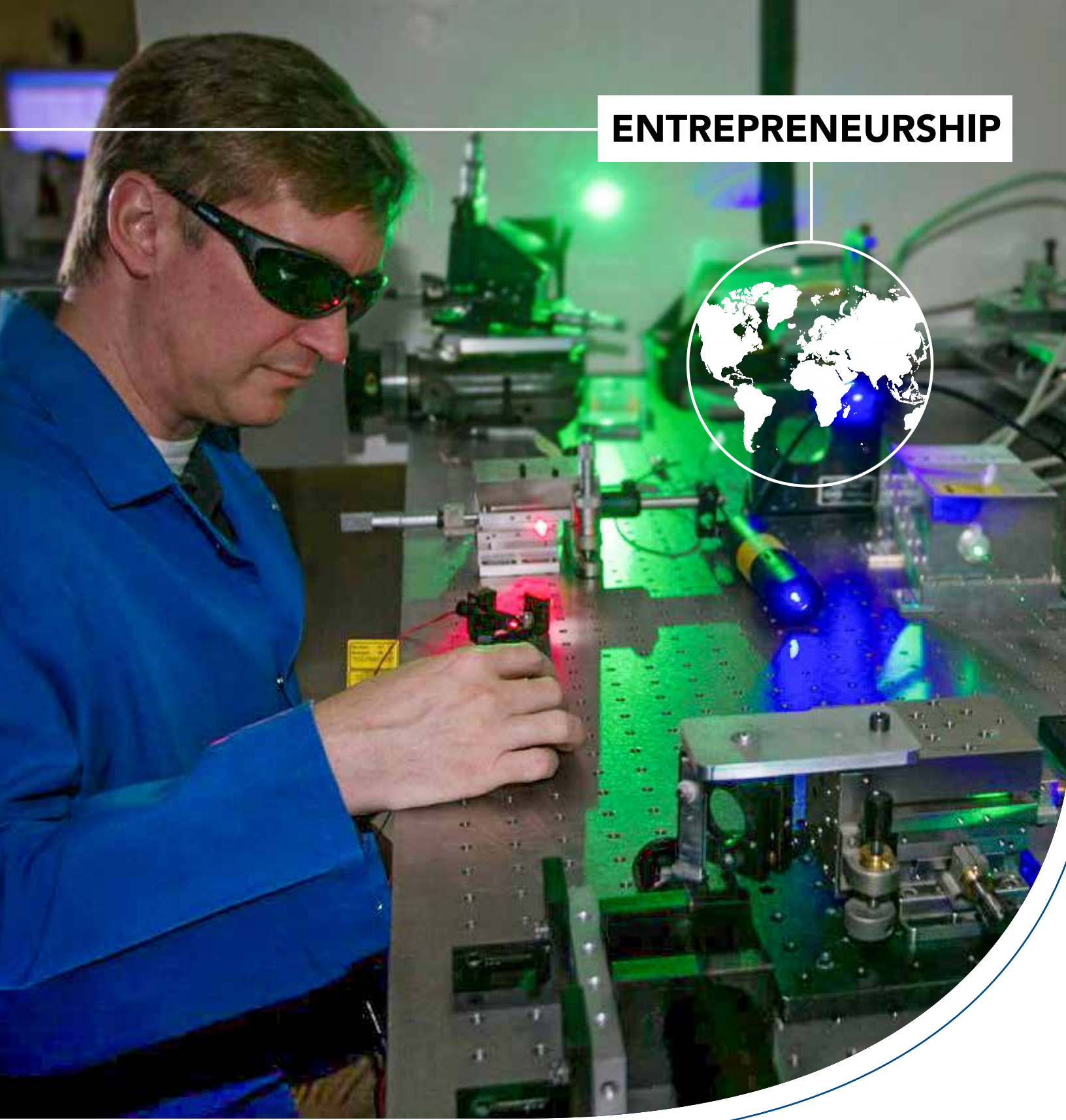


# ENTREPRENEURSHIP



Winrock cultivates entrepreneurs and regional innovation ecosystems to support job creation and more inclusive and sustainable economic growth.





Entrepreneurs play a critical role in driving sustained economic growth and providing market-based solutions to address environmental and social challenges. Connected and supported entrepreneurs can be a force for transformation. They solve problems, create jobs and markets, develop new products, improve livelihoods, empower women and young people, revitalize communities, and increase local and regional economic competitiveness. From business skills training to facilitating access to financing and resources, Winrock helps fledging entrepreneurs reach their potential and expand their sense of possibility.

## Methodology

Entrepreneurs are intensely focused on their own ideas and creative processes. Yet they can also reap significant benefits through collective engagement and support. We work to identify and support potential entrepreneurs who may be isolated to help increase their knowledge, networks and experience. For example, young people with computer programming skills may not view themselves as businesspeople. Subsistence farmers often need help envisioning a future in commercial farming.

Winrock views entrepreneurs in the context of an overall community. We provide opportunities for wide-ranging, rapid and iterative feedback from a diverse set of experienced stakeholders. Through connections and increased knowledge and skills, we empower entrepreneurs to take control of their

own trajectory. Recognizing that each entrepreneur has a unique path and potential, we offer targeted services and interventions to conceptualize and pilot new products, scale up production, and expand markets.

Entrepreneurs represent a valuable early-stage investment that can help to achieve many of the United Nations' (UN) Sustainable Development Goals: everything from poverty reduction to the creation of good jobs and economic growth to increasingly equitable and sustainable communities.

**Entrepreneurship** is as important to the developing world as it is to advanced economies, which is why Winrock is active globally, from small villages in Africa to rural communities in America's Mississippi Delta region.

Local entrepreneurs have an inherent advantage in their ability to capture local market knowledge. When they are supported and work collaboratively with other entrepreneurs, they can become more efficient and effective by sharing knowledge about overcoming common problems. Winrock programs help both entrepreneurs establishing conventional businesses and those introducing innovative ideas aimed at reaching new customers.

We develop entrepreneurs and the ecosystems that support them by providing:

- Vocational education opportunities;
- Training to improve basic business skills and market acumen;
- Networking and expert mentoring relationships;
- Boot camps, accelerators and workshops to turn creative ideas into viable products ready for market testing;
- Open innovation platforms that support product and business development through grants, challenges and prizes, "hackathons," and other services;
- Co-working environments that facilitate peer engagement and learning;
- Governmental, policy and regulatory assistance that establishes environments where entrepreneurs flourish; and
- Access to finance for early-stage entrepreneurs and businesses.



# 🔍 CASE STUDIES

## INTERNATIONAL

### Nepal

In **Nepal**, Winrock implements a grants program to stimulate the delivery of private sector services that support small farmers. The program has awarded 39 grants totaling \$1.2 million, and assisted companies and entrepreneurs involved in agricultural mechanization, rice milling, feed processing, vegetable trading, mobile technology, and the provision of seeds and other inputs and services small farmers need to succeed. The grants lower risk, and have helped leverage \$1.86 million in new private sector investment in the agriculture sector.

### Myanmar

In **Myanmar**, Winrock volunteers train women to use beeswax to make soap and candles. Participants also explore the use of other agro-products as ingredients in new soaps. They have created prototypes using seaweed, coconut, lotus silk, tomato, cucumber, water hyacinth and other aquatic flowers and herbs, most of which are locally available. In addition, the women learn to budget, package and market their products to the local tourist market.

### Asia

Winrock has a program in **Asia** to spur entrepreneurs to deliver new tools and practices to poor farmers. The program focuses on expanding proven, commercially viable technologies into new Asian markets. It provides successful applicants with business services, mentoring and small grants to launch new businesses that can help thousands of small producers find pathways out of poverty. For example, eFishery developed a technology that uses sound to sense the appetite of fish and automatically adjust feeding levels. Other promising business ventures include nets for pest management, digital soil testing, and solar-powered water pumps.

## UNITED STATES

### Innovate Arkansas

Winrock has strong ties with startup communities through programs like **Innovate Arkansas**. Under **Innovate Arkansas**, Winrock helps the state's technology entrepreneurs and inventors boost their ventures from early stages through commercial viability. As an agent of the **Arkansas Economic Development Commission**, Winrock takes a three-pronged approach, focusing on acceleration, capital and talent. **Innovate Arkansas** sponsors technology conferences and "pitch-your-idea" events. To date, it has assisted more than 575 clients who have raised more than \$295 million in investment capital, generated more than \$281 million in revenue and added more than 650 new jobs in the state.

### Accelerator Challenges

Winrock has also operated four "**accelerator challenges**" in the state of Arkansas, accessing a total of \$3.35 million in investments from a mix of public and private sources. Of the 34 companies that participated in the four challenges, eight are still operating.

### Arkansas Innovation Hub

The **Arkansas Innovation Hub** fosters entrepreneurship as a strategy for job creation and workforce development. It offers "makerspace," co-working and design spaces that can be used to develop, test and launch new products.

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