *somewhat agree*).

A key objective of this study was to examine the overall entrepreneurial ecosystem in the North Central Indiana region, which includes the resources of colleges and universities, business support organizations, government, and regional networking. When surveyed about these resources, most respondents reported that colleges and universities were helpful, but a sizeable percentage of respondents (26%) reported dissatisfaction with the university resources available in regard to technology transfer or licensing. It is unclear at this time what the demand for technology transfer or licensing is in the North Central Indiana region, but it is noteworthy that respondents are not content with the status quo. Respondents had a favorable perception of business support organizations and their ability to provide knowledge and information to start and grow a new business in the North Central Indiana region. On the other hand, however, more than half of respondents replied that city governments (58%), county governments (60%), and the state government (49%) do not provide relevant services to entrepreneurs.

The ability of an entrepreneur to generate leads through networking is also important. Only 48% of respondents *agree* or *somewhat agree* that opportunities for entrepreneurs to meet and network with others are sufficient in the region; that number increases to 51% favorability when examining only respondents under the age of 45.

RESPONSES BY GROUP CLASSIFICATION

In order to examine the different characteristics of respondents, questions were asked about respondents' gender, age, and geographic location of their business. This additional information allowed us to compare respondents by gender and by age. Since a large number of respondents were over the age of 45, the cohort of respondents was broken into two age categories: those under the age of 45 (51 respondents), and those 45 years old and over (151 respondents). It is interesting to note that respondents 45 years and older, regardless of gender, had similar perceptions as those under the age of 45.

There were discernable differences among respondents by gender. For instance, men tended to be slightly more positive than women. This gap is especially seen in reference to access to capital; when asked about *Equity – Friends and Family*, 36% of men *agreed* or *somewhat agreed* that getting access to capital from *friends and family* was easy while only 18% of women chose these selections. In addition, men had significantly more positive perceptions of attitudes toward entrepreneurs than women, especially in regards to *friends and family* (87% of men *agree/somewhat agree* versus 77% of women) and perceptions from the business community (81% of men *agree/somewhat agree* versus 67% of women).

Interesting responses occurred in regard to the ability for startups to get helpful support and mentoring, especially when viewed by age and gender. Analyzing responses by age shows that respondents under 45 years old are somewhat evenly split in regard to their perceptions of access to support services and mentoring (45% *agree/somewhat agree* versus 35% *disagree/somewhat disagree*). Respondents 45 years old and older, however, were more positive about support and mentoring in the region (50% *agree*/*somewhat agree* versus 35% *disagree*/*somewhat disagree)*. This disparity among respondents by age suggests the perceptions (and or experience) of support services and mentoring in the North Central Indiana region could be improved by targeting mentorship opportunities to those individuals under 45 years old.

INTRODUCTION

This report was prepared for JumpStart Community Advisors by the Center for Economic Development at Cleveland State University's Maxine Goodman Levin College of Urban Affairs. The report analyzes respondent data from the North Central Indiana Entrepreneurial Opportunity Survey. This survey was administered by JumpStart Community Advisors in partnership with the Indiana Economic Development Corporation, the Indiana Small Business Development Center, Insight Strategic Concepts, Mutual Bank, the North Central Indiana Business Assistance Center, and the Warsaw/Kosciusko County Chamber of Commerce.

The North Central Indiana region is defined for this study as the 4-county region that includes Elkhart, Kosciusko, Marshall and St. Joseph Counties.

The structure of this report is such that in most instances throughout the analysis, a graphic or table is followed by bullet points that highlight the observations of collected and studied data. In addition, boxes entitled "Q" represent the question posed to survey participants; responses are tabulated below the boxes. Nonresponse rates are included below the tables; nonresponse rates were not calculated by age and gender. Questions have been re-ordered from the original survey instrument for analysis purposes.

METHODOLOGY

The objective of the North Central Indiana Entrepreneurial Opportunity Survey is to provide information about the **perceptions** of entrepreneurs and those involved in the entrepreneurial network in the North Central Indiana region. This is part of multi-layered research that includes economic research, face-to-face interviews, focus groups, and additional methods to create a Regional Entrepreneurial Action Plan for the region. This survey was conducted in partnership with the Indiana Economic Development Corporation, the Indiana Small Business Development Center, Insight Strategic Concepts, Mutual Bank, the North Central Indiana Business Assistance Center, and the Warsaw/Kosciusko County Chamber of Commerce.

JumpStart Community Advisors collected contact information of entrepreneurs and those involved in entrepreneurial networks in the North Central Indiana region and disseminated the web-based survey via email. The North Central Indiana Entrepreneurial Opportunity Survey was promoted by JumpStart Community Advisors, Indiana Economic Development Corporation, the Indiana Small Business Development Center, Insight Strategic Concepts, Mutual Bank, the North Central Indiana Business Assistance Center, and the Warsaw/Kosciusko County Chamber of Commerce.

The North Central Indiana Entrepreneurship Survey was conducted jointly with the Northwest Indiana Entrepreneurship Survey over a 9-week period between January 28, 2011 and March 4, 2011. The survey was promoted in an initial email and two follow-up email blasts to the North Central Indiana entrepreneurial community. In order to distinguish between the Northwest Indiana region and the North Central Indiana region, zip codes were used to allocate respondents to the particular county in each region. When zip code data was not available, a respondent's region was identified from the regional internet service provider (ISP); if the ISP address was registered in a Michigan region, they were classified as a respondent in the North Central Indiana region because this region borders the state of Michigan. A total of 234 respondents participated in the North Central Indiana Entrepreneurial Opportunity Survey.

It is important to address the types of bias that can be detected in survey responses for the North Central Indiana Entrepreneurial Opportunity Survey. Even with significant attempts by JumpStart Community Advisors to obtain contact information for all entrepreneurs and those involved in the entrepreneurial network in the North Central Indiana region, selection bias has occurred because individuals and groups that received the survey were not a part of a random sample, i.e., they were selected based upon prior knowledge of the identity of the potential respondent. In addition, response bias can be detected in the method of dissemination and collection; if a respondent did not have an email address or access to a computer they were not able to participate in the survey and therefore they were not counted. Furthermore, it is not known if one particular group was overrepresented or underrepresented because of unmeasured response and nonresponse bias.

For more information on the North Central Indiana Entrepreneurial Opportunity Survey Instrument please see Appendix B, Table B.1.

SURVEY RESPONSE ANALYSIS

DEMOGRAPHIC CHARACTERISTICS

Table 1. Respondent Count by County

Indiana County	Respondent Count	Percentage of Respondents
Elkhart	47	23%
Kosciusko	68	33%
Marshall	5	3%
St. Joseph	85	41%
Total	**205**	**100%**

Note: Due to rounding percentages are not exact;
Nonresponse rate for this question was 12.4% (29 respondents); 29 out of 234 respondents

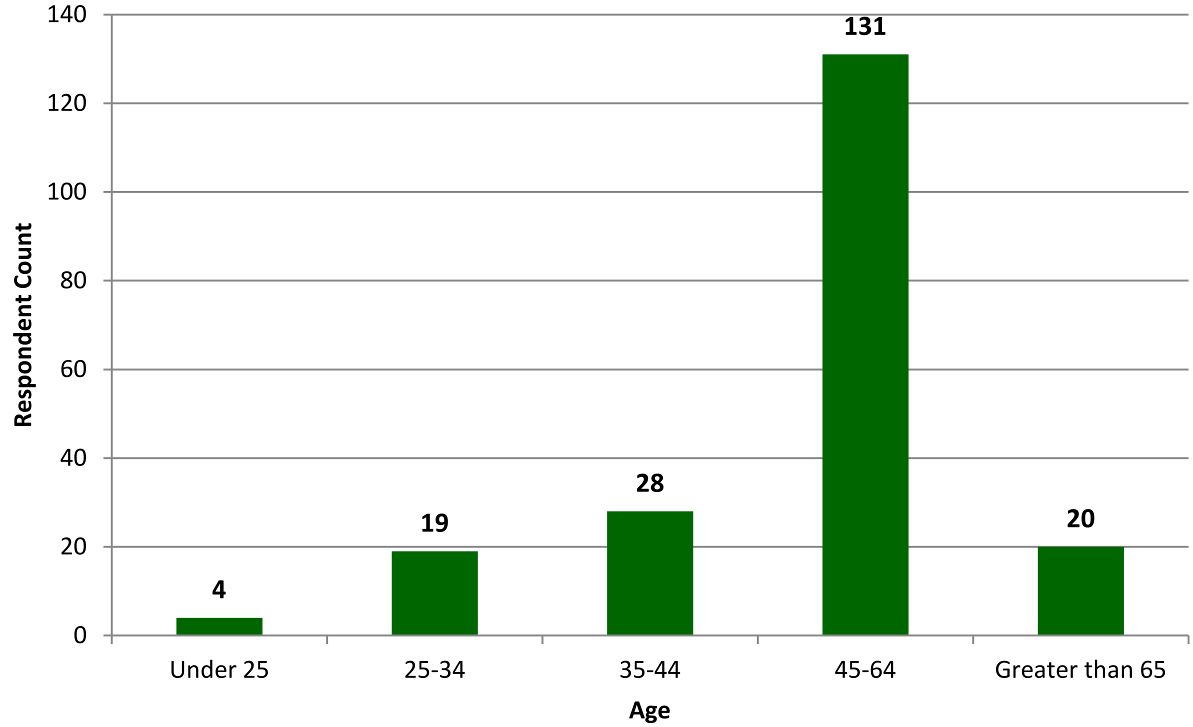
Table 2. Respondent Count by Gender

Gender	Respondent Count	Percentage of Respondents
Female	60	40%
Male	142	60%
TOTAL	**202**	**100%**

Note: Due to rounding percentages are not exact;
Nonresponse rate for this question was 15.8% (32 respondents); 32 out of 234 respondents

- The demographic characteristics of survey respondents are necessary to evaluate respondent perceptions by location, gender, and age.
- Of the 205 respondents that identified their primary business location, the largest number of respondents were from St. Joseph County (41%) followed by 33% in Kosciusko County and 23% in Elkhart County (Table 1).
- In total, 60 women (40% of respondents) and 142 men (60% of respondents) identified their gender (Table 2).

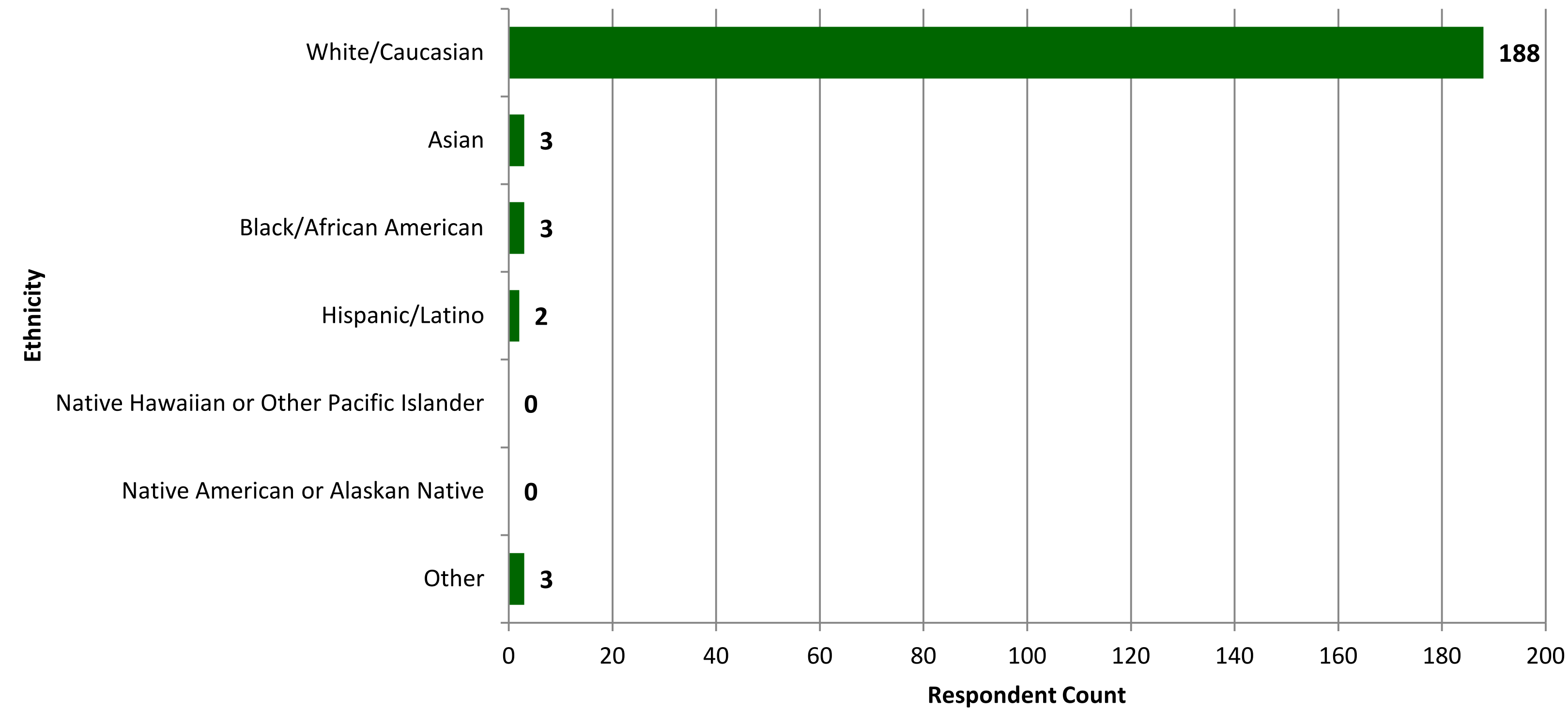
Figure 1. Respondent Count by Age



Note: Nonresponse rate for this question was 13.6% (32 respondents); 32 out of 234 respondents

- Of the 202 respondents who disclosed their age, over 65% (131 respondents) were between the ages of 45 and 64; and another 20 respondents were older than 65. Overall, over 75% of the respondents were 45 years or older (Figure 1).
- Those under the age of 45 accounted for 25% of respondents who disclosed their age.

Figure 2. Respondent Count by Ethnicity



Note: Nonresponse rate for this question was 15% (35 respondents); 35 out of 234 respondents

- A vast majority of respondents self-identified their ethnicity as *White/Caucasian* (94%) (Figure 2). The proportion of respondents who self-identified as *White/Caucasian* reflects previous studies conducted by the Center for Economic Development showing that the largest group of the North Central Indiana population is *White/Caucasian*, accounting for almost 85% of the population.[1]

[1] Center for Economic Development, "North Central Indiana Regional Analysis: Demographics, Economy, Entrepreneurship and Innovation" Revised January 2011

SELF-IDENTIFIED ROLE IN ENTREPRENEURSHIP

Q: PLEASE IDENTIFY YOUR ROLE IN ENTREPRENEURSHIP. *(SELECT ONLY ONE.)*

1. Entrepreneur
2. Investor
3. Work for economic development organization
4. Work for or volunteer with an organization supporting entrepreneurship
5. Other ___________________

Table 3. Self-Identified Role in Entrepreneurship

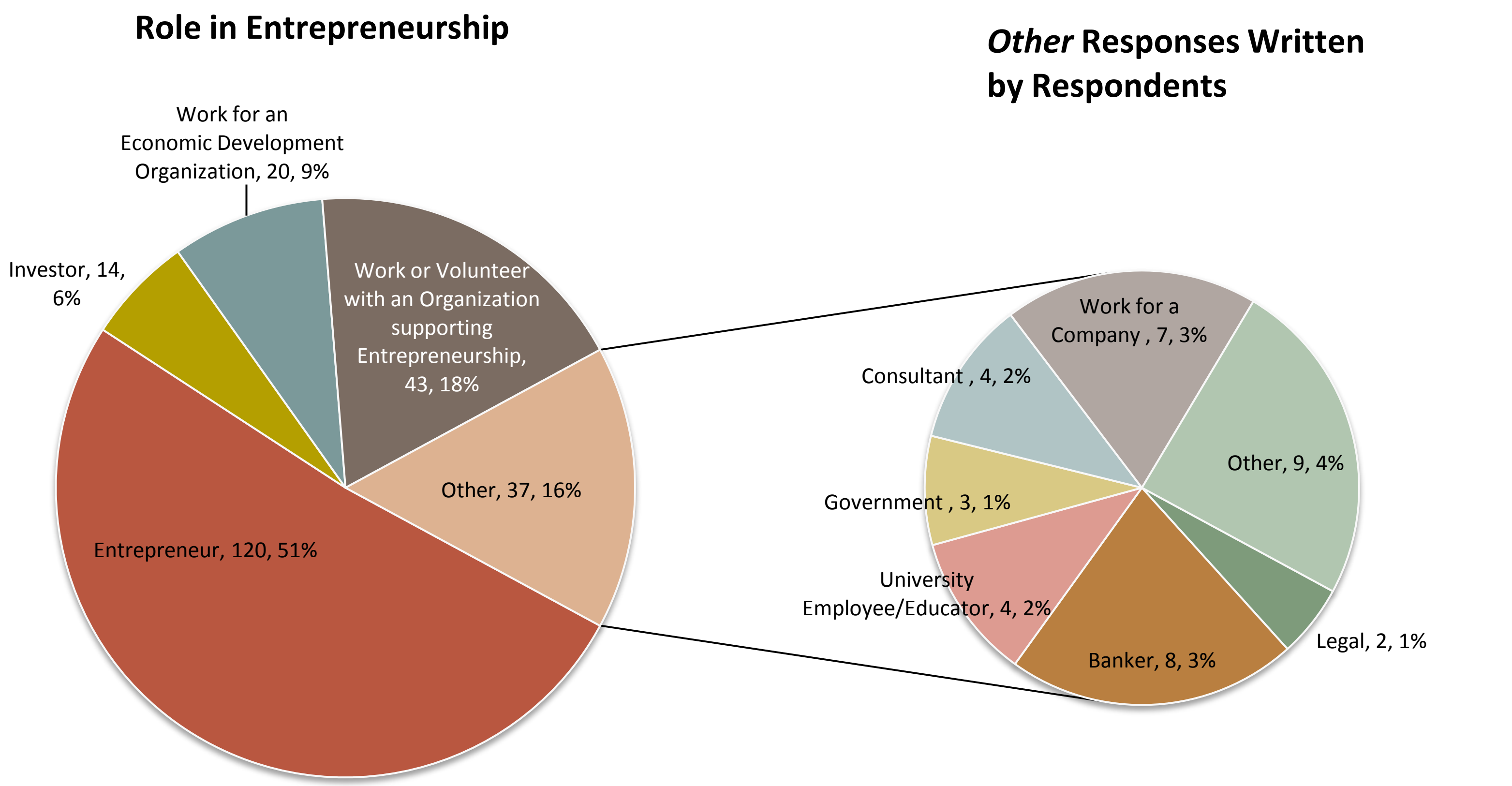
Entrepreneurship Self-Identification Categories	Respondent Count	Percentage of Respondents
Entrepreneur	120	51%
Investor	14	6%
Work for an Economic Development Organization	20	9%
Work or Volunteer with an Organization Supporting Entrepreneurship	43	18%
Other	37	16%
TOTAL	**234**	**100%**

Note: Due to rounding percentages are not exact;
Nonresponse rate for this question was 0% (0 respondents); 0 out of 234 respondents

- Survey participants were asked what role they play in entrepreneurship in the North Central Indiana region; all survey participants responded to this question.
- The largest respondent category was *Entrepreneurs* with more than five out of every 10 respondents (51%) self-identifying themselves in this manner (Table 3) (Figure 3).
- The second largest respondent category is *Work or Volunteer with an Organization Supporting Entrepreneurship* (43 respondents, 18%).
- A slightly larger percentage of women (57%) self-identified as *entrepreneurs* than men (54%). For more information on Self-Identified Role in Entrepreneurship by Gender see Appendix A, Table A.1.
- Examining respondents by age, a higher percentage of respondents under the age of 45 self-identified as *entrepreneurs* (64%) than those 45 years old or older (52%). For more information on Self-Identified Role in Entrepreneurship by Age see Appendix A, Table A.2.

SELF-IDENTIFIED *OTHER*

Figure 3. Self-Identified Role in Entrepreneurship



Note: Nonresponse rate for this question was 0% (0 respondents); 0 out of 234 respondents

- Over 16% of respondents self-identified as *Other*. Based upon written in responses, Figure 3 depicts a grouping of those write-in responses and could account for 76% of *Other* responses.

SELF-IDENTIFIED *ENTREPRENEUR*

NOTE: IF A RESPONDENT SELECTED *ENTREPRENEUR* IN THE PREVIOUS QUESTION THEY WERE GIVEN THE FOLLOWING 3 QUESTIONS

Situation as an Entrepreneur

Q: PLEASE CHOOSE THE OPTION THAT BEST DESCRIBES YOUR SITUATION AS AN ENTREPRENEUR:

1. *I started a business more than five years ago*
2. *I started a business three to five years ago*
3. *I started a business within the past two years*
4. *I am in the planning stages for my new business*
5. *I want to start my own business within the next year*
6. *I want to start my own business within the next five years*

Table 4. Description of Situation for Respondents Who Self-Identified as *Entrepreneurs*

Self-Identified as *Entrepreneurs* Description	Respondent Count	Percentage of Respondents
I started a business more than five years ago	64	53%
I started a business three to five years ago	25	21%
I started a business within the past two years	21	17%
I am in the planning stages for my new business	3	3%
I want to start my own business within the next year	2	2%
I want to start my own business within the next five years	5	4%
TOTAL	**120**	**100%**

Note: Due to rounding percentages are not exact;
Nonresponse rate for this question was 0% (0 respondents); 0 out of 120 respondents

- Slightly more than half (53%) of the respondents reported that they *started their business more than five years ago* (Table 4).
- The second largest category was those respondents who started a business *three to five years ago* (21%).
- Those self-identified entrepreneurs whose entrepreneurial activity is in the initial stages (*planning stages* or *want to start a business in the next year* or *the next five years*) accounted for only 10 respondents.

Stage of Business

Q: AT WHAT STAGE IS YOUR BUSINESS? *(IF YOU HAVE MULTIPLE ENTREPRENEURIAL ENDEAVORS, PLEASE ANSWER FOR THE ONE FURTHEST AHEAD IN THE PROCESS.)* :

1. ***Imagining*** *- Both business concept and product or service are, for the most part, still ideas. If your concept is technology-based, the technology is still in the lab stage for proof of concept testing, defining performance specifications, or development of Intellectual Property protection. There are no customers or revenue.*

2. ***Incubating*** *- Business plans are being developed based on market research, and work is focused on building a prototype or working model.*

3. ***Demonstrating*** *- A formal business plan is completed, your product or service has entered the market, and you are learning about customer receptivity to performance, quality, and pricing.*

4. ***Market Entry*** *- Your business is active in sales, marketing, operations, and beginning to grow.*

5. ***Growth & Sustainability*** *- You are engaged in improving market share, reducing costs, increasing profits, and improving your product or service.*

Table 5. Respondents Who Self-Identified as *Entrepreneurs* by Description of Business Stage

	Respondent Count	Percentage of Respondents
Imagining	8	7%
Incubating	10	9%
Demonstrating	5	4%
Market Entry	25	21%
Growth & Sustainability	70	59%
Total	**118**	**100%**

Note: Due to rounding percentages are not exact;
Nonresponse rate for this question was 1.6% (2 respondents); 2 out of 120 respondents

- Those respondents who self-identified as *entrepreneurs* were presented with a question asking in what stage of the entrepreneurial process is their business currently (Table 5).
- Twenty percent (20%) of respondents who self-identified as *entrepreneurs* were in the first three stages (*Imagining*, *Incubating*, and *Demonstrating*). This timeframe is referred to as the "Valley of Death" – that is the stage where JumpStart Ventures in Northeast Ohio focuses its funding and assistance. Eighty percent (80%) of responding entrepreneurs have grown beyond this phase.

Entrepreneurs by Stage of Business

Table 6. Respondents Who Self-Identified as *Entrepreneurs* by Time in Business and Business Stage

		Respondent Count				
		At What Stage is Your Business?				
Self-Identified Situation as an Entrepreneur	**Total Respondent Count**	**Imagining**	**Incubating**	**Demonstrating**	**Market Entry**	**Growth & Sustainability**
I started a business more than five years ago	**63**	0	1	1	4	57
I started a business three to five years ago	**25**	0	1	1	11	12
I started a business within the past two years	**20**	2	5	2	10	1
I am in the planning stages for my new business	**3**	1	2	0	0	0
I want to start my own business within the next year	**2**	0	1	1	0	0
I want to start my own business within the next five years	**5**	5	0	0	0	0
TOTAL	**118**	**8**	**10**	**5**	**25**	**70**

Note: Nonresponse rate for this question was 1.6% (2 respondents); 2 out of 120 respondents

- Examining respondent counts by both their self-identified situation as an entrepreneur and their business stage reflects their time in the entrepreneurial cycle.
- The most selected category was those entrepreneurs who started their *business more than five years ago* and had a business that was in the *growth and sustainability* stage (57 respondents) (Table 6).
- It is interesting to note that one-half of those entrepreneurs who started their *business within the last two years* are in the *market entry* business stage (10). We would expect that those entrepreneurs who are in business for only two years would still be in one of the first three business stages.

Entrepreneur Ability to Generate Support

Q: If you started a business in the last five years and the business is still running, how <u>confident</u> are you that you will be able to generate the support and resources you need to continue successfully?

Not Confident 1	Somewhat Not Confident 2	Neutral 3	Somewhat Confident 4	Confident 5	N/A

Table 7. Respondents Who Self-Identified as *Entrepreneurs* Perceptions of Ability to Generate Support and Resources for Entrepreneurial Activity

	Respondent Count	Percentage of Respondents
Confident	43	36%
Somewhat Confident	22	19%
Neutral	10	9%
Somewhat Not Confident	7	6%
Not Confident	6	5%
N/A	30	25%
Total	**118**	**100%**

Note: Due to rounding percentages are not exact;
Nonresponse rate for this question was 1.6% (2 respondents); 2 out of 120 respondents

- Those respondents who self-identified as *entrepreneurs* were presented with the question of how confident they are that they will be able to generate support and resources to continue to be successful (Table 7).
- Fifty-five percent (55%) of respondents indicated that they were *confident* or *somewhat confident* that they would be able to garner support and resources for their entrepreneurial ventures.

Entrepreneurs by Ability to Generate Support

Table 8. Respondents Who Self-Identified as *Entrepreneurs* by Time in Business and by Ability to Generate Support

	Respondent Count					
	Confident	Somewhat Confident	Neutral	Somewhat Not Confident	Not Confident	N/A
I started a business more than five years ago	23	11	4	2	1	22
I started a business three to five years ago	12	6	3	1	3	0
I started a business within the past two years	8	3	3	3	2	1
I am in the planning stages for my new business	0	1	0	1	0	1
I want to start my own business within the next year	0	0	0	0	0	2
I want to start my own business within the next five years	1	1	0	0	0	4
Total	**44**	**22**	**10**	**7**	**6**	**30**

Note: Nonresponse rate for this question was 1.6% (2 respondents); 2 out of 120 respondents

- Examining respondent counts by both their self-identified situation as an *entrepreneur* and their ability to generate support and resources to continue to be successful examines the confidence level of an entrepreneur by business situation.
- The category most selected was entrepreneurs who started their business more than five years ago and were confident in their ability to garner support and resources (23 respondents) (Table 8).
- Discounting *N/A* responses, the second largest response selected was *somewhat confident* which had 22 respondents (Tables 7 and 8). Within this category, almost all respondents started their business at least two years ago.

SELF-IDENTIFIED INDUSTRY

Q: IN WHAT INDUSTRY(S) DO YOU WORK OR INVEST? IF YOU CHOOSE *OTHER*, PLEASE SPECIFY YOUR INDUSTRY IN THE SPACE PROVIDED.

- Aerospace & Defense
- Agriculture
- Automotive & Transportation
- Banking
- Bioscience/Biotechnology
- Business Products & Services
- Chemicals
- Clinical Healthcare
- Computer Hardware
- Computer Software: Internet, SAS, Social Networking, Other
- Computer Services: Installation, Networking, Repair
- Construction
- Consumer Products & Services
- Education
- Electronics
- Energy: Advanced, Alternative Products and Services
- Environmental Services & Equipment
- Financial Services
- Food & Beverages
- Healthcare IT
- Industrial Manufacturing
- Information Technology
- Insurance
- Leisure & Travel
- Media & Entertainment
- Medical Devices
- Metals & Mining
- Pharmaceuticals
- Real Estate
- Retail
- Security Products & Services
- Telecommunications
- Transport Services
- Utilities
- Other

NOTE: All Respondents Received the Following Questions

- Survey participants were asked to identify the industry in which they work or invest. Fifty-eight (58) respondents selected more than one industry category resulting in 457 responses (Table 9).
- The largest number of responses for one category was in *Business Products and Services* (41, 9%) followed by the second largest, *Medical Devices* (29, 6%). Computer Hardware is the third largest industry (21, 5%)
- Among male respondents (11%) and female respondents (19%), the most common selection was *Other*. The most selected industry among male respondents (9%) and female respondents (9%) was *Business Products and Services*. For more information on Industry Self-Identification by Women see Appendix A, Table A.3., and for Industry Self-Identification by Men see Appendix A, Table A.4.
- Women who self-identified as *entrepreneurs*, selected *Other* and *Retail* as their top industries*;* while the top industries selected by men entrepreneurs were *Other* and *Business Products and Services.*
- The most common selection among respondents over the age of 45 (16%) was *Other*. The most selected industry for respondents over the age of 45 was *Business Products and Services* (8%). Among those respondents under the age of 45 the most selected industry was also *Business Products and Services* (10%). For more information on Industry Self-Identification by Age see Appendix A, Table A.5., and Table A.6.

Table 9. Self-Identified Business Industry

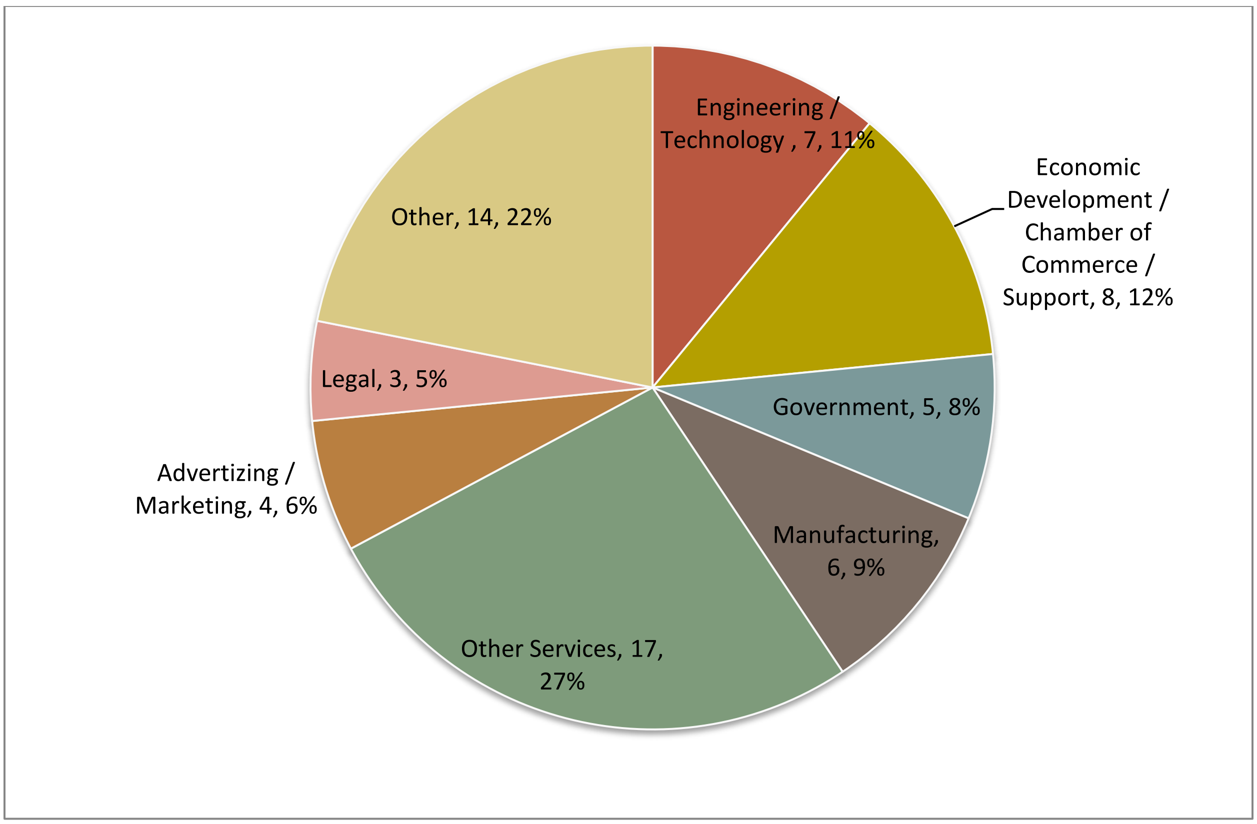
Industry	Respondent Count
Business Products & Services	41
Medical Devices	29
Computer Hardware	21
Consumer Products & Services	19
Real Estate	18
Banking	17
Industrial Manufacturing	17
Bioscience/Biotechnology	16
Computer Services: Installation, Networking, Repair	16
Financial Services	15
Information Technology	15
Construction	13
Retail	13
Automotive & Transportation	11
Food & Beverages	11
Healthcare IT	11
Electronics	10
Energy: Advanced, Alternative Products and Services	10
Environmental Services & Equipment	10
Telecommunications	10
Aerospace & Defense	9
Clinical Healthcare	9
Computer Software: Internet, SAS, Social Networking, Other	9
Education	8
Pharmaceuticals	5
Utilities	5
Chemicals	4
Leisure & Travel	4
Transport Services	4
Agriculture	3
Media & Entertainment	3
Metals & Mining	3
Insurance	2
Security Products & Services	2
Other	64
TOTAL	**457**

Note: Respondents selected more than one industry

Table 10. Self-Identified Role – *Other* as Business Industry

Written Responses from *Other Industry* Category	Respondent Count
Other Services	17
Economic Development/ Chamber of Commerce/Support	8
Engineering/Technology	7
Manufacturing	6
Government	5
Advertizing/Marketing	4
Legal	3
Other	14
TOTAL	**64**

Figure 4. Written Responses from *Other Industry* Category



- Of the survey participants who answered *Other Industry*, 17 respondents were working in *Other Services* and 8 were working for *Economic Development/Chamber of Commerce Support* (Table 10 & Figure 4).

CAPITAL

Q: GETTING ACCESS TO CAPITAL FOR NEW BUSINESSES FROM THE FOLLOWING SOURCES IN THE NORTH CENTRAL INDIANA REGION IS EASY. *(PLEASE RATE EACH USING THE FOLLOWING SCALE.)*

	Disagree 1	Somewhat Disagree 2	Neutral 3	Somewhat Agree 4	Agree 5	N/A

- *Debt - Banks*
- *Debt - Other Sources*
- *Equity - Friends/Family*
- *Equity – Angel Capital*
- *Equity – Venture Capital*
- *Grants – Local/Regional*
- *Grants – State*
- *Grants – Federal*

Table 11. Perceptions of Access to Capital

	Respondent Count							
	Sources of Capital in the North Central Indiana Region							
	Debt - Banks	Debt - Other Sources	Equity - Friends/ Family	Equity - Angel Capital	Equity – Venture Capital	Grants – Local / Regional	Grants - State	Grants - Federal
Agree	7	2	18	5	1	3	6	4
Somewhat Agree	30	20	48	21	14	18	16	7
Neutral	34	60	69	56	55	45	44	47
Somewhat Disagree	48	48	29	45	42	53	56	46
Disagree	76	47	31	42	61	56	55	72
N/A	24	42	24	50	46	44	42	43
TOTAL	**219**	**219**	**219**	**219**	**219**	**219**	**219**	**219**

Note: Nonresponse rate for this question was 6.4% (15 respondents); 15 out of 234 respondents

- Respondents were asked their perceptions of access to capital for three major categories: Debt, Equity, and Grants. In order to gauge the levels within these categories they were broken down into subcomponents: *Debt-Banks, Debt-Other Sources, Equity- Friends/Family, Equity – Angel Capital, Equity – Venture Capital, Grants –Local/Regional, Grants – State, Grants – Federal* (Table 11).
- Examining responses in the categories *somewhat disagree* and *disagree* shows that respondents had mixed perceptions of obtaining access to capital in North Central Indiana. These ranged from 27% (*Equity – Friend/Family*) to 56% (*Debt- Banks*) of respondents who viewed access to capital unfavorably.
- When comparing the perceptions of access to capital by gender, men have a slightly more negative outlook on access to venture capital than women: access to *Equity – Venture Capital* (55% of men *somewhat disagreed* or *disagreed* that getting access to venture capital was easy; while 33% of women chose these selections). For more information on Perceptions of Access to Capital by Gender see Appendix A, Tables A.7. and A.8.
- Looking at responses by only those who self-identified as *entrepreneurs* shows that entrepreneurs, similar to all respondents, had mixed perceptions of obtaining access to capital. These ranged from 28% *somewhat disagree/disagree* for *Equity – Friend/Family* to 52% for the category *Banks - Debt.*
- The perceptions of access to capital by respondent based upon age show that people under the age of 45 have a slightly more negative outlook than those 45 and older. For more information on Perceptions of Access to Capital by Age see Appendix A, Tables A.9. and A.10.

NETWORK

SUPPORT AND MENTORING

GETTING ACCESS TO HELPFUL SUPPORT SERVICES AND MENTORING IS EASY FOR STARTUP BUSINESSES IN THE NORTH CENTRAL INDIANA REGION.

Disagree	*Somewhat Disagree*	*Neutral*	*Somewhat Agree*	*Agree*	*N/A*
1	*2*	*3*	*4*	*5*	

Table 12. Perceptions of Access to Support Services and Mentoring

	Respondent Count	Percentage of Respondent Count
Agree	36	16%
Somewhat Agree	68	31%
Neutral	42	19%
Somewhat Disagree	39	18%
Disagree	21	10%
N/A	13	6%
Total	**219**	**100%**

Note: Due to rounding percentages are not exact;
Nonresponse rate for this question was 6.4% (15 respondents); 15 out of 234 respondents

- Respondents were asked about their perceptions of access to support services and mentoring for startup businesses in the North Central Indiana region.
- More respondents agreed than disagreed that access to support services was easy (47% *agree or somewhat agree* versus 28% *somewhat disagree* or *disagree*) (Table 12).
- *Entrepreneurs* responded similarly to all respondents with 43% in agreement (*agree* or *somewhat agree*) versus 29% in disagreement (*somewhat disagree* or *disagree*).

Table 13. Perceptions of Access to Support Services and Mentoring by Age

	Respondent Count (<45 Years)	Percentage of Respondent Count (<45 Years)	Respondent Count (≥45 Years)	Percentage of Respondent Count (≥45 Years)
Agree	3	6%	31	20%
Somewhat Agree	20	39%	45	30%
Neutral	10	20%	30	20%
Somewhat Disagree	13	25%	24	16%
Disagree	5	10%	12	8%
N/A	0	0%	9	6%
Total	**51**	**100%**	**151**	**100%**

Table 14. Perceptions of Access to Support Services and Mentoring by Gender

	Respondent Count (Male)	Percentage of Respondent Count (Male)	Respondent Count (Female)	Percentage of Respondent Count (Female)
Agree	21	15%	14	23%
Somewhat Agree	47	33%	17	28%
Neutral	31	22%	8	13%
Somewhat Disagree	28	19%	9	15%
Disagree	11	8%	7	12%
N/A	4	3%	5	9%
Total	**142**	**100%**	**60**	**100%**

- Analyzing the responses of perceptions of access to support services and mentoring by age shows that respondents under 45 years old are somewhat split in their opinions (45% *agree/somewhat agree* versus 35% *disagree/somewhat disagree)*; of the respondents for this question, 33 were entrepreneurs under 45 years old.
- Respondents 45 years old and older have a slightly more positive perception than the younger cohort in regard to support services and mentoring (50% *agree* or *somewhat agree* and 35% *disagree* or *somewhat disagree)* (Table 13). This shows a large disparity amongst the age groups in the perceptions of support services and mentoring in the North Central Indiana region and that **support targeted at individuals under 45 years old could help improve perceptions on this issue.**
- It is interesting to note that there is no significant disparity by gender in the perception of support services and mentoring by gender. Fifty-one percent (51%) of women respondents answered in the affirmative (*agree/somewhat agree*), while 48% of men selected *agree* or *somewhat agree* (Table 14).

Q: COLLEGES AND UNIVERSITIES IN THE NORTH CENTRAL INDIANA REGION PROVIDE KNOWLEDGE, INFORMATION, AND RESOURCES THAT MEET THE NEEDS OF SMALL BUSINESSES. *(PLEASE RATE EACH USING THE FOLLOWING SCALE.)*

	Disagree 1	Somewhat Disagree 2	Neutral 3	Somewhat Agree 4	Agree 5	N/A
• *Facilities/Labs*						
• *Training*						
• *Faculty Consulting*						
• *Students*						
• *Research/Information*						
• *Technology Transfer or Licensing*						

Table 15. Perceptions of Resources and Information Provided by Colleges and Universities

	Respondent Count					
	Facilities / Labs	Training	Faculty Consulting	Students	Research / Information	Technology Transfer or Licensing
Agree	23	30	21	30	28	14
Somewhat Agree	53	62	51	72	55	42
Neutral	42	43	54	44	49	61
Somewhat Disagree	35	33	38	27	40	39
Disagree	17	14	15	10	9	15
N/A	38	26	29	25	27	37
TOTAL	**208**	**208**	**208**	**208**	**208**	**208**

Note: Nonresponse rate for this question was 11.1% (26 respondents); 26 out of 234 respondents

- Respondents were asked about their perceptions of resources and information provided by colleges and universities in the North Central Indiana region.
- Overall, respondents had a favorable perception of the resources and information provided by colleges and universities. Respondents were most favorable pertaining to the category of *students* and the category of *training* (Table 15).
- Of those who responded to this question, 26% *somewhat disagreed* or *disagreed* that *Technology Transfer or Licensing* assistance from colleges and universities was sufficient, while 18% responded *N/A*. **It is unclear what the demand is for technology transfer and licensing assistance in the North Central Indiana region, but a sizeable number of respondents are not satisfied with the status quo.**

Business Support Organizations

Q: Business support organizations in the North Central Indiana Region provide the knowledge and information needed to start and grow a new business.

Disagree	Somewhat Disagree	Neutral	Somewhat Agree	Agree	N/A
1	*2*	*3*	*4*	*5*	

Table 16. Perceptions of Business Support Organizations

	Respondent Count	Percentage of Respondents
Agree	40	19%
Somewhat Agree	61	30%
Neutral	54	26%
Somewhat Disagree	33	16%
Disagree	15	7%
N/A	5	2%
TOTAL	**208**	**100%**

Note: Due to rounding percentages are not exact;
Nonresponse rate for this question was 11.1% (26 respondents); 26 out of 234 respondents

- Survey participants were asked about their perceptions of business support organizations and their ability to provide knowledge and information to entrepreneurs to grow a new business.
- Overall, respondents showed favorable perceptions of business support organizations in the North Central Indiana region with over 49% of survey participants selecting *agree* or *somewhat agree* (Table 16).
- When comparing the perceptions of business support organizations by gender, men have a more negative outlook than women. For more information on Perceptions of Access to Support Services and Mentoring by Age see Appendix A, Table A.11.
- The perceptions of business support organizations by age show that people 45 years and older have a slightly more positive outlook than those under 45. For more information on Perceptions of Access to Support Services and Mentoring by Age see Appendix A, Table A.12.

Networking

Q: Opportunities for entrepreneurs to meet and network with others are sufficient in the North Central Indiana Region.

Disagree	Somewhat Disagree	Neutral	Somewhat Agree	Agree	N/A
1	*2*	*3*	*4*	*5*	

Table 17. Perceptions of Entrepreneurial Networking Opportunities

	Respondent Count	Percentage of Respondents
Agree	28	14%
Somewhat Agree	56	27%
Neutral	29	14%
Somewhat Disagree	62	30%
Disagree	30	14%
N/A	3	1%
TOTAL	**208**	**100%**

Note: Due to rounding percentages are not exact;
Nonresponse rate for this question was 11.1% (26 respondents); 26 out of 234 respondents

- Individuals surveyed by the North Central Indiana Entrepreneurial Opportunity Survey were asked if there were sufficient opportunities for entrepreneurs to meet and network with each other in the North Central Indiana region.
- Forty-four percent (44%) of respondents reported an unfavorable perception of entrepreneurial networking opportunities (*somewhat disagree and disagree*). It is unclear if the demand for entrepreneurial networking opportunities in the North Central Indiana region but this demonstrates a number of respondents are not satisfied with the status quo (Table 17).
- Interestingly, women answered generally more positive than men, with 50% of women choosing *agree* or *somewhat agree,* while 37% of men selected these answers. For more information on Perceptions of Entrepreneurial Networking Opportunities by Gender see Appendix A, Table A.13.
- Respondents under the age of 45 were largely more positive than those 45 years and older, with 51% of respondents under 45 years old choosing *agree* or *somewhat agree*, while 37% of respondents 45 years and older selected these answers. For more information on Perceptions of Entrepreneurial Networking Opportunities by Age see Appendix A, Table A.14.

GOVERNMENT

Q: GOVERNMENT RESPONSIVENESS AND ABILITY TO PROVIDE RELEVANT SERVICES TO MEET ENTREPRENEURIAL NEEDS IS SUFFICIENT. *(PLEASE RATE EACH USING THE FOLLOWING SCALE.)*

	Disagree 1	Somewhat Disagree 2	Neutral 3	Somewhat Agree 4	Agree 5	N/A

- *City Governments*
- *County Governments*
- *State Government*

Table 18. Perceptions of Government Responsiveness

	Respondent Count		
	Governments		
	City	County	State
Agree	11	8	10
Somewhat Agree	32	25	28
Neutral	30	33	55
Somewhat Disagree	67	68	54
Disagree	53	56	47
N/A	13	16	12
TOTAL	**206**	**206**	**206**

Note: Nonresponse rate for this question was 12.0% (28 respondents); 28 out of 234 respondents

- Survey participants were asked about their perceptions of government responsiveness at the city, county, and state level.
- A large portion of respondents replied that city (58%, 120), county (60%; 124) and state (49%; 101) governments do not provide sufficient, relevant services to entrepreneurs (those selecting *somewhat disagree* or *disagree*).
- Examining responses for the perception of government responsiveness by those who self-identify as *entrepreneurs* shows a similar dissatisfaction than the general cohort: city (60%, 66), county (61%; 68) and state (49%; 55).

WORKFORCE

Q: Well-trained workers in the following occupational categories are in sufficient supply in the North Central Indiana Region. *(Please rate each using the following scale.)*

	Disagree 1	Somewhat Disagree 2	Neutral 3	Somewhat Agree 4	Agree 5	N/A
• *Management Personnel*						
• *Scientists & Engineers*						
• *IT Specialists*						
• *Skilled/Specialized Workers*						
• *Manufacturing & Assembly*						

Table 19. Perceptions of Workforce Supply

	Respondent Count				
	Management Personnel	**Scientists & Engineers**	**IT Specialists**	**Skilled/ Specialized Workers**	**Manufacturing & Assembly**
Agree	41	17	33	29	90
Somewhat Agree	78	39	52	61	58
Neutral	32	39	48	39	23
Somewhat Disagree	36	53	39	49	8
Disagree	13	24	18	12	3
N/A	17	45	27	27	35
TOTAL	**217**	**217**	**217**	**217**	**217**

Note: Nonresponse rate for this question was 7.3% (17 respondents); 17 out of 234 respondents

- Respondents were asked their perceptions of the supply of workers in several occupations: *Management Personnel, Scientist & Engineers, IT Specialists, Skilled/Specialized Workers, and Manufacturing & Assembly*.
- Overall, most respondents had favorable perceptions of the workforce supply in the North Central Indiana region. However, 32% of respondents answered that there is not a sufficient supply of *scientists and engineers* in the North Central Indiana Region (*somewhat disagree*: 53; *disagree*: 24) (Table 19).
- On the other hand, 68% of respondents believe that *manufacturing and assembly* workers are in sufficient supply in the North Central Indiana Region (*agree*: 90; *somewhat agree*: 58).

ATTITUDE

Q: ATTITUDES TOWARD ENTREPRENEURS AMONG THE FOLLOWING GROUPS IN THE NORTH CENTRAL INDIANA REGION ARE SUPPORTIVE. *(PLEASE RATE EACH USING THE FOLLOWING SCALE.)*

	Disagree 1	Somewhat Disagree 2	Neutral 3	Somewhat Agree 4	Agree 5	N/A
• *Friends/Family*						
• *Business Community*						
• *Government Economic Development Agencies*						
• *Local Non-Profit Organizations Supporting Entrepreneurs*						
• *Other Entrepreneurs*						

Table 20. Perceptions of Attitudes toward Entrepreneurs

	Respondent Count				
	Friends / Family	Business Community	Government Economic Development Agencies	Local NPOs that Support Entrepreneurs	Other Entrepreneurs
Agree	91	69	43	40	73
Somewhat Agree	80	87	61	72	72
Neutral	14	23	42	54	36
Somewhat Disagree	10	20	41	25	20
Disagree	4	5	13	8	2
N/A	6	1	5	6	2
Total	**205**	**205**	**205**	**205**	**205**

Note: Nonresponse rate for this question was 12.4% (29 respondents); 29 out of 234 respondents

- Those individuals surveyed by the North Central Indiana Entrepreneurial Opportunity Survey were asked if the attitudes toward entrepreneurs were supportive in the North Central Indiana region.
- Examining responses in the categories *agree* and *somewhat agree* shows that overall most respondents had a positive perception of attitudes toward entrepreneurs; these ranged from 79% agreement (*Friends and Family*) to 48% agreement (*Government Economic Development Agencies*) (Table 20).
- When comparing the perceptions of attitudes toward entrepreneurs by gender, men had more markedly *positive* perceptions than women, especially in regards to *friends and family* (87% of men *agree/somewhat agree* versus 77% of women) and perceptions from the *business community* (81% of men agree/somewhat agree versus 67% of women). **This shows a disparity amongst the gender groups in the perceptions of attitudes toward entrepreneurs in the North Central Indiana region and that support targeted at women or the acceptance of women in the entrepreneurial community may have a positive impact on the region.** For more information on Perceptions of Attitudes toward Entrepreneurs by Gender see Appendix A, Tables A.15. and A.16.
- When comparing the perceptions of attitudes toward entrepreneurs by age, those under the age of 45 and 45 years and older were similar in their favorable outlook. For more information on Perceptions of Attitudes toward Entrepreneurs by Age see Appendix A, Tables A.17. and A.18.

INFRASTRUCTURE

Q: The following infrastructure elements in the North Central Indiana Region are sufficient for developing new businesses. *(Please rate each using the following scale.)*

	Disagree 1	*Somewhat Disagree 2*	*Neutral 3*	*Somewhat Agree 4*	*Agree 5*	*N/A*

- *Available Real Estate*
- *Information Technology*
- *Air Transportation*
- *Ground Transportation*
- *Foreign Trade Zones*

Table 21. Perceptions of Infrastructure

	Respondent Count				
	Available Real Estate	Information Technology	Air Transportation	Ground Transportation	Foreign Trade Zones
Agree	100	54	47	78	13
Somewhat Agree	65	75	58	61	24
Neutral	14	32	28	27	72
Somewhat Disagree	9	28	38	18	17
Disagree	8	7	17	10	19
N/A	9	9	17	11	60
TOTAL	**205**	**205**	**205**	**205**	**205**

Note: Nonresponse rate for this question was 12.4% (29 respondents); 29 out of 234 respondents

- Respondents were asked about their perceptions of whether infrastructure elements such as *real estate, information technology, transportation,* and *foreign trade zones* were sufficient to develop a business in the North Central Indiana region.
- For the most part, people responded in agreement that the varied infrastructure in North Central Indiana was sufficient (Table 21).
- It is interesting to note that only 18% of those surveyed *agreed* or *somewhat agreed* that foreign trade zones were sufficient, but 64% of respondents replied that they were *neutral* or *N/A* to this question, displaying that this is not a driving issue for entrepreneurs in the North Central Indiana region.

Q: If you were to <u>start a business</u> within the next two years, how confident are you that you will find the support and resources you need to do so successfully?

Not Confident	*Somewhat Confident*	*Neutral*	*Somewhat Confident*	*Confident*	*N/A*
1	*2*	*3*	*4*	*5*	

Table 22. Perceptions of Ability to Obtain Support and Resources for Your Start-Up

	Respondent Count	Percentage of Respondents
Confident	36	18%
Somewhat Confident	82	40%
Neutral	28	14%
Somewhat Not Confident	44	21%
Not Confident	11	5%
N/A	4	2%
Total	**205**	**100%**

Note: Due to rounding percentages are not exact;
Nonresponse rate for this question was 12.4% (29 respondents); 29 out of 234 respondents

- Of the 234 individuals surveyed, 205 (87%) responded about their ability to obtain support and resources to start a business within the next two years.
- In general, 58% of respondents were *confident* or *somewhat confident* that they would find the support and resources they need to start a business in the next two years (Table 22).
- Men and women had generally equal responses to this question, with no discernable differences between genders. For more information on Perceptions of Ability to Obtain Support and Resources for Entrepreneurial Activity by Gender see Appendix A, Table A.19.
- Those under the age of 45 and those 45 years and older had generally equal responses to this question, with no discernable differences between age categories. For more information on Perceptions of Ability to Obtain Support and Resources for Entrepreneurial Activity by Age see Appendix A, Table A.20.

ECONOMY

Q: THE MOST RECENT RECESSION IS ADVERSELY AFFECTING PEOPLE'S ABILITY TO START AND/OR SUSTAIN A NEW BUSINESS.

Disagree 1	*Somewhat Disagree 2*	*Neutral 3*	*Somewhat Agree 4*	*Agree 5*	*N/A*

Table 23. Perceptions of the Most Recent Recession's Impact on Start-Ups

	Respondent Count	Percentage of Respondents
Agree	93	45%
Somewhat Agree	72	35%
Neutral	10	5%
Somewhat Disagree	26	13%
Disagree	3	1%
N/A	1	1%
Total	**205**	**100%**

Note: Due to rounding percentages are not exact;
Nonresponse rate for this question was 12.4% (29 respondents); 29 out of 234 respondents

- Survey participants were asked if they believe that the most recent recession is affecting individuals' ability to start/sustain a new business. Please note that this question does not ask about the respondent's ability to start a business, but his/her perception about overall conditions.
- Over 45% of respondents *agree* that the most recent recession was adversely impacting entrepreneurial activity; this number climbs to 80% when *agree* and *somewhat agree* are aggregated (Table 23).
- Forty-seven percent (47%) of women *agree* to this question compared to 44% of men. For more information on Perceptions of the Most Recent Recession's Impact on Entrepreneurial Activity by Gender see Appendix A, Table A.21.
- Examining this question by age shows that a much greater percentage of individuals 45 and over responded that they *agree* (52%) to this question than those under 45 years old (27%). For more information on Perceptions of the Most Recent Recession's Impact on Entrepreneurial Activity by Age see Appendix A, Table A.22.

Q: MORE PEOPLE ARE PURSUING ENTREPRENEURIAL OPPORTUNITIES DUE TO LAYOFFS AND HIGH UNEMPLOYMENT.

Disagree	*Somewhat Disagree*	*Neutral*	*Somewhat Agree*	*Agree*	*N/A*
1	*2*	*3*	*4*	*5*	

Table 24. Perceptions of Entrepreneurial Activity due to Layoffs and High Unemployment

	Respondent Count	Percentage of Respondents
Agree	46	22%
Somewhat Agree	95	46%
Neutral	25	12%
Somewhat Disagree	30	15%
Disagree	6	3%
N/A	3	2%
Total	**205**	**100%**

Note: Due to rounding percentages are not exact;
Nonresponse rate for this question was 12.4% (29 respondents); 29 out of 234 respondents

- In general 68% of respondents *agree* or *somewhat agree* that individuals were pursuing entrepreneurial activities due to layoffs or unemployment (Table 24).
- 60% of women and 72% of men *agree* or *somewhat agree* that individuals were pursuing entrepreneurial activities because of high unemployment or layoffs. For more information on Perceptions on Entrepreneurial Activities because of a Layoffs and High Unemployment by Gender, see Appendix A, Table A.23.
- Of those 45 years old or under, only 59% responded *agree* or *somewhat agree*, compared to 72% of those 45 years or older responded that same way. For more information on Perceptions on Entrepreneurial Activities because of a Layoffs and High Unemployment by Age, see Appendix A, Table A.24.

APPENDIX A: TABLES A.1. – A.24.

A.1. Self-Identified Role in Entrepreneurship by Gender

	Respondent Count (Male)	Percentage of Respondent Count (Male)	Respondent Count (Women)	Percentage of Respondent Count (Women)
Entrepreneur	76	54%	34	57%
Investor	9	6%	2	3%
Work for economic development organization	9	6%	5	8%
Work for or volunteer with an organization supporting entrepreneurship	27	19%	11	19%
Other	21	15%	8	13%
Total	**142**	**100%**	**60**	**100%**

Note: Due to rounding percentages are not exact

A.2. Self-Identified Role in Entrepreneurship by Age

	Respondent Count (<45 Years)	Percentage of Respondent Count (<45 Years)	Respondent Count (≥45 Years)	Percentage of Respondent Count (≥45 Years)
Entrepreneur	33	64%	79	52%
Investor	2	4%	7	5%
Work for economic development organization	2	4%	12	8%
Work for or volunteer with an organization supporting entrepreneurship	7	14%	31	20%
Other	7	14%	22	15%
Total	**51**	**100%**	**151**	**100%**

Note: Due to rounding percentages are not exact

A.3. Top 10 Industry Self-Identification by Women

Rank	Industry	Respondent Count (Women)	Percentage of Respondent Count (Women)
1	Other	19	19%
2	Business Products & Services	9	9%
3	Consumer Products & Services	7	7%
4	Retail	6	6%
5	Construction	5	5%
6	Banking	4	4%
7	Computer Hardware	4	4%
8	Financial Services	4	4%
9	Food & Beverages	4	4%
10	Industrial Manufacturing	4	4%
	Total	**102**	**65%**

A.4. Top 10 Industry Self-Identification by Men

	Industry	Respondent Count (Male)	Percentage of Respondent Count (Male)
1	Other	36	11%
2	Business Products & Services	28	9%
3	Medical Devices	24	8%
4	Computer Hardware	17	5%
5	Real Estate	14	4%
6	Industrial Manufacturing	13	4%
7	Information Technology	13	4%
8	Banking	12	4%
9	Bioscience/Biotechnology	12	4%
10	Computer Services: Installation, Networking, Repair	12	4%
	Total	**181**	**57%**

A. 5. Top 10 Industry Self-Identification by Age (≥ 45 Years Old)

	Industry	Respondent Count (≥45 Years)	Percentage of Respondent Count (≥45 Years)
1	Other	47	16%
2	Business Products & Services	24	8%
3	Medical Devices	24	8%
4	Industrial Manufacturing	14	5%
5	Consumer Products & Services	13	4%
6	Bioscience/Biotechnology	11	4%
7	Banking	10	3%
8	Computer Hardware	10	3%
9	Real Estate	10	3%
10	Computer Services: Installation, Networking, Repair	9	3%
	Total	**162**	**58%**

A. 6. Top 10 Industry Self-Identification by Age (< 45 Years Old)

Rank	Industry	Respondent Count (<45 Years)	Percentage of Respondent Count (<45 Years)
1	Business Products & Services	12	10%
2	Computer Hardware	10	9%
3	Other	9	8%
4	Information Technology	7	6%
5	Banking	6	5%
6	Real Estate	6	5%
7	Computer Software: Internet, SAS, Social Networking, Other	5	4%
8	Computer Services: Installation, Networking, Repair	5	4%
9	Aerospace & Defense	4	3%
10	Construction	4	3%
	Total	**68**	**59%**

A. 7. Perceptions of Access to Capital by Gender (Women)

	Debt - Banks	% Debt - Banks	Debt - Other Sources	% Debt - Other Sources	Equity - Friends/ Family	% Equity - Friends/ Family	Equity - Angel Capital	% Equity - Angel Capital	Equity - VC	% Equity - VC	Grants – Local /Regional	% Grants – Local /Regional	Grants - State	% Grants - State	Grants - Federal	% Grants - Federal
Agree	2	3%	1	2%	2	3%	1	2%	0	0%	1	2%	1	2%	0	0%
Somewhat Agree	7	12%	4	6%	9	15%	4	7%	3	5%	6	10%	3	5%	3	5%
Neutral	14	23%	19	32%	20	33%	17	28%	17	29%	12	20%	13	22%	12	20%
Somewhat Disagree	13	22%	9	15%	5	8%	6	10%	6	10%	13	22%	14	23%	12	20%
Disagree	16	27%	12	20%	14	23%	12	20%	14	23%	15	26%	15	25%	19	32%
N/A	8	13%	15	25%	10	16%	20	33%	20	33%	13	22%	14	23%	14	23%
Total	**60**		**60**		**60**		**60**		**60**		**60**		**60**		**60**	

Note: Percentages may be slightly above or below 100% because of rounding

A. 8. Perceptions of Access to Capital by Gender (Men)

	Debt - Banks	% Debt - Banks	Debt - Other Sources	% Debt - Other Sources	Equity - Friends/ Family	% Equity - Friends/ Family	Equity - Angel Capital	% Equity - Angel Capital	Equity - VC	% Equity - VC	Grants – Local /Regional	% Grants – Local /Regional	Grants - State	% Grants - State	Grants - Federal	% Grants - Federal
Agree	5	3%	1	1%	15	11%	4	3%	1	1%	2	1%	5	4%	4	3%
Somewhat Agree	21	15%	15	10%	36	25%	16	11%	9	6%	12	9%	12	8%	4	3%
Neutral	16	11%	36	25%	46	32%	35	25%	35	25%	31	22%	28	20%	32	22%
Somewhat Disagree	34	24%	38	27%	22	16%	38	27%	34	24%	35	25%	38	27%	31	22%
Disagree	55	39%	31	22%	14	10%	27	19%	44	31%	36	25%	36	25%	47	33%
N/A	11	8%	21	15%	9	6%	22	15%	19	13%	26	18%	23	16%	24	17%
Total	**142**		**142**		**142**		**142**		**142**		**142**		**142**		**142**	

Note: Percentages may be slightly above or below 100% because of rounding

A. 9. Perceptions of Access to Capital by Age (≥ 45 Years Old)

	Debt - Banks	% Debt - Banks	Debt - Other Sources	% Debt - Other Sources	Equity - Friends/ Family	% Equity - Friends/ Family	Equity - Angel Capital	% Equity - Angel Capital	Equity - VC	% Equity - VC	Grants – Local /Regional	% Grants – Local /Regional	Grants - State	% Grants - State	Grants - Federal	% Grants - Federal
Agree	6	4%	1	1%	13	9%	4	3%	1	1%	1	1%	4	3%	3	2%
Somewhat Agree	21	14%	14	9%	29	19%	13	9%	11	7%	13	8%	9	6%	2	1%
Neutral	21	14%	42	28%	51	34%	38	25%	38	25%	30	20%	31	20%	35	23%
Somewhat Disagree	34	23%	35	23%	19	13%	36	24%	33	22%	39	26%	42	28%	32	21%
Disagree	57	37%	34	22%	25	16%	28	19%	40	26%	42	28%	41	27%	54	36%
N/A	12	8%	25	17%	14	9%	32	21%	28	19%	26	17%	24	16%	25	17%
Total	151		151		151		151		151		151		151		151	

Note: Percentages may be slightly above or below 100% because of rounding

A. 10. Perceptions of Access to Capital by Age (< 45 Years Old)

	Debt - Banks	% Debt - Banks	Debt - Other Sources	% Debt - Other Sources	Equity - Friends/ Family	% Equity - Friends/ Family	Equity - Angel Capital	% Equity - Angel Capital	Equity - VC	% Equity - VC	Grants – Local /Regional	% Grants – Local /Regional	Grants - State	% Grants - State	Grants - Federal	% Grants - Federal
Agree	1	2%	1	2%	3	6%	1	2%	0	0%	2	4%	2	4%	1	2%
Somewhat Agree	7	14%	5	10%	16	31%	7	13%	2	4%	5	10%	6	12%	5	10%
Neutral	8	16%	12	23%	17	33%	14	27%	13	25%	11	21%	10	20%	8	16%
Somewhat Disagree	12	23%	12	24%	6	12%	9	18%	8	16%	10	20%	9	18%	10	20%
Disagree	16	31%	10	20%	4	8%	10	20%	17	33%	10	20%	11	21%	14	27%
N/A	7	14%	11	21%	5	10%	10	20%	11	22%	13	25%	13	25%	13	25%
Total	**51**		**51**		**51**		**51**		**51**		**51**		**51**		**51**	

Note: Percentages may be slightly above or below 100% because of rounding

A. 11. Perceptions of Business Support Organizations by Gender

	Respondent Count (Male)	Percentage of Respondent Count (Male)	Respondent Count (Female)	Percentage of Respondent Count (Female)
Agree	28	20%	12	20%
Somewhat Agree	37	26%	22	37%
Neutral	37	26%	15	25%
Somewhat Disagree	28	20%	5	8%
Disagree	10	7%	5	8%
N/A	2	1%	1	2%
Total	**142**	**100%**	**60**	**100%**

Note: Due to rounding percentages are not exact

A.12. Perceptions of Business Support Organizations by Age

	Respondent Count (<45 Years)	Percentage of Respondent Count (<45 Years)	Respondent Count (≥45 Years)	Percentage of Respondent Count (≥45 Years)
Agree	5	10%	35	23%
Somewhat Agree	13	25%	47	31%
Neutral	15	29%	38	25%
Somewhat Disagree	11	22%	22	15%
Disagree	5	10%	8	5%
N/A	2	4%	1	1%
Total	**51**	**100%**	**151**	**100%**

Note: Due to rounding percentages are not exact

A.13. Perceptions of Entrepreneurial Networking Opportunities by Gender

	Respondent Count (Male)	Percentage of Respondent Count (Male)	Respondent Count (Female)	Percentage of Respondent Count (Female)
Agree	14	10%	13	22%
Somewhat Agree	39	27%	17	28%
Neutral	21	15%	6	10%
Somewhat Disagree	45	32%	16	27%
Disagree	23	16%	7	12%
N/A	0	0%	1	1%
Total	**142**	**100%**	**60**	**100%**

Note: Due to rounding percentages are not exact

A.14. Perceptions of Entrepreneurial Networking Opportunities by Age

	Respondent Count (<45 Years)	Percentage of Respondent Count (<45 Years)	Respondent Count (≥45 Years)	Percentage of Respondent Count (≥45 Years)
Agree	5	10%	21	14%
Somewhat Agree	21	41%	35	23%
Neutral	4	8%	25	16%
Somewhat Disagree	15	29%	47	31%
Disagree	6	12%	22	15%
N/A	0	0%	1	1%
Total	**51**	**100%**	**151**	**100%**

Note: Due to rounding percentages are not exact

A.15. Perceptions of Attitudes toward Entrepreneurs by Gender (Women)

	Friends/ Family	% Friends/ Family	Business Community	% Business Community	Government Economic Development Agencies	% Government Economic Development Agencies	Local NPOs that Support Entrepreneurs	% Local NPOs that Support Entrepreneurs	Other Entrepreneurs	% Other Entrepreneurs
Agree	24	40%	17	28%	8	13%	10	17%	20	33%
Somewhat Agree	22	37%	23	38%	21	35%	21	35%	22	37%
Neutral	6	10%	7	12%	9	15%	14	23%	10	17%
Somewhat Disagree	4	7%	9	15%	14	23%	9	15%	7	12%
Disagree	2	3%	3	5%	4	7%	2	3%	1	2%
N/A	2	3%	1	2%	4	7%	4	7%	0	0%
Total	**60**		**60**		**60**		**60**		**60**	

Note: Percentages may be slightly above or below 100% because of rounding

A.16. Perceptions of Attitudes toward Entrepreneurs by Gender (Men)

	Friends/ Family	% Friends/ Family	Business Community	% Business Community	Government Economic Development Agencies	% Government Economic Development Agencies	Local NPOs that Support Entrepreneurs	% Local NPOs that Support Entrepreneurs	Other Entrepreneurs	% Other Entrepreneurs
Agree	66	46%	51	36%	35	25%	29	20%	52	37%
Somewhat Agree	57	40%	64	45%	39	27%	51	36%	49	35%
Neutral	8	6%	15	11%	32	23%	39	27%	26	18%
Somewhat Disagree	5	4%	10	7%	26	18%	15	11%	12	8%
Disagree	2	1%	2	1%	9	6%	6	4%	1	1%
N/A	4	3%	0	0%	1	1%	2	1%	2	1%
Total	**142**		**142**		**142**		**142**		**142**	

Note: Percentages may be slightly above or below 100% because of rounding

A.17. Perceptions of Attitudes toward Entrepreneurs by Age (<45 Years)

	Friends/ Family	% Friends/ Family	Business Community	% Business Community	Government Economic Development Agencies	% Government Economic Development Agencies	Local NPOs that Support Entrepreneurs	% Local NPOs that Support Entrepreneurs	Other Entrepreneurs	% Other Entrepreneurs
Agree	24	47%	17	33%	12	24%	9	18%	19	37%
Somewhat Agree	16	31%	21	41%	13	25%	23	45%	19	37%
Neutral	5	10%	5	10%	9	18%	9	18%	6	12%
Somewhat Disagree	3	6%	5	10%	7	14%	4	8%	5	10%
Disagree	2	4%	3	6%	6	12%	3	6%	1	2%
N/A	1	2%	0	0%	4	8%	3	6%	1	2%
Total	**51**		**51**		**51**		**51**		**51**	

Note: Percentages may be slightly above or below 100% because of rounding

A.18. Perceptions of Attitudes toward Entrepreneurs by Age (≥45 Years)

	Friends/ Family	% Friends/ Family	Business Community	% Business Community	Government Economic Development Agencies	% Government Economic Development Agencies	Local NPOs that Support Entrepreneurs	% Local NPOs that Support Entrepreneurs	Other Entrepreneurs	% Other Entrepreneurs
Agree	67	44%	52	34%	31	21%	31	21%	54	36%
Somewhat Agree	63	42%	65	43%	47	31%	48	32%	51	34%
Neutral	9	6%	18	12%	32	21%	44	29%	30	20%
Somewhat Disagree	6	4%	14	9%	34	23%	20	13%	14	9%
Disagree	1	1%	1	1%	6	4%	5	3%	1	1%
N/A	5	3%	1	1%	1	1%	3	2%	1	1%
Total	**151**		**151**		**151**		**151**		**151**	

Note: Percentages may be slightly above or below 100% because of rounding

A.19. Perceptions of Ability to Obtain Support and Resources for Entrepreneurial Activity by Gender

	Respondent Count (Male)	Percentage of Respondent Count (Male)	Respondent Count (Female)	Percentage of Respondent Count (Female)
Confident	23	16%	12	20%
Somewhat Confident	60	42%	21	35%
Neutral	20	14%	8	13%
Somewhat Not Confident	32	23%	11	19%
Not Confident	6	4%	5	8%
N/A	1	1%	3	5%
Total	**142**	**100%**	**60**	**100%**

Note: Due to rounding percentages are not exact

A.20. Perceptions of Ability to Obtain Support and Resources for Entrepreneurial Activity by Age

	Respondent Count (<45 Years)	Percentage of Respondent Count (<45 Years)	Respondent Count (≥45 Years)	Percentage of Respondent Count (≥45 Years)
Confident	11	21%	25	17%
Somewhat Confident	17	33%	64	42%
Neutral	9	18%	18	12%
Somewhat Not Confident	10	20%	33	22%
Not Confident	3	6%	8	5%
N/A	1	2%	3	2%
Total	**51**	**100%**	**151**	**100%**

Note: Due to rounding percentages are not exact

A.21. Perceptions of the Most Recent Recession's Impact on Entrepreneurial Activity by Gender

	Respondent Count (Male)	Percentage of Respondent Count (Male)	Respondent Count (Female)	Percentage of Respondent Count (Female)
Agree	63	44%	28	47%
Somewhat Agree	52	36%	19	32%
Neutral	8	6%	2	3%
Somewhat Disagree	18	13%	8	13%
Disagree	1	1%	2	3%
N/A	0	0%	1	2%
Total	**142**	**100%**	**60**	**100%**

Note: Due to rounding percentages are not exact

A.22. Perceptions of the Most Recent Recession's Impact on Entrepreneurial Activity by Age

	Respondent Count (<45 Years)	Percentage of Respondent Count (<45 Years)	Respondent Count (≥45 Years)	Percentage of Respondent Count (≥45 Years)
Agree	14	27%	79	52%
Somewhat Agree	23	45%	49	32%
Neutral	3	6%	7	5%
Somewhat Disagree	8	16%	15	10%
Disagree	2	4%	1	1%
N/A	1	2%	0	0%
Total	**51**	**100%**	**151**	**100%**

Note: Due to rounding percentages are not exact

A.23. Perceptions of Entrepreneurial Activity due to Layoffs and High Unemployment by Gender

	Respondent Count (Male)	Percentage of Respondent Count (Male)	Respondent Count (Female)	Percentage of Respondent Count (Female)
Agree	28	20%	17	28%
Somewhat Agree	75	52%	19	32%
Neutral	17	12%	8	13%
Somewhat Disagree	18	13%	11	18%
Disagree	4	3%	2	4%
N/A	0	0%	3	5%
Total	**142**	**100%**	**60**	**100%**

Note: Due to rounding percentages are not exact

A.24. Perceptions of Entrepreneurial Activity due to Layoffs and High Unemployment by Age

	Respondent Count (<45 Years)	Percentage of Respondent Count (<45 Years)	Respondent Count (≥45 Years)	Percentage of Respondent Count (≥45 Years)
Agree	8	16%	37	25%
Somewhat Agree	22	43%	72	48%
Neutral	5	10%	20	13%
Somewhat Disagree	12	23%	17	11%
Disagree	3	6%	3	2%
N/A	1	2%	2	1%
Total	**51**	**100%**	**151**	**100%**

Note: Due to rounding percentages are not exact

APPENDIX B: SURVEY INSTRUMENT

B.1. North Central Indiana Entrepreneurial Opportunity Survey Instrument

2011 ENTREPRENEURIAL OPPORTUNITY SURVEY

The purpose of this confidential survey is to **assess the entrepreneurial climate for starting and sustaining a business in the North Central Indiana Region**. We appreciate your participation in this survey if you are an entrepreneur, an investor in early-stage businesses, or a member of an organization that supports entrepreneurs and startup businesses.

This survey is part of a project sponsored by the U.S. Economic Development Administration, the John S. and James L. Knight Foundation, and the Surdna Foundation to develop, fund, and execute a Regional Entrepreneurship Action Plan (REAP). The programs and projects recommended in the REAP will help provide regional entrepreneurs with the expertise and capital they need to attract investors and services that help them toward successful commercialization and growth.

The survey will take approximately **10 minutes of your time** to complete. All responses are strictly **confidential** and the data will be aggregated across the entire spectrum of respondents, so that no information can be attributed to any one individual or organization.

Your participation is valuable and greatly appreciated. Whether you are an entrepreneur or not, your input will help guide the development of our efforts and support entrepreneurial opportunities within your Region.

If a question is not applicable to you or you don't know the answer, please select N/A.

1. **Please identify your <u>role</u> in entrepreneurship. *(Select only one.)***
   - Entrepreneur
   - Investor
   - Work for economic development organization
   - Work for or volunteer with an organization supporting entrepreneurship
   - Other ___________________

If answer Yes to Entrepreneur Q1 – they go to questions 2 through 4; if No they go to question 5)

2. Please choose the option that <u>best</u> describes your situation as an entrepreneur:

- I started a business more than five years ago
- I started a business three to five years ago
- I started a business within the past two years
- I am in the planning stages for my new business
- I want to start my own business within the next year
- I want to start my own business within the next five years

B.1. North Central Indiana Entrepreneurial Opportunity Survey Instrument (Continued)

3. At what stage is your business? ***(If you have multiple entrepreneurial endeavors, please answer for the one farthest ahead in the process.)*** *(Restrict to one choice)*

a. Imagining (Both business concept and product or service are, for the most part, still ideas. If your concept is technology-based, the technology is still in the lab stage for proof of concept testing, defining performance specifications, or development of Intellectual Property protection. There are no customers or revenue.)
b. Incubating (Business plans are being developed based on market research, and work is focused on building a prototype or working model.)
c. Demonstrating (A formal business plan is completed, your product or service has entered the market, and you are learning about customer receptivity to performance, quality, and pricing.)
d. Market Entry (Your business is active in sales, marketing, operations, and beginning to grow.)
e. Growth & Sustainability (You are engaged in improving market share, reducing costs, increasing profits, and improving your product or service.)

4. If you started a business in the last five years and the business is still running, how confident are you that you will be able to generate the support and resources you need to continue successfully?

Not Confident				Confident	
1	2	3	4	5	N/A

(The following questions are to be answered by all respondents.)

5. In what industry(s) do you work or invest? If you choose "Other," please specify your industry in the space provided.

1. Aerospace & Defense
2. Agriculture
3. Automotive & Transportation
4. Banking
5. Bioscience/Biotechnology
6. Business Products & Services
7. Chemicals
8. Clinical Healthcare
9. Computer Hardware
10. Computer Software: Internet, SAS, Social Networking, Other
11. Computer Services: Installation, Networking, Repair
12. Construction
13. Consumer Products & Services
14. Education

B.1. North Central Indiana Entrepreneurial Opportunity Survey Instrument (Continued)

15. Electronics
16. Energy: Advanced, Alternative Products and Services
17. Environmental Services & Equipment
18. Financial Services
19. Food & Beverages
20. Healthcare IT
21. Industrial Manufacturing
22. Information Technology
23. Insurance
24. Leisure & Travel
25. Media & Entertainment
26. Medical Devices
27. Metals & Mining
28. Pharmaceuticals
29. Real Estate
30. Retail
31. Security Products & Services
32. Telecommunications
33. Transport Services
34. Utilities
35. Other Industry ___________________

6. Getting access to capital for new businesses from the following sources in the North Central Indiana Region is <u>easy</u>. *(Please rate each using the following scale.)*

	Disagree				Agree	
Debt - Banks	1	2	3	4	5	N/A
Debt - Other Sources	1	2	3	4	5	N/A
Equity - Friends/Family 1	2	3	4	5	N/A	
Equity – Angel Capital 1	2	3	4	5	N/A	
Equity – Venture Capital	1	2	3	4	5	N/A
Grants – Local/Regional 1	2	3	4	5	N/A	
Grants – State	1	2	3	4	5	N/A
Grants – Federal	1	2	3	4	5	N/A

7. Getting access to helpful support services and mentoring is <u>easy</u> for startup businesses in the North Central Indiana Region.

Disagree				Agree	
1	2	3	4	5	N/A

B.1. North Central Indiana Entrepreneurial Opportunity Survey Instrument (Continued)

8. Well-trained workers in the following occupational categories are in sufficient supply in the North Central Indiana Region. ***(Please rate each using the following scale.)***

	Disagree				Agree	
Management Personnel 1	2	3	4	5	N/A	
Scientists & Engineers 1	2	3	4	5	N/A	
IT Specialists	1	2	3	4	5	N/A
Skilled/Specialized Workers	1	2	3	4	5	N/A
Manufacturing & Assembly	1	2	3	4	5	N/A

9. Colleges and universities in the North Central Indiana Region provide knowledge, information, and resources that meet the needs of small businesses. ***(Please rate each using the following scale.)***

	Disagree				Agree	
Facilities/Labs	1	2	3	4	5	N/A
Training	1	2	3	4	5	N/A
Faculty Consulting	1	2	3	4	5	N/A
Students	1	2	3	4	5	N/A
Research/Information	1	2	3	4	5	N/A
Technology Transfer or Licensing 1	2	3	4	5	N/A	

10. Business support organizations in the North Central Indiana Region provide the knowledge and information needed to start and grow a new business.

Disagree				Agree	
1	2	3	4	5	N/A

11. Opportunities for entrepreneurs to meet and network with others are sufficient in the North Central Indiana Region.

Disagree				Agree	
1	2	3	4	5	N/A

B.1. North Central Indiana Entrepreneurial Opportunity Survey Instrument (Continued)

12. Government responsiveness and ability to provide relevant services to meet entrepreneurial needs is sufficient. *(Please rate each using the following scale.)*

	Disagree				Agree	
City Governments	1	2	3	4	5	N/A
County Governments	1	2	3	4	5	N/A
State Government	1	2	3	4	5	N/A

13. Attitudes toward entrepreneurs among the following groups in the North Central Indiana Region are supportive. *(Please rate each using the following scale.)*

	Disagree				Agree	
Friends/Family	1	2	3	4	5	N/A
Business Community	1	2	3	4	5	N/A
Government Economic Development Agencies	1	2	3	4	5	N/A
Local Non-Profit Organizations Supporting Entrepreneurs	1	2	3	4	5	N/A
Other Entrepreneurs	1	2	3	4	5	N/A

14. The following infrastructure elements in the North Central Indiana Region are sufficient for developing new businesses. *(Please rate each using the following scale.)*

	Disagree				Agree	
Available Real Estate	1	2	3	4	5	N/A
Information Technology	1	2	3	4	5	N/A
Air Transportation	1	2	3	4	5	N/A
Ground Transportation	1	2	3	4	5	N/A
Foreign Trade Zones	1	2	3	4	5	N/A

15. If you were to start a business within the next two years, how confident are you that you will find the support and resources you need to do so successfully?

	Not Confident				Confident
1	2	3	4	5	N/A

B.1. North Central Indiana Entrepreneurial Opportunity Survey Instrument (Continued)

16. The most recent recession is adversely affecting people's ability to start and/or sustain a new business.

Disagree				Agree	
1	2	3	4	5	N/A

17. More people are pursuing entrepreneurial opportunities due to layoffs and high unemployment.

Disagree				Agree	
1	2	3	4	5	N/A

DEMOGRAPHICS

18. Please identify your age group: *(drop down menu)*

- 24 years or younger
- 25-34
- 35-44
- 45-64
- 65 years or older

19. What is your gender? *(Radio buttons)*

- Female
- Male

20. What is your ethnicity? *(Radio buttons)*

- White/Caucasian
- Black/African American
- Hispanic/Latino
- Asian
- Native American or Alaskan Native
- Native Hawaiian or Other Pacific Islander
- Other (please specify) _________________

21. What is the zip code of your primary location or place of business?