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# 10 THINGS SMALL BUSINESSES NEED TO THRIVE

OCTOBER 12, 2017  
BY QUINT STUDER



Quint Studer is a [Strong Towns member](#), Pensacola, Florida resident and the founder of [Studer Community Institute](#). In this op-ed (recently published in the [Pensacola News Journal](#)

and reprinted here with permission), he shares some of the lessons he's learned from helping small businesses thrive in Pensacola.

Small businesses are leading the way to revitalize America. According to the U.S. Small Business Administration's August 2017 *Small Business Quarterly Bulletin*, they've created two out of every three net new jobs since 2014. But small businesses can't do their important work without the support of the community they call home.

Small business success has been essential to community growth. It's important to not take one's eye off building small and mid-size companies, and we are so grateful to the many others who have shared ideas with us and risked their futures to help grow their own company and grow our economy. The most valuable of all are the companies that call this area home, yet they bring in their revenues from outside our area. It's not just moving money around, but instead a true influx of capital into our economy.

The bottom line is, strong communities are good for business.

So, what do small businesses need to thrive? Here are 10 things that must happen to create a great small business community.

**1. A friendly regulatory environment.** Small businesses need easy-to-understand codes from local government, as well as a solid understanding of *why* such regulations are in place. Too often (accurately or not) entrepreneurs and small business owners perceive that local governments put up hurdles for them to jump over.

**2. A strong entrepreneurial support system.** Small business owners need support and collegiality. Communities need to start and promote clubs and groups that allow them to connect with other entrepreneurs. When we started our [Studer Community Institute](#) (SCI) small business roundtables in Pensacola, the most noted feedback we got is that entrepreneurs often feel isolated.

**3. A culture of community support.** Entrepreneurs need to feel that the community is



Source: [Montgomery County Planning Commission](#)



A community of support, whether formal or informal, makes a world of difference for small businesses.

quality of life are must haves. This is one reason we're focused on creating America's first [Early Learning City](#) and boosting kindergarten readiness with SCI. Research shows that jobs and education are the two areas key to quality of life.

#### **5. Strong mentors in the community to help entrepreneurs navigate what they don't know.**

Not only does this keep them from making costly mistakes, it helps them feel supported so they don't mind taking the risks necessary for growth. I've been impressed by how many busy, seasoned business owners have stepped into a mentorship role in Pensacola. It has created lasting relationships and been very fulfilling for both parties.

**6. Orchestrated growth around them.** Growth begets more growth. When companies, non-profits, and other organizations are thriving, new ventures are more likely to take off and thrive themselves. And that growth needs to be strategic and thoughtful. If you're a small business owner, what's to the left of you, the right of you, and across the street really matters.

**7. A safe, clean environment in which to operate.** Attractive urban and suburban spaces and low crime rates are good for business. If you're in an unsafe area, it won't matter how good your product or service is. Customers won't come.

**8. Access to capital.** Bank loans, government grants and other forms of assistance can go a long way toward helping small businesses invest in their future. And sometimes mentors can help connect them to silent partners for funding.

**9. Access to leadership and business training.** Around half of all businesses fail in the first five years. This is why it's so important that entrepreneurs learn the basics of leadership and sound business practices. At SCI, we focus on issues like strategic planning, marketing,

invested in their well-being. Once leaders start this conversation, the community will respond. Once we made the case that small businesses make communities better, our citizens became huge supporters. People jump right in. They'll do anything to help make a small business successful.

#### **4. Access to good employees/talent pool.**

Your town should be a place where people want to live. Safe neighborhoods, a strong education system, a vibrant downtown, and other amenities that add up to a good

effective hiring and time management.

**10. A commitment to promoting innovation and startups.** Local governments tend to court big business and big industry, usually at the expense of new ventures and mom & pop shops. This trend needs to shift. Cities need to invest in their small shops, restaurants, and small- and mid-size businesses and make decisions that benefit them just as much as (if not more than) the big box retailers and manufacturing giants.

Communities can strive to create good environments for small business. We in Pensacola have learned from others—and we are still learning—and we hope we can help others as we have been helped. We find that all towns and cities want the same thing: to become a great place for people to live and visit. We are all on the same journey to make people's lives better.

(Top photo source: Climate KIC)



A safe, lively commercial neighborhood is an ideal location for a new business. (Source: Arian Horbovetz)

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