



Cultivation and Husbandry: The Role of Entrepreneurship for Competitive Communities.

Gregory B. Fairchild

E. Thayer Bigelow Associate Professor of Business Administration



Bowling Alone

The Story We All Know Well

- The Entrepreneur who **overcomes significant odds**, creates a firm that uplifts himself, and those who *happened* to join at the proper time.





Bowling alone is . . .



Lonely



Fruitless



Cultivate

cul ti vate

'kəltə ,vāt/

verb

prepare and use (land) for crops or gardening.

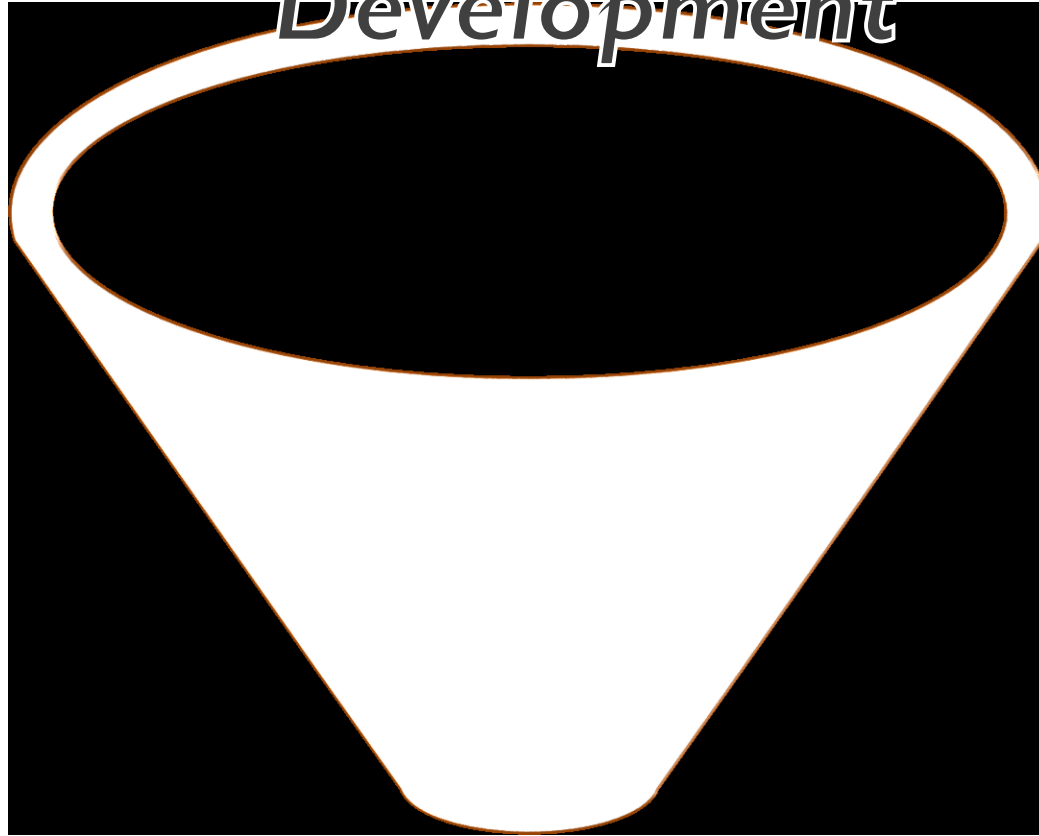
"the peasants cultivated the land"

try to acquire or develop (a quality, sentiment, or skill).

"he cultivated an air of indifference"

Cultivation of Business

Development



Locally-Generated Firms & Jobs

Pipeline

- K-12
- Post-Secondary
- Executive

Education

Pipeline

- Funders
- Peers
- Advisors

Networks

Pipeline

Culture

- Multinational
- National
- Local
- Indigenous

Regional
Vision

Culture

- Diversified
 - Industries
 - Jobs
 - Amenities

Robust
Economy

Culture

- Roads
- Utilities
- Broadband
- Space

Infrastructure

Culture

Resources

- Discovery
- Concept
- Scale
- Functional

Training

Resources

- Debt
- Equity

Capital

Resources

- C-Suite
- Entry-level
- Staff

Management

Resources

Cultivation through Capital

Debt Providers

- Creditworthiness
- Debt-Service
- Free from meddling
- Strategic Freedom
- Service other needs
- “Make Sure You Pay Me Back”

Equity Providers

- Convincing Ideas
- Pay at exit
- Fingers in the batter
- Strategic Assistance
- Investment relationship
- “We’re in this together”



Husband(ry)

hus band ry

həzbəndrē

noun

The care, cultivation, and breeding of crops and animals.

"the extension agent is an expert in goat husbandry"

management and conservation of resources

Husbandry

- Market dynamics
 - Process to generate, vet, challenge and support
- Access
 - labor, finance, customers
- Experimentation
 - Role models that include failure
- Locally based
 - Question the suggestions of knowledgeable outsiders



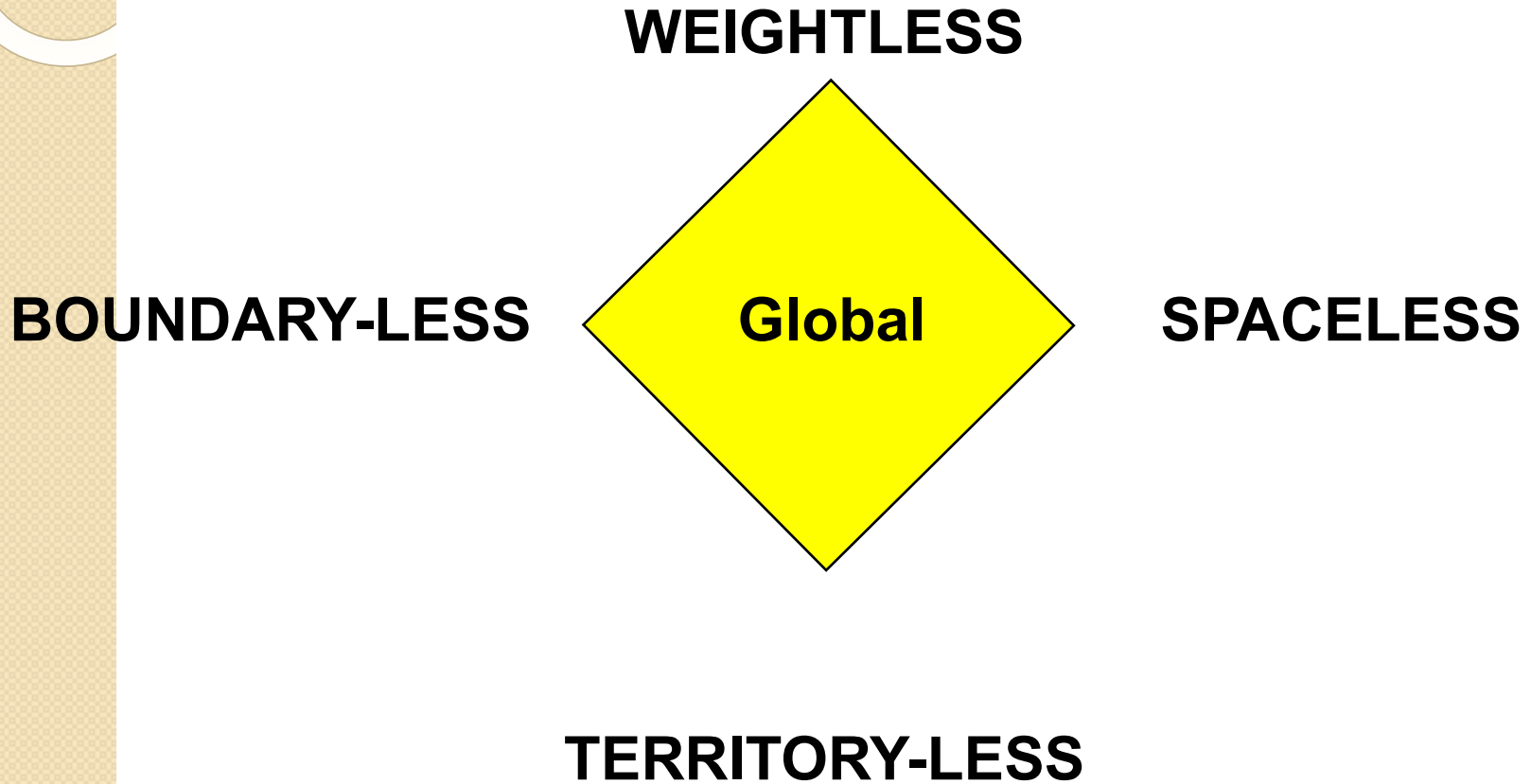
Standing still is not an option



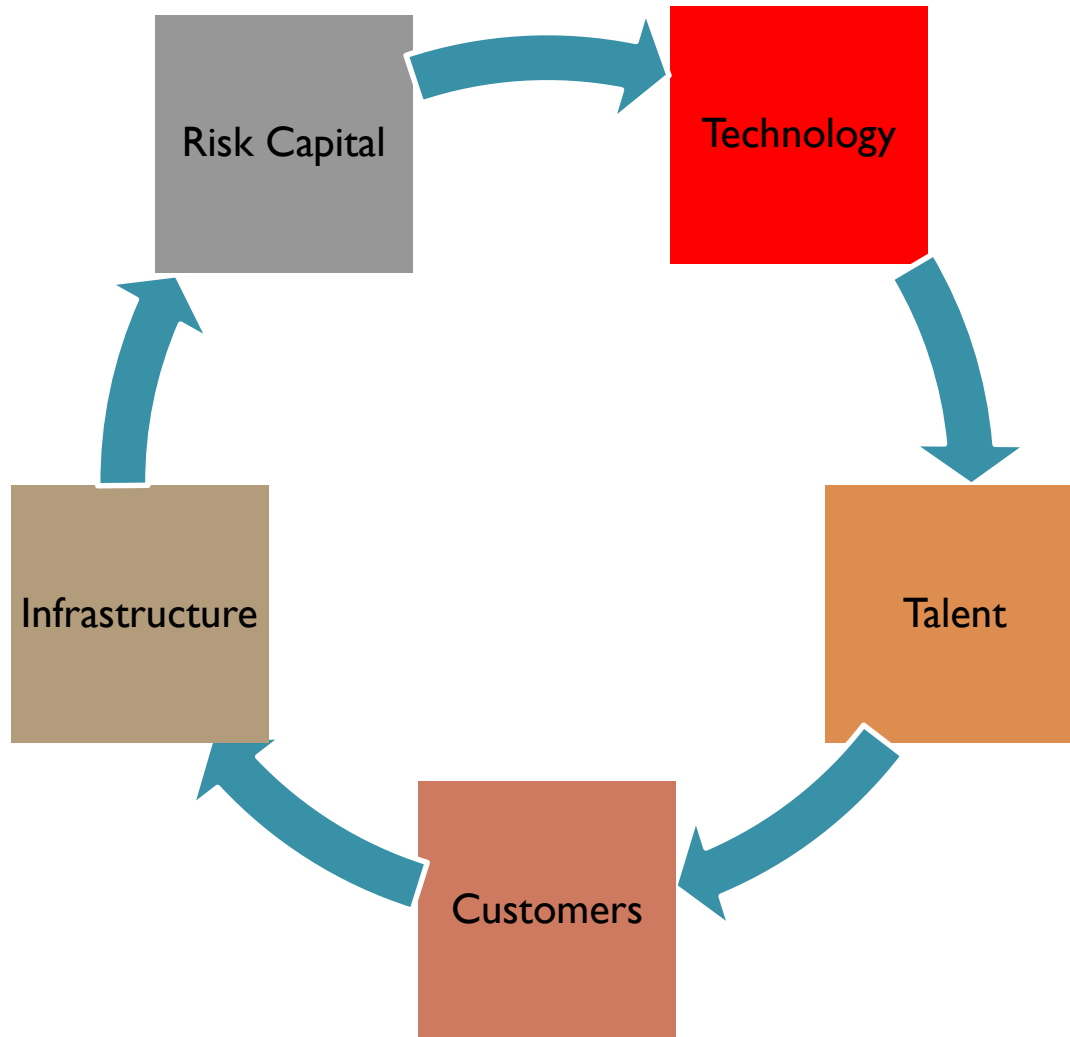
Ages of Economic Competition

- **Age of *Agricultural Economy***
=> Age of Natural Capital
- **Age of *Industrial Economy***
=> Age of Physical (Real) Capital
- **Age of *Knowledge Economy***
=> Age of Human Capital
- **Age of *Integrative Economy***
=> Age of Learning Systems

New Economy: Global Competition



A Systems Approach





How can we be of help?



Thank you

Gregory B. Fairchild
E. Thayer Bigelow Associate Professor of
Business Administration
Fairchild@Virginia.edu