

Leadership Hunterdon

Class of 2022



Creating an Entrepreneurial Ecosystem in Hunterdon County





The 2022 Leadership Hunterdon Class

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Introduction

Silicon Valley, Berlin, Boulder, Iceland, Tel Aviv ... Hunterdon County? Entrepreneurial Ecosystems are popping up all over the world, but only under a *specific* set of favorable conditions. What are those conditions? How can we create or replicate those conditions here in Hunterdon County? These are the questions that will be explored throughout this paper.

Economic growth and prosperity within Hunterdon County is the foundation that supports and encourages community members to flourish. Through the implementation of an entrepreneurial ecosystem, community members will have the guidance and resources available to build, refresh, and rejuvenate their businesses within Hunterdon County. The aim of this paper is to dive into the current offerings of the business community within Hunterdon County and assess, critique, and guide community leaders to better aid the development of our own Entrepreneurial Ecosystem.

An Entrepreneurial Ecosystem is an interconnected web of domains that collaborate, cooperate, and compete successfully to fuel entrepreneurial growth. Domains of an Entrepreneurial Ecosystem include, policy, finance, culture, supports, human capital, and markets. Policy encompasses elements such as local research institutes, venture friendly legislation, business friendly regulatory framework, etc. It is the professional and political community support network of an entrepreneur that advocates for and builds awareness of entrepreneurs and their businesses. It requires the unwavering support of its leaders who are catalysts and connectors.

Support includes professionals who aid an entrepreneur and help to set up infrastructure. This includes professionals such as accountants, investment bankers, legal aid, advisors, tech experts, and telecommunications, transportation etc.

Finance includes obvious elements like banks and private equity firms, and more elusive funding like angel investors, micro- loans, venture capital funds, and debt. This paper will explore new financial elements more thoroughly.

Culture encompasses elements such as visible success, visible diversity, risk tolerance and social status. Currently, the culture of Hunterdon County is undergoing a diversity renaissance. This paper will further explore the impacts and recommendations to harness this potential and increase its likelihood for success.

Human capital includes labor, skilled and unskilled (i.e., plumbers, tech laborers, people willing to work in entry level positions), entrepreneurs, etc, as well as educational institutions available to support an ecosystem. It also encompasses the availability of professional and academic degrees, targeted entrepreneurial training, and continuing education training. Basically, human capital is the talent that can help companies to grow. These ideas will be explored in this paper.

Markets are comprised of both networks and customers/consumers and can range from an entrepreneur's rolodex of friends, acquaintances, and business contacts to multinational corporations.

This white paper will look further at these concepts and relate them to the culture and climate of Hunterdon County, using the Business Center of the Hunterdon County Chamber of Commerce as a recommended hub of an entrepreneurial ecosystem.

References:

1. [The 6 domains of the Entrepreneurship Ecosystem | by Int'l Strategic Mgmt. | Medium](#)
2. [Entrepreneurial Ecosystem Building Playbook 3.0 © 2019 - What are Entrepreneurial Ecosystems? - Ewing Marion Kauffman Foundation | Kauffman.org](#)

Programs Currently Available to Hunterdon County Entrepreneurs

The Hunterdon County Chamber of Commerce is located in the county seat of Flemington, New Jersey. Its mission statement is: “To enhance an economic climate that advances growth, prosperity and the quality of life for all who live, work, and visit Hunterdon County.” The Hunterdon County Economic Development states that the key industries in the County are Technology, Life Sciences, Agribusiness, Advanced Manufacturing, Business and Finance, and Corporate Headquarters. Agriculture accounts for half of the county land, which constitutes 13.6% of New Jersey’s farmland.

Currently, the Hunterdon County Chamber of Commerce offers the following programs and information helpful to entrepreneurs and available to its members through its website:

- Business Directory listing
- Online store with labels, email lists, business-to- business profiles
- Streamed Chamber Radio and the ability to purchase radio advertisements
- Job Bank
- Calendar of Events for both the Chamber and the Community
- Economic Development Information for Hunterdon County
- Overview of communities, demographics of the county, and advocacy programs
- Visitor Info|

Programs in place at the Chamber serve a diversified business climate, as can be seen from these examples:

- Business Expo
- Networking Groups: Leads Exchange, Card Club, and Connect Groups
- Young Professionals
- Women’s Business Forum
- Healthy Hunterdon Workforce
- Hack Hunterdon
- Legislative Events: The State of the Count

References:

1. Mission Statement. (2022). Hunterdon County Chamber of Commerce. Retrieved from: <https://www.hunterdon-chamber.org>
2. A Magnet for Success. (2019). Retrieved from: <https://www.hunterdoncountyedc.com/key-industries>

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Gaps in Available Programs

Hunterdon County offers a diverse range of business opportunities with a variety of different needs. Interviews with different types of business owners, make it apparent that gaps exist in the areas of transportation, grants, and bringing diverse industries together for forums within the business and community worlds.

A grant is financial assistance that is given to a person, business, nonprofit, or corporation from federal, state, county, or local governments, or private businesses or corporations. Since Grants do not require repayment, they can be a great resource for companies. The federal government offers two types of grants from states, cities, counties to disburse to community groups, good work groups, gifts, and other supportive services organizations. Under the grants specifications this type of grant is known as “block or formula grant” (HHS.gov, 2014). “Discretionary grants” are monies given by a federal government agency for a specific purpose (HHS.gov., 2014). The government offers training sessions for grants at grants.gov. (Grants.gov,2022).

Grants bring a specific challenge ... the time required for a successful submission and follow-through during the duration of the grant’s longevity. It would be highly beneficial to local entrepreneurs if a grant-writer is offered time and space for training via workshops given over a number of days. We recommend two series, one for business entrepreneurs and one for non-profits that also qualify for additional funding through foundations. One example, derived after speaking to Duerr, Colleen, of Shifting Gears Consulting, is a series of sessions called tiers. Tier one could be an informational gathering session. Tier two could be a training session for five or ten hours with the consultant, and tier three could be actual grant writing.

Transportation is essential to the County for residents, companies, and workers. The challenge of navigating the available modes of transportation affects the quality of life for residents who do not drive or have an automobile. After interviewing Tara Shepard of Go Hunterdon, we learned that Uber drivers operate on their own for income. Some examples are Uber, taxi and Lyft. The organization was impacted when Covid caused a decline in the use of public transportation due to so many individuals working from home. The Go Hunterdon website provides information on taxis that are vetted when the train is not a direct route or non-functioning on the weekend.

Grants help support the link busing system. Tara Shepard stated that although transportation is available to various areas, the route may not always be direct. Go Hunterdon offers classes, one-to-one training on utilizing public transport, and up-to-date traffic alerts. The company continuously investigates the community's needs and adapts to what is, and will be, needed. Classes offered at the Business Center can help business owners help their employees and the community move around the county.

Construction companies, heating and air, and plumbing companies faced their own challenges during Covid. Most companies flourished with the demand of new construction and need for installation. Challenges remained, such as equipment needed to complete work or individuals' willingness to be vaccinated to continue working for organizations that provide services. As per Bob O'Reilly of Victor's Heating and Air Cooling, 65% of technicians are fifty years old. There is field work such as refrigeration, heating and air, or office work, engineering, such as the water to cool or heat. All of these areas require workers and certifications. Offering

continuing education sessions for industry licenses at the Business Center would be convenient to the companies.

Interviews:

Tara Shepard, Go Hunterdon, Flemington, NJ

Bob O'Reilly of Victor's Heating and Air Cooling, Middlesex, NJ

Colleen Duerr, Shifting Gears Consulting, Pittstown, NJ

References:

1. Go Hunterdon: Promoting Sustainable Transportation: <https://www.gohunterdon.org/>
2. Grants101: <https://www.grants.gov/web/grants/learn-grants/grants-101.html>
3. What Kinds of Grants are available from the federal government? (2014, August). Grants and Contracts, Retrieved from: <https://hhs.gov/answers/grants-and>

Recommendations for Programs and Resources

The Business Center currently has three conference rooms equipped with state-of-the-art technology. An annex connects the Business Center to the Chamber building where a fourth conference room with mobile state-of-the-art technology is located. The rooms can be rented by both Chamber members and non-members, and used for a variety of events. The rooms accommodate groups of five to sixty people.

To promote the Business Center and the amenities it offers local entrepreneurs and business owners, we believe it will be beneficial for the Business Center to have a ribbon cutting ceremony with an open house and press coverage.

Current Programs:

Hack Hunterdon is an existing program in Hunterdon County that includes a monthly tech meetup, radio show, and an annual hackathon organized by Hunterdon County Economic Development, Flemington Community Partnership, and the Hunterdon County Chamber of Commerce. According to the Chamber, Hack Hunterdon is an incredible way to identify and connect with innovative, entrepreneurial talent, with the aim of recognizing their abilities, partnering with their efforts, and creating an opportunity for their products and ideas to thrive locally. It is a key component of the county's long-term plans for prosperity.

Potential Programs:

Roundtable Discussions: Entrepreneurs will be invited to attend monthly roundtable discussions at the Chamber Business Center. At the roundtable, entrepreneurs can share information about topics such as cyber security, technology upgrades, and appropriate software choices for tracking donations, booking appointments, online payment, ordering product, and human resource onboarding/ training/compliance process.

Computer Classes: The Business Center is an ideal location for classes on how to use programs such as mail merge, VLOOKUP, Quick Books, Outlook, Word and Excel. The Business Center can consider utilizing individuals from the Hack Hunterdon Program to teach the courses or have technology students from Polytech and/or RVCC do this in return for school credits. The Chamber can also charge a low-cost fee for the training.

Web-based Marketing: A marketing program can be structured to meet weekly to advise and inform entrepreneurs on marketing needs before a website or social media platforms are constructed. Meeting topics can include what is web hosting, how to secure your website, how to protect against malware and attacks, how to back up your website, and how to manage reviews.

Startup Business Technology: A program can be geared towards teaching technology-based accounting, social media advertising, an introduction to digital marketing, and utilizing videoconferencing.

Chamber Website Enhancement Recommendations:

Currently, downtown business districts such as those in Flemington, Clinton, Lambertville, and Frenchtown are using Facebook or Instagram to list upcoming events. It is recommended that the Chamber make changes to its website to incorporate “Hunterdon Happenings” on the homepage. This enhancement will not replace the Chamber and Community Calendars. Instead “Hunterdon Happenings” can provide links to upcoming events in order to encourage residents and visitors to patronize businesses within the County. If possible, the Chamber can help coordinate the larger events to prevent conflicts.

The Business Directory on the Chamber website can be expanded with additional categories, so that businesses are correctly listed in the business sector they serve.

Additional Programming:

Agricultural Week: The sprawling landscape is part of the beauty of Hunterdon County but it can be a challenge to the Agribusiness Community. Working off the concept of Restaurant Week we suggest a similar type of program to promote visitation to different farms and vineyards throughout the county.

Internet Service: Since the business community relies heavily on internet service to support their businesses, there is a need to address the cost of internet service and the lack of internet speed in rural communities. The Chamber Business Center has the opportunity to bring entrepreneurs, community officials such as Mayors and council members, and Internet providers together to share information and forge solutions.

Relevant Representatives and Business: A quarterly program will allow agribusiness to be brought together with County Agriculture representatives. Manufacturers can be grouped together with NJMEP, and other industries can be joined together with representatives relevant to their business to foster relationships.

Qualified Opportunity Zone: According to the Hunterdon County Economic Development Office, as of April 2022, there are 111 buildings for lease or sale in Hunterdon County. Out of those available buildings, 26 are located in Flemington. Flemington has been named in its entirety as a Qualified Opportunity Zone. These zones were created by the 2017 Tax Cuts and Jobs Acts, designed to spur economic growth and job creation by providing tax benefits to those who invest eligible capital into these communities. A bi-annual program at the Business Center can be presented by both the Chamber and the Hunterdon County Economic Development Office. The bi-annual program will provide information for those who are thinking about opening a business and for those contemplating expanding their business. This program will include information about the benefits of the Qualified Opportunity Zone.

Downtown District Discussions: Each business district is unique to its own community. Our recommendation is for the Chamber to bring the downtown business owners together for discussions on what will help drive more foot traffic to their communities. For example, the Stangl Road District in Flemington has a space that can accommodate approximately 300 people. This space is typically empty and, with improved acoustics, can be utilized to bring music events into the community.

Entrepreneur Meet and Greets: Conversation with business owners revealed a strong sense of community and support in the county. It can be beneficial to have events for the purpose of bringing entrepreneurs together to encourage and foster relationships. These interactions between entrepreneurs and the voice of business at the Business Center will achieve the Mission Statement of the Hunterdon County Chamber of Commerce.

Interviews:

Jarred Oberman, Factory Fuel Company, Flemington, NJ
Susan Blew, Oak Grove Plantation, Pittstown, NJ
Jim Minadeo, Zero Surge, Frenchtown, NJ
Nicole Maniez, Jersey Community Acupuncture, Flemington, NJ
Jeannine Gorman, Flemington Food Pantry, Flemington, NJ
Mike Beneduce, Beneduce Vineyards, Pittstown, NJ

References:

1. About Us: <https://www.hackhunterdon.com>
2. See What's Listed in Hunterdon:
<https://www.hunterdoncountyedc.com/site-selection/property-locator>

Mastermind Programs

There are a variety of Mastermind Programs that construct Peer Mentoring Groups or “Boards of Advisors” to:

1. Define structure and procedures and define clear group norms
2. Have committed and engaged members who are harmonious and have definite purpose
3. Are transparent and trustworthy
4. Are confidential
5. Offer firm facilitation or develop pathways to easier business solutions
6. Push for honored time guidelines
7. Demand individual and group accountability

Why is this effective?

Mastermind Programs lead to development personally and professionally by developing new competencies that use and leverage the power of many minds, fostering and driving group results to realize and attain goals through accountability.

What can one gain from Mastermind Programs?

1. Develop strong networks
2. Gain solid feedback and perspective from like-minded leaders
3. Empowerment, extraordinary transformation
4. Increased confidence
5. Moves from ordinary to extraordinary
6. Progression from adroit maneuvering to a plan to achieve an end (tactical to strategic)
7. Ignite a future path and move from the status quo
8. Build velocity and momentum to create impact

What do these programs help create?

1. They are ideal for value based solo professional practitioners who own small businesses in the mid stages of business development who plan to shift gears and ignite growth.
2. They are dynamic supportive groups focused on the collective business successes of each participant with plans to affect positive change in the world through our businesses.

3. These groups dig deep on current business, social, environmental and entrepreneurial issues through in-depth conversations during “ignition seat sessions” to spark innovation leading to business growth and development.
4. They focus on implementation of initiatives leveraging knowledge and experience of like-minded business leaders to explore and ignite action plans to achieve radical results which surpass and exceed expectations.
5. They are designed to turn boring, unproductive executive meetings into supportive and result oriented sessions that connect one strategic plan and business objectives.

Former and Current Hunterdon County Chamber of Commerce Programs include:

Card Clubs: held on site at local businesses, once each month in the evening, to facilitate good will among various industries and open to all chamber members. These events usually had complimentary food, alcohol and networking available to all with music sometimes available to all attendees.

Lead Generation: usually held at local hotels with breakfast featured as complimentary; used several times per month at different county locations to spur business owners to use a verbal twenty to thirty second commercial to promote their business. Cards were exchanged amongst business owners and a ten-minute speaker was spot-lighted to promote their story each morning. One-on-ones were encouraged with each participant drawing another’s card so all could get to know each other on a deeper than surface basis.

Chamber Connects: Chamber members were invited on an industry exclusive basis to be a part of a two times per month lead exchange program. Two groups were formed that met every second and fourth month at noon or every first and third Tuesday at noon. Leads and closed business was accounted for at each get-together and one business spoke independently of their success and opportunities each week.

The following information came from an interview with Andrew Sinclair, Manager of Public and Government Affairs at Exxon Mobil.

- The initial meeting was during the tour of the Exxon Plant in Annandale in March 2022.
- The entire tour was informative, informational and extremely educational.
- The hidden gem of Hunterdon County is the Research Development Campus of Exxon Mobil in Annandale, NJ.
- Their daily endeavor is to find ways to remain the leader in the petroleum chemical industry by researching generation technologies to help safely and responsibly meet the world's growing needs for efficient energy and high-quality chemical products.
- Mr. Sinclair's message was two-fold. He wanted to assure the Chamber and the local population of Hunterdon County that they were appreciative of the opportunity to showcase their research and development campus. They are determined to press forward as they attempt to make lighter and more efficient liquid fuel with lower carbon emissions resulting in lower pollution levels. They will also partner with the solar and wind community to bring forth progressive solutions as transitions in that area of the industry continue to evolve.
- Mr. Sinclair thought the Leadership Hunterdon Program was an esteemed program that offered valuable insight into a new view of a broader knowledge base in the business community as a whole.
- He was a participant in "Leadership in New Jersey" Program back in the early 2000s and found those experiences invaluable in his own personal growth and business experience.

There is the potential to open more doors to businesses in Hunterdon County by introducing an "Advisor Group". This group could meet four times per year and set up speaking engagements two times per year at the "The Unity Bank Center for Business and Entrepreneurship" to speak on motivational topics inspiring our youth and the business community.

- Involve community leaders to assist in setting these appearance dates and speakers
- Charge a fee to all attendees
- Motivate, inspire and support our community by being the lifeblood of its growth through these motivating subjects at our Chamber office

- Pick athletes who have a story to tell and also find pertinent high visibility figures to help with this program spanning a variety of industries to have a wide impact on the breath of our county and the entrepreneurial ecosystem of same.

Interview:

Andrew Sinclair, Manager of Public and Government Affairs, Exxon Mobil

References:

1. Get unstuck quicker by talking to a growth mentor: <https://growthmentor.com>

Internships & Networking

Internships:

Internships provide an opportunity for learning outside of a classroom setting. They can serve as a foundation for participants to become exposed to areas that will apply to their business goals. According to entrepreneur.com, “Researchers call this ‘participant observation’ ... Language learners refer to this concept as immersion. The idea is to throw yourself into your idea. Learn everything about it.”

Through the development of an entrepreneurial internship, participants will gain valuable knowledge in all areas of running a business.

The entrepreneurial internship program will serve as an extension of the Leadership Hunterdon program as the current program provides the framework and understanding of opportunities, leadership and culture within Hunterdon County. After successful completion of Leadership Hunterdon, the entrepreneurial internship program will address the key elements of success. These include building and managing the organization or business, attracting and utilizing appropriate resources and recognizing and evaluating opportunities. In order to help guide the entrepreneur, the program will partner with interested advisors within the professional service industry, as well as with advisors within various industry niches that can benefit the participant’s business needs. The entrepreneurial internship will be able to guide participants through four steps:

1. Identify their business interests.
2. Become a participant observer.
3. Become a self-educator.
4. Develop a plan for their business needs.

Interested professional service advisors, such as accountants, investors, insurance brokers, marketing and human resource professionals, will be scheduled to speak with all participants in this program regarding their services. The participants will be encouraged to schedule a meeting with the advisors separately to discuss their individual business needs. Additionally, the program will put the participants in contact with various advisors within their own industry to explore the possibilities to build, refresh and rejuvenate their businesses.

According to sajesbm.co.za, “For the economic potential of entrepreneurship to materialize, entrepreneurship has to be encouraged, by motivating individuals to become entrepreneurs and equipping them with the right skills to turn ideas into opportunities, and opportunities into successful ventures.”

Through this connection, the participants will gain exposure into their business endeavor and build a network of professionals and other entrepreneurs.

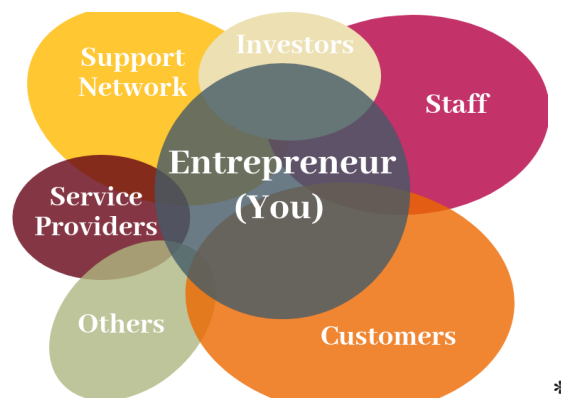
As businesses are working hard to find enough hours in the day, it may be hard for individuals to commit to becoming an advisor. However, it is important to outline the benefits that advisors are receiving as well. Professional service advisors may be able to obtain new clients that will utilize their services in the future. Industry specific advisors will be able to have a fresh outlook on their business as the participants work closely with them. Additionally, by becoming an active leader, the advisors are able to market their services by becoming a well known name within the community.

Hunterdon County Vocational School District helps students connect with local businesses in the community to encourage students to remain in Hunterdon County after graduation. As the district provides opportunities for students to obtain certifications and credentials based on their coursework in high school, this can, in turn, provide an opportunity for

the students to give back to their community. For interested Hunterdon County Chamber of Commerce members and community business owners, the successful graduates can provide classes to enhance skills in areas such as technology and marketing, utilizing the skills that students learned in graphic design, commercial arts and computer science.

Networking:

Relationships are an integral part of entrepreneurship. There are six critical business relationships that should be made by an entrepreneur. These are:



*Image from: My Own Business Institute

Support Network: This is made up of family, friends, mentors and other experts that work to help the entrepreneur stay focused and to remain driven. These individuals encourage the entrepreneur and help to create links for relationships.

Investors: This is made up of those who are invested in the success of the entrepreneur both financially and emotionally. Investors will help the entrepreneur review his or her financials and focus on the bottom line.

Staff: The stakeholders that work for the entrepreneur. These individuals help to actualize the business dreams for the entrepreneur. They support business development and growth as it contributes to their career opportunities, salary and work-life balance.

Customers: New, current and past customers are important relationships to retain and build. They help to drive business decisions as they will tell the business what the customers need and how to get the business to meet those needs.

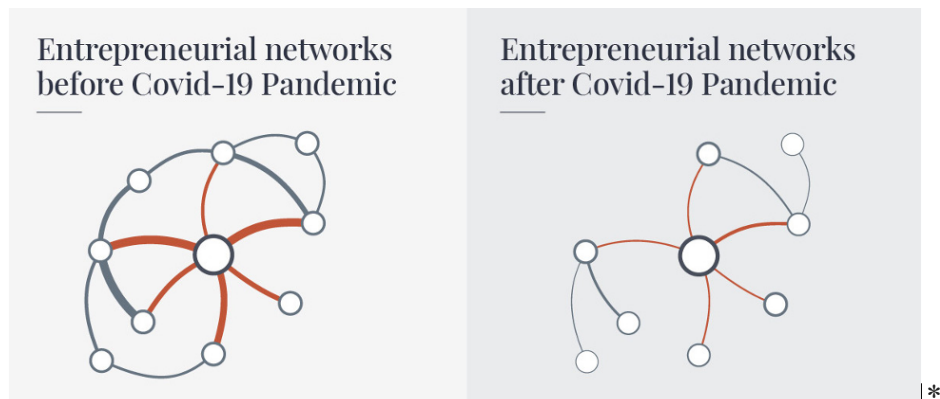
Service Providers: These stakeholders are the companies and individuals who are hired to provide services and resources to the business, such as accountants, human resource professionals, insurance brokers, etc.

Others: It is important with entrepreneurship to be open to new ideas, connections and business ventures that can help build, grow or refresh the business.

Additionally, it is important to look to the community to see what other relationships can be built. As entrepreneurship can start at any age, a partnership with the surrounding school districts can be extremely beneficial. With after school jobs, summer jobs or even internships, students can offer a fresh outlook on an entrepreneur's business and day to day operations. Furthermore, by hiring students or young professionals within the county, the business is also

helping the community continue to thrive and grow by encouraging these individuals to remain within Hunterdon County.

Finding ways to network and to build these relationships is especially important after in-person networking has been stagnant due to the Covid-19 pandemic. Entrepreneurs need to be reminded that smaller networks will be detrimental to their business. It is important for ecosystem leaders, like the Hunterdon County Chamber of Commerce, to prioritize networking meetups as face-to-face events become possible again.



* Image from Schulze School of Entrepreneurship

In order to build and develop these integral relationships, participants, advisors and other interested community members should have regular exposure to one another. Quarterly mixers will help to develop these valuable relationships. The mixers can include entrepreneurs, prospective entrepreneurs, professional service providers, i.e. accounting firms, insurance brokers, human resource providers, etc., and investors willing to help entrepreneurial businesses within Hunterdon County. The purpose of the mixer will be to encourage the development of a professional relationship which may later develop into a business partnership. Quarterly mixers

are frequent enough for connections made solely at these mixers to flourish while not too frequent to discourage individuals from participating.

Through the promotion of the Entrepreneur Internship program and quarterly mixers, it is our belief that entrepreneurs will have the resources necessary to successfully build, refresh and rejuvenate their businesses within Hunterdon County.

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2. <https://ecellmlnc.com/elements-of-entrepreneurship/>
3. <https://sajesbm.co.za/index.php/sajesbm/article/view/45/55>
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Technology: Maximizing Business Growth & Development

In recent years, there has been an influx of technology within our lives. Everything that can possibly be digitized will be digitized. On a personal level, as much as we may try to limit our screen time, we are only delaying the inevitable as the technology around us grows. In a new business context, innovative digital technologies may help to grow our entrepreneurial ecosystems.

Innovation and expansion of recent technological advancements have vastly changed the way the world does business. However despite its importance, research has paid little attention to the impact of digital technology on entrepreneurship. Entrepreneurial ecosystem studies have recognized that digital technology enhances the connection between different ecosystem actors and changes the nature of interactions among actors in the business ecosystem. However, the role of digital technology in the ecosystem is under-researched.

In Hunterdon County, it may sometimes feel as though technology passes us by. Our beautiful farms, historic downtowns, and old-school way of life is cherished by most residents. Running a business here can be challenging without the help of communication and sharing of information. This is obviously critical for any business, but in Hunterdon County it is vital. There is a wide variety of apps that can help entrepreneurs create a thriving small business. Zoom, Microsoft Teams and social media platforms all play useful roles in marketing, networking, information sharing, branding, and exposing product to potential consumers. The drawback of many of these is that the more the technology is used to market a business, the greater the risk of becoming disconnected from other businesses or potential clients. Could there be a safe, practical option that offers exposure, branding, and networking for a hands-on business

owner? A seminar or workshop focusing on this issue would be a valuable offering of the Business Center of the Hunterdon County Chamber of Commerce.

Technology can be extremely useful in providing entrepreneurs with access to potential investors. Because not everyone has the ability to self-fund their new business ideas and hit the ground running, many may spend most of their life savings getting a new business off the ground. The television show *Shark Tank* recognizes this and has built a franchise offering entrepreneurs a once-in-a-lifetime chance to stand in front of an investor and pitch their product. The Business Center of the Chamber can help make that once-in-a-lifetime chance to be available to everyone. We propose creating and maintaining a database of potential investors, sourced to fund local Hunterdon County businesses. This database could be managed by the Business Center and available to entrepreneurs who would then have the opportunity to pitch a business idea and change the funding game for their start-up businesses.

In this technology rich environment there is still room for “doing it the old way”. Word of mouth referrals are the equivalent of an analog way of doing business, but are certainly still the most trusted way. The creation or expansion of networking groups creates an opportunity to meet and/or refer potential business to each other. A new take on this idea is to create “mixers” with local business owners, new entrepreneurs, potential investors, and highly motivated people looking for employment. These mixers could be held at the Business Center, creating a congenial environment for sharing ideas and potentially creating jobs, while also providing a regular forum for showcasing the benefits of the Business Center and the Chamber.

To maximize the use and benefit of technology for local entrepreneurs, we propose the creation of a Business Center App made exclusively for entrepreneurs and new business owners. The app would give subscribing members access to a better way of doing business, as well as a

means to advertise their business, post new job opportunities, etc. The app would also give access to the Chamber's Business Development Center, networking mixers, investor database and much more. This level of access to needed information would provide a leading edge to a local entrepreneur.

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Technology Needs of Small Businesses in Hunterdon County

A small, diverse group of Hunterdon County business owners were interviewed and asked what technology challenges they faced when they started their businesses. In the group were a manufacturer, a non-profit, an alternative medicine practice, a coffee and bakery café, and two in agriculture (a farm and a vineyard). These businesses have been located in Hunterdon County for five – ten years and longer.

The manufacturer had purchased an existing company in Hunterdon County in 2014. At first, he marketed the company primarily through participating in trade shows throughout the country. He eventually realized that this was not a sustainable marketing method. The owner was not sure how to market his business using the internet and was unaware that courses were being taught by the Small Business Development Center (SBDC) at Raritan Valley Community College (RVCC). Eventually, he found NJMEP (New Jersey Manufacturing Extension Program) who helped him by creating a website and videos for his business.

The farming business learned about opportunities to sell their crops in New York through the County Agriculture Representative, which greatly expanded the business. Eventually, they created a website to market their business and the products they offer. It also became necessary to find online farmers markets that support small local farmers, in order for customers to place orders for food and make payments online. The owner stressed the importance of grants as a funding source for small businesses. After receiving a grant that provided funding towards solar panels, a portion of the farm was able to utilize the electricity generated from the panel and reduce operational expenses.

The Coffee and Bakery Café owner purchased the company where he was employed in 2017. At the time of purchase, the Café was not making a profit. Initially, he was not familiar with Quick Books or any bookkeeping programs. He had no way to capture the matrix of the business or understand property loss. Through his clients and business community, he found a bookkeeper and an accountant to help with the financial end of the business. He was not aware of SBDC at RVCC when he took over the business and said it would have been very helpful to him. The owner also said that although he found two grants appropriate for his business needs, he has not applied for them because the paperwork is cumbersome and not easy to navigate. This comment emphasized the need for, and benefits to be gained from, a resource for small business grant applications that could assist small businesses and entrepreneurs find appropriate grants and successfully complete required paper work.

The vineyard owner grew up with computer technology but was not an expert using it. In the early years of owning the vineyard, he had to quickly learn what type of software was available to support the operations of the vineyard. Over the years he has been able to reduce cost and increase efficiency as he upgraded software.

From the interviews, it is clear that marketing efforts and profits improved significantly when technology components became part of a business model. The Business Center has the opportunity to put programs into place that will aid new business owners with the technology resources that can make significant improvements. This is more important today due to the recent announcement that the SBDC at RVCC will be closing.

Interviews:

Jarred Oberman, Factory Fuel Company, Flemington, NJ

Susan Blew, Oak Grove Plantation, Pittstown, NJ

Jim Minadeo, Zero Surge, Frenchtown, NJ

Nicole Maniez, Jersey Community Acupuncture, Flemington, NJ

Jeannine Gorman, Flemington Food Pantry, Flemington, NJ

Mike Beneduce, Beneduce Vineyards, Pittstown, NJ

Systems of Funding & Angel Investors

One of the biggest predictors of future business success is early access to funds. Additionally, one of the hardest hurdles for an entrepreneur to tackle is finding, procuring, and accessing sufficient funds to begin a new endeavor. Finding and securing sources of risk capital doesn't have to be difficult. We are proposing several systems to the Chamber to aid entrepreneurs in their quest to secure funding.

As recently as April 2022, the New Jersey Economic Development Authority approved a new initiative called the "Innovation Evergreen Fund". This fund is aimed at growing and keeping startups in New Jersey. According to NJ Spotlight News, "The new fund will be seeded with cash raised from the auction of state tax credits, [...] The plan envisions that about \$250 million can be raised as seed money over five years. From there, the state plans to partner with venture capital firms that will also be expected to pitch in matching dollars — pushing the total potential investment to \$500 million, or more — all to help nurture small, New Jersey-based startup companies with high growth potential" (Reitmeyer, 2022). While this is exciting news for New Jersey entrepreneurs, this money comes with many stipulations and is only eligible to businesses "engaged in a targeted industry [...]including advanced transportation and logistics, aviation, clean energy, life sciences, professional services and film and digital media, among others" (Greenbaum Law). We propose that the Chamber offers quarterly info sessions to small businesses that fall within these targeted industries, containing information on the application process, best practices, financial stipulations, network of knowledgeable lawyers for more in depth assistance, etc.

Additionally, we recommend that the Chamber establish a system designed to connect entrepreneurs with ready and willing angel investors. Angel investing is a type of private equity investing. High net worth investors assume more risk in order to gain higher returns as compared with public markets. Typically, angel investors invest and finance during the early stages of a business; however, established businesses and entrepreneurs can also use angel investors to expand their current business or focus on growing a new aspect of their business. According to Venturize.org, “Angel investors are wealthy (accredited) individuals, often-retired entrepreneurs or executives that take an interest in startup investing. They often have a particular interest, such as technology or food ventures. Angels fill a critical gap between friends and family, seed funding, and venture capital, and typically take an equity stake, or debt that converts to equity. Unlike venture capitalists, which pool money from institutions and wealthy investors into investment funds, angels invest their own money”. Angel investors are a quintessential vector of risk capital that are frequently underutilized by small businesses/ entrepreneurs.

While there are several third party options designed to connect entrepreneurs with angel investors, none are targeted at connecting *local* investors to *local* entrepreneurs. Our model would be based on an app like Angel Startup, but geared toward keeping investors and entrepreneurs in Hunterdon County. The app will be a database made up of local angel investors and will be updated in real time. Investors can choose to be named or anonymous. An investor might wish to remain anonymous on the database while in the process of connecting with entrepreneurs to prevent any hard feelings if a deal doesn't work. Investors would be able to create a profile based on their interests, investable assets, terms for business etc.

Conversely, entrepreneurs would be able to film a short clip of themselves talking about their project, what the funds would be utilized for, and what their projected return on investment

would be. The video would allow entrepreneurs to “sell themselves” while allowing for investors to get a sense of the entrepreneurs personality, seriousness, character etc. This would allow both investors and entrepreneurs alike to screen each other and get to a “best fit” more quickly. Once candidates feel like they might have a match, they will be able to reach out to the potential investor via an encrypted email. They can pitch, plan to meet, etc. If it doesn’t feel right for the investor, their anonymity is still intact.

Some Chambers of Commerce have already begun the important work of connecting networks of angel investors with cash strapped local companies. For example, in Springfield Missouri in 2008, a network of investors, called the “Springfield Angel Network”, with roughly 20 members, each with high net worths (over \$1 million) or large annual incomes connected with the Springfield area Chamber of Commerce. The group believed the best way to grow and maintain businesses within Springfield is to provide capital. According to one of the founders of the Network, “A key element to capturing those deals and maintaining that local commercialization is equity; it’s funding,[...] We think that if we can ‘wave’ some money that (companies) will establish themselves here and consider this a home base of operations” (Wagner, 2008).

The Springfield Angel Network borrowed its practices from the “Centennial Investors Angel Investor Network”. The Springfield Area Chamber of Commerce maintains a loose partnership/ working relationship with these investor networks. When a member is seeking capital for their expansion or a new ventor, the Chamber introduces them to the network and facilitates the entrepreneur’s pitch. After that, “[s]ome proposals may only receive financial backing from a single investor. Others may win over the entire group. Either way, the chamber

steps aside at that point, and a “champion” investor is chosen to conduct due diligence on proposed deals and lead contract negotiations” (Wagner, 2008).

While this is a critical step in maintaining and growing small businesses within a community, the Springfield Angel Network failed in 2014. The reasons cited for its failure are an important lesson to be learned for up and coming angel investor/ entrepreneur relationships. The main complication appeared to be a mismatch between “what those particular investors were seeking versus the investment opportunities that were being presented to them”, according to one area entrepreneur, the investors were used to “investing in manufacturing or hard products and not some of the more less-concrete startups in the tech field” (Mooney, 2015). Another area of needed improvement was in relationship building, “[t]he gaps we’ve seen are with mentorship and guidance through the startup and growth process [and] access to early capital,” said Brian Kincaid, Missouri State University’s business incubator coordinator (Mooney, 2015). To combat the gap within access to funds and mentorship/guidance, many members and organizers of the Springfield Angel Network have partnered with the eFactory.

The eFactory is a program through Missouri State University that combines flexible space programs with entrepreneur/ small business mentoring. The eFactory works with the chamber to start, grow, refine, and develop every facet of a business, from creating business plans with entrepreneurs to workforce development trainings for small businesses. Organizers say “the angel investors [...] have remained active through programs such as 1 Million Cups – a national initiative centered on connecting and educating entrepreneurs through weekly meetings – and through conversations with the chamber and MSU on how best to move forward” (Mooney, 2015). Through these new initiatives, investors, the Springfield Chamber of

Commerce, and small businesses are bridging the gap to create a booming entrepreneurial ecosystem.

Another way to foster relationships between new or seasoned entrepreneurs and possible investors would be to have the chamber host a quarterly mixer between investors and new or seasoned entrepreneurs. This would allow for entrepreneurs to connect with and learn from the investors, creating lasting mentor relationships. Mentor relationships between investors and entrepreneurs might include questions like; What are investors looking for? What do favorable terms look like to them? Is there another investor they might be able to introduce the entrepreneur to that would be a better fit? Additionally, connections between new entrepreneurs and seasoned entrepreneurs might create lasting relationships that could have lasting effects on the local business landscape. According to Entrepreneur Magazine, “80% of mentored businesses have witnessed long term success, growth, and business revenues; doubling their survival rate as compared to non-mentored businesses” and “89% of small business owners who didn’t have a mentor wish that they did. These statistics highlight a need in the entrepreneurial community to find and connect with qualified mentors who can deliver solid advice to help a business over those shaky first years” (Gunjahalli, 2020).

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5. [Calling All Angels: Chamber builds network of angel investors to help cash-strapped companies | Springfield Business Journal \(sbj.net\)](#)
6. [Springfield Angel Network nixed for new approach | Springfield Business Journal \(sbj.net\)](#)
7. [Home - Small Business Development Center \(missouristate.edu\)](#)
8. [Five Reasons Why Every Entrepreneur Needs A Great Mentor](#)

Innovation Evergreen Fund

According to the New Jersey Economic Development Authority, “The New Jersey Innovation Evergreen Fund (NJIEF) is a partnership with the private sector that will raise and invest funds in New Jersey-based companies to address New Jersey’s shortfalls in venture capital funding and create the conditions necessary for entrepreneurs to succeed.” The formal establishment of the Innovation Evergreen Fund was approved by the Economic Development Authority’s Board of Directors in April 2022.

The new fund will be comprised of cash raised from the auction of state tax credits. The first auction is anticipated to take place by the end of summer 2022 and is expected to raise \$250 million over the next five years. In order to participate, corporations must be willing to work with the State to support the innovation goals through various means (mentoring, internships and participation on the Innovation Evergreen Fund’s advisory board).

In an effort to bolster small, New Jersey-based startup companies with high growth potential, the State plans to partner with venture capital firms (who are expected to match dollars). The Fund will support a promising company’s establishment and take off in New Jersey. To receive funding through this program, corporations must be New Jersey based; however, the venture capital firms can be located elsewhere. With the establishment of the new Fund, the largest outcome could potentially be job creation.

The goals of the program are as follows:

- State promotion of New Jersey start-ups
- Venture capital firm partnerships would incentive economic development

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Supporting Entrepreneurial Diversity in Hunterdon County

Small businesses are the lifeblood of a robust, healthy economy ... and a thriving, vibrant community. Entrepreneurship on a local, community level creates jobs, sparks innovation, and can be a source of opportunity for minorities and other underrepresented groups to achieve independence and success, both financially and socially. Such businesses enrich a community not only in financial measures, but in the diversity of culture, innovation, and experience that can revitalize our towns and communities.

Unfortunately, an opportunity gap exists in our country, in which factors such as race, ethnicity, socioeconomic status, education, and familial situations, among others, can affect an individual's ability to envision, strategically plan, and successfully launch a new business.

By creating an ecosystem that encourages and supports entrepreneurial diversity, with resources and connections specifically crafted for underrepresented small business owners, the Business Center of the Hunterdon County Chamber of Commerce will become the hub of the interconnectivity so intrinsic to a healthy economic and social climate for all.

According to the Kauffman Foundation, a private, nonpartisan foundation that fosters economic independence by advancing educational achievement and entrepreneurial success, "The essence of an entrepreneurial ecosystem is its people and the culture of trust and collaboration that allows them to interact successfully." The Business Center will ensure this trustful collaboration by offering minority entrepreneurs specific connections in the following areas:

1. Government and policy regulations for small businesses
2. Financial services
3. Community culture resources
4. Support systems such as technical experts and advisors
5. Markets & marketing
6. “Human capital” including education resources and training for entrepreneurs and their employees

It is recommended that the Business Center of the Hunterdon County Chamber of Commerce establish a Diverse Hunterdon Information Hub, featuring mentors, speakers bureau, training programs, roundtable sessions, a resource center, and multicultural networking events, collaborating with business owners within the County and with other Chambers throughout the State to expand the networks of the county’s under-represented business owners.

Examples/models of existing community resource centers are given later in this section.

Hunterdon County’s Demographics - Increasing Diversity:

According to the [U.S. Census Bureau](#), the ethnic and cultural makeup of Hunterdon County has been changing over the past ten years, with indications that this trend will continue..

In 2020, Hunterdon County had a population of 128,947. This was a slight increase (0.5%) from the 2010 population of 128,349.

In the ten years from 2010-2020:

- The White population decreased 8.9% to 106,790 people, making up 82.8% of the County’s total population.
- The Hispanic population increased 62.6% to 10,929 people, making up 8.5% of the County’s total population and representing the largest ethnic group growth.

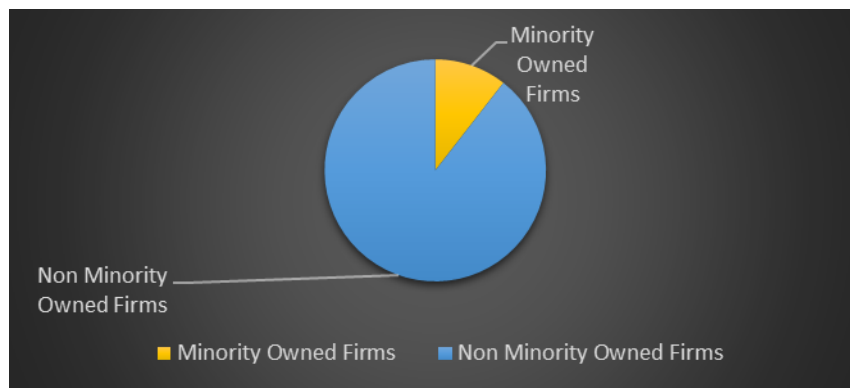
- The Asian population increased 36.7% to 5,714 people, making up 4.4% of the County population.
- The Black population decreased 8 to 3,174 people, making up 2.5% of the County population.

According to the 2020 U.S. Census, Hunterdon County’s Diversity Index* is 38%, up 15% from 2010. The data makes it clear that the face of Hunterdon County is becoming more diverse, creating the potential for cultural growth and enrichment throughout the County.

*The Diversity Index, DI shows the probability that two people chosen at random will be from different race and ethnic groups.

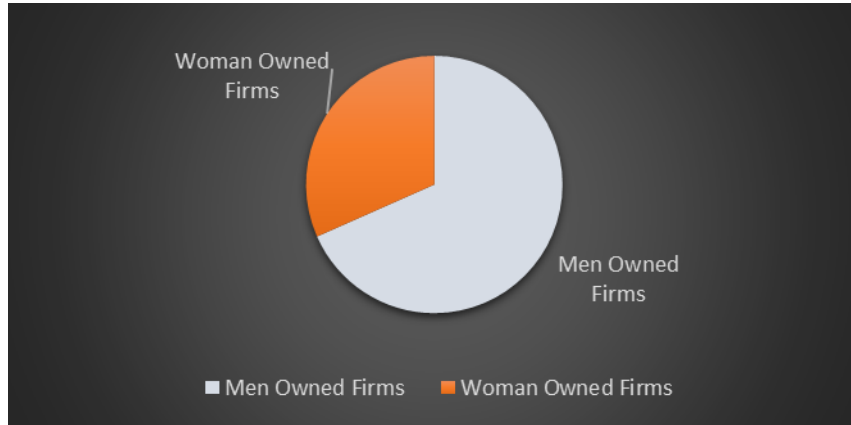
Hunterdon County Business Ownership by Category:

In Hunterdon County, there are 12,013 Non-Minority Owned Firms and 1,418 Minority Owned Firms. See chart below:



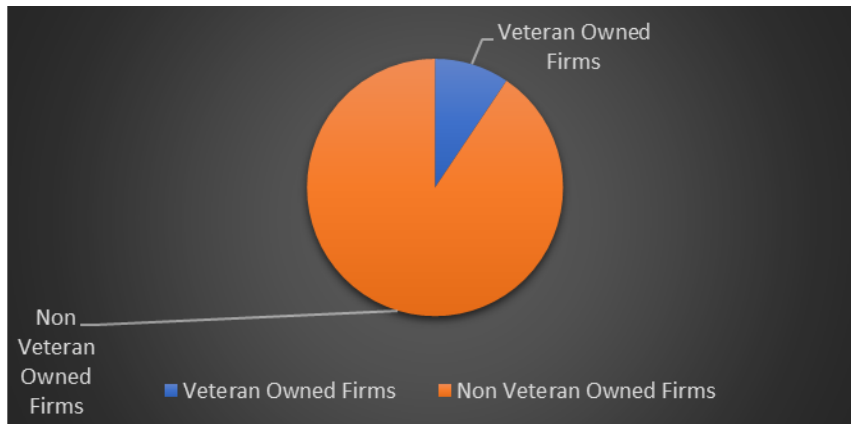
Approximately 10.5% of businesses in Hunterdon County are owned by minorities.

In Hunterdon County, there are 8,340 Men Owned Firms and 3,857 Women Owned Firms. See chart below:



Approximately 31.6% of businesses in Hunterdon County are owned by women.

In Hunterdon County, there are 11,980 Non-Veteran Owned Firms and 1,248 Veteran Owned Firms. See chart below:



Approximately 9% of businesses in Hunterdon County are owned by veterans.

Resources for Diverse or Under-Represented Entrepreneurs/Business Owners:

Because diverse or minority-owned entrepreneurs or aspiring small business owners may face unique challenges when setting up a business, specific resources and information are offered in this section. The following information can be reviewed and expanded upon by the Business Center and can form the nucleus of a Resource Hub for Diverse or Minority-Owned Businesses.

New Jersey Minority and/or Women Business Enterprise Certification:

The State of New Jersey classifies a minority as “a person who is: 1) Asian American, a person having origins in any of the original peoples of the Far East, Southeast Asia, Indian Subcontinent, Hawaii, or the Pacific Islands; 2) American Indian or Alaskan native, a person having origins in any of the original peoples of North America. 3) Black, a person having origins in any of the black racial groups in Africa; or 4) Hispanic, a person of Spanish or Portuguese culture, with origins in Mexico, South or Central America, or the Caribbean Islands.

The [State's Website](#) offers information and instructions on how to apply for an MBE certification, which give businesses access to purchasing networks that otherwise are not available, among other benefits. It also provides links to updates, resources, and upcoming changes that may affect small businesses, as well as an online roadmap for [Starting Your Own Business in New Jersey](#). This information is a good foundation when beginning to consider your steps towards business ownership.

Financial Resources for Minorities and Women:

[New Jersey Free Loans & Grants for Minority and Women-Owned Businesses](#) is a website that provides a wealth of information on business loans and/or free grant programs. Sources of funding, which are available to entrepreneurs and start-ups, include government agencies, banks, corporations, non-profits, and others. The site provides a list of low or interest free loan programs or grants for small to mid-size businesses that are updated regularly.

According to the site, priority is given to disadvantaged businesses in New Jersey, which includes, but is not limited to, Black-owned businesses, women-owned businesses, LGBTQ, veterans, immigrants, Latinos and others who struggle to get the funds they need. There may be loans and grants throughout the State, with a focus on providing capital to BIPOC (Black, Indigenous, People of Color), Veteran and MWBE small businesses. The funding sources listed on the site are available to residents of New Jersey.

[New Jersey Economic Development Authority Small Business Fund](#) is a public entity through which small, minority-owned or women-owned New Jersey businesses may be eligible for assistance through the Small Business Fund. This site may be able to offer assistance to non-profit organizations or small businesses who may not have the ability to get bank financing.

[The New Jersey Business and Industry Association](#) offers Economic Development Authority Grant and Loan packages for small and mid-size businesses. These include small business emergency loan and grant packages as well as NJ Entrepreneur Support Programs.

[New Jersey Small Business Grants](#) provides extensive information on government and federal funding agencies, as well as updated grant lists and thorough information on the grant application process.

African American Chamber of Commerce of New Jersey:

While Hunterdon County’s African American population has decreased somewhat in the past ten years, it is important to note there is an [African American Chamber of Commerce of New Jersey](#) that provides important cultural and business resources to this segment of the County population. According to its website, the AACCNJ serves as a “mechanism for communication, program creation, and strategic implementation of resolutions that address the economic disparities of New Jersey’s African American business enterprises.”

The AACCNJ has many valuable resources to offer entrepreneurs. Free programs such as the eight-week Small Business Bonding Readiness Assistance Program are available for those looking to expand their business or to bid on county, state, or federal government contracts.

There is also a Pro Bono Alliance for members of the AACCNJ. Pro Bono services are for tax issues, bankruptcy, legal issues surrounding starting a new business, employment issues (worker’s compensation, termination, undocumented workers), financial structuring for commercial venture, business ownership issues, and liability issues.

Asian Indian Chamber of Commerce (AICC):

The [Asian Indian Chamber of Commerce](#) is located in Somerset County. This Chamber organizes and supports entrepreneurial leadership in the Asian Indian business community. Serving as a hub, the AICC provides networking and marketing opportunities, as well as educational resources to help strengthen and grow Asian Indian businesses.

Statewide Hispanic Chamber of Commerce:

The [Statewide Hispanic Chamber of Commerce of New Jersey](#) has a wealth of resources and training for “Modern Latinas” and “Hispanic Entrepreneurs”. These include the Hispanic Entrepreneurship Training Program (HETP) and Latina Entrepreneurship Training Series (LETS). Both of these valuable programs are offered free of charge and are unique in the State of New Jersey. According to its website, HETP’s mission is “to provide culturally and linguistically appropriate business education and mentorship services for free to Hispanic small business owners and aspiring entrepreneurs.” LETS is a business training program tailored to the needs of the modern Latina. It is taught by successful Latina business owners and professionals, for Latina entrepreneurs. In these trainings, the SHCCNJ provides:

Professional Growth: Bilingual business education and individual mentorship services to small business owners and Latina entrepreneurs for free.

Exposure: Opportunities for visibility and networking with the Hispanic community and beyond.

Access to Capital: Opportunities for connection with lending institutions towards access to capital

A partnership with Hunterdon County’s Chamber of Commerce and the Statewide Hispanic Chamber of Commerce of New Jersey would benefit the growing Hispanic population in Hunterdon County. These trainings and opportunities can catapult Hispanic workers to Hispanic entrepreneurs. Utilizing The Center for Business & Entrepreneurship for quarterly trainings and meetings would benefit this growing demographic.

LGBTQ:

On May 3, 2022, Governor Phil Murphy signed an Executive Order declaring New Jersey as “open for business” with the LGBTQ business community. According to the National LGBT Chamber of Commerce, “The order will help track valuable data on the diversity of New Jersey’s entrepreneurs and will also establish a path to the inclusion of Certified LGBT Business Enterprise suppliers in small business development initiatives & procurement opportunities.”

The [National LGBT Chamber of Commerce](#) (NGLCC) describes itself as “the world’s largest LGBTQ+ business advocate”. The organization functions as a direct link between LGBTQ+ entrepreneurs, corporations, and government leaders. Currently, membership includes over 60 local and international LGBTQ+ chambers of commerce and business organizations, serving the interests of the more than 1.4 million LGBTQ+ owned businesses in the United States. Interested entrepreneurs can find information about becoming certified as an LGBT Business on the NGLCC website.

According to NGLCC’s America’s LGBT Economy Report, the LGBTQ+ business owners that the NGLCC represents generate over \$1.7 trillion in economic, create jobs, and innovate business solutions. Additionally, NGLCC is the leading public policy advocate working to include certified LGBTQ+ businesses in opportunities at the federal, state, and local levels.

In New Jersey, the [New Jersey Pride Chamber of Commerce](#) (NJPC) offers LGBTQ+ business owners with LGBT certification, networking opportunities, and a range of other business and professional development resources specifically developed for diverse LGBTQ+ identities. Available resources include the [New Jersey Small Business Development Center](#) and the [New Jersey Business Action Center](#) Both resources provide extensive information

Both the NGLCC and the NJPCC offer the certification of LGBTQ+ owned businesses into “LGBT Business Enterprises.” The LGBTBEs certification is “vital in providing more equitable access to the procurement streams of corporations, state and public agencies, and educational institutions.”

Veterans:

The [U.S. Small Business Administration](#) (SBA) offers support for veterans as they become entrepreneurs. Their website provides a section entitled, *The Office of Veterans Business Development* (OVBD), which is devoted to assisting veterans, service-disabled veterans, reservists, active-duty service members, transitioning service members, and their dependents or survivors to become business owners. The Veterans Business Outreach Center Program, an initiative by the OVBD, has a center in Newark, New Jersey, that serves all 21 counties in the State. It offers business plan workshops, concept assessments, mentorship, and training for eligible veterans.

The SBA also provides customized curriculums, in-person classes, and online courses to give veterans the tools to succeed. The programs teach both the foundations of entrepreneurship as well as providing access to SBA resources and small business experts. Those programs include:

Boots to Business: An entrepreneurial program offered on military installations around the world and a training track of the U.S. Department Transition Assistance Program (TAP).

Women Veteran Entrepreneurship Training Program (WVETP): Provides entrepreneurial training to women veterans, women service members, and women spouses of service members

and veterans as they start or grow a business. SBA funds these programs exclusively for women veterans through several grantees.

Service-Disabled Veteran Entrepreneurship Training Program (SDVETP): Provides entrepreneurship training program(s) to service-disabled veteran entrepreneurs who aspire to be small business owners or currently own a small business. SBA funds entrepreneurship training programs for service-disabled veterans through specific grantees.

Veteran Federal Procurement Entrepreneurship Training Program (VFPETP): Delivers entrepreneurship training to veteran-owned and service-disabled veteran-owned businesses nationwide interested in pursuing, or already engaged in federal procurement.

There is also specific funding for veteran-owned small businesses. The SBA has tools like Lender Match that can connect veterans to lenders. Through several programs, SBA makes special consideration for veterans.

The [State of New Jersey](#) offers certifications for Veteran Owned Businesses (VOB) and Disabled Veteran Owned Businesses (DVOB). In order to be classified as a “Veteran-Owned Business,” and to receive a certification through the state, the business must have its principal place of business in NJ, be independently owned and operated, and at least 51% of the business owned and controlled by persons who are veterans. The owner must provide a copy of their Federal Form DD-214 indicating honorable discharge or release under honorable circumstances. The certifications for both VOB and DVOB must be recertified annually. In addition, [VOB](#) and DVOB can create a free profile on. Since the website launched on Veteran’s Day 2008, there have been 50 million visitors to the website.

A partnership between the Hunterdon County Chamber of Commerce and the Hunterdon County Department of Human Services Division of Senior, Disabilities, and Veteran's Services should be created. This partnership would connect veterans to the Chamber in order to grow or start a business. Currently, there are [Veteran Education/Employment Resources](#) on the Hunterdon County Website, but no specific information for entrepreneurs. This partnership would close the gap.

Resources in Surrounding Communities:

Surrounding communities have already established resources, programs, and partnerships to encourage entrepreneurial diversity in their areas. The following are examples of programs in surrounding counties that can serve as models/templates for programs offered by the Business Center.

Somerset County Business Partnership:

In Somerset County, Hunterdon County's neighbor to the east, the [Somerset County Business Partnership](#) (SCBP) has recently created a Minority Business Leaders Roundtable. This roundtable was created by the Chamber in an effort to provide a safe and fair place where all are welcome and to embrace diversity and inclusion. Minority business owners are welcome to provide feedback and voice their needs to the group in order to provide a unified voice to all members in the business community of Somerset County.

Along with the Minority Business Leaders Roundtable, SCBP also has a Women in Business group. This support system meets the needs and challenges women face in business. It

allows women to come together to learn more about other women owned businesses and how to support one another. There is a special focus on mind, family, society, body, and finances.

Capital Region Minority Chamber of Commerce:

In Mercer County, the county that borders Hunterdon County to the south, there is the [Capital Region Minority Chamber of Commerce](#). According to its website, the CRMCC’s mission is “to provide support to minority business enterprises in Central New Jersey. Minority businesses include (but are not limited to) those belonging to minority ethnic groups, businesses owned primarily by women, LGBT individuals, veterans, and persons with disabilities.” The CRMCC hosts events throughout the year that focus on Diversity Equity and Inclusion and membership benefits include opportunities to strategically expand your network, tools to grow your business, access to educational seminars, training, mentoring, and technical assistance programs, and more.

Morris County Hispanic American Chamber of Commerce:

In Morris County, the [Morris County Hispanic American Chamber of Commerce](#) states that it serves “the explosive growing market needs of the U.S. Hispanic-American business and residential communities of Morris County and adjacent areas.” This chamber brings benefits such as networking opportunities, marketing and advertising, training and development of professional skills, community involvement and camaraderie, and opportunities for growth.

Interviews

Luis Zamora is a financial advisor with Merrill Lynch. He was born in Costa Rica and now lives and works in Hunterdon County. Mr. Zamora shared that one of the biggest challenges he sees with his clients is gaining access to capital. Opening a small business can be challenging. He has seen people with a solid business plan and potential for success have difficulty securing capital from a large bank. In these instances, he will direct clients to a smaller, local bank more likely to provide capital to a small business owner.

Mr. Zamora is bi-lingual, and speaks Spanish. Because financial discussions can be complicated, using a primary language can be important for his clients. He works with a local banker for small business loans who is also fluent in Spanish. Mr. Zamora recognized that there is a high need in our community for more bi-lingual professionals. He did not feel it was necessary for the Chamber to have a work group specifically for underrepresented populations, but believes those populations should feel they have a place at the table and be encouraged to join the Chamber. He is also involved with the Morris County Hispanic American Chamber, the Statewide Hispanic Chamber of NJ, and the African American Chamber of Commerce of NJ.

Kadienne Stoudt owns Zebra Heart Photography in Flemington. She moved to Hunterdon County a few years ago with her husband and two small children. Ms. Stoudt recently opened her studio on Main St in Flemington. She shared that one of the biggest challenges as a person of color is being connected to the community. She noted that small businesses thrive on connection; consumers want to frequent businesses where they know the owners and are familiar and comfortable in the establishment. She feels that as a person of color living in a community that

is not strongly diverse, this has been a barrier in growing her business to its full potential. Ms. Stoudt would like to see more networking opportunities available for small business owners, which may include a Chamber work group of underrepresented populations. She would also like to see a street fair where local businesses could connect with the community.

Interviews:

Luis Zamora, Merrill Lynch, Hunterdon County

Kadienne Stoudt, Zebra Heart Photography, Flemington, NJ

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17. VOB
<https://www.veteranownedbusiness.com/nj/hunterdon>
18. Hunterdon County Veterans Service Office
<https://www.co.hunterdon.nj.us/aging/VeteransServices.html>
19. Somerset County Business Partnerships
<https://www.scbp.org/>
20. Capital Region Chamber of Commerce
<https://capitalregionminoritychamber.org/>
21. Morris County Hispanic American Chamber of Commerce
<https://mchacc.org/>