

ACCESS TO KNOWLEDGE

THE KNOW-HOW TO START A BUSINESS

Entrepreneurs report that some of their biggest challenges are practical, such as knowing how to start, operate, and grow a business. Given that many entrepreneurs were not taught the skills needed to successfully launch a business during their formal education and training, they learn as they go, seeking support from other business owners and organizations that offer coaching.

To succeed, new businesses also need access to high-quality workers. Fifty-two percent of businesses less than a year old reported difficulty finding skilled employees during the COVID-19 pandemic. This is particularly a challenge in rural areas that have suffered “brain drains” as their labor pools have migrated to urban centers.

Included in *America's New Business Plan* are actionable steps that policymakers can take to develop a continuous pipeline that offers all Americans a lifetime of opportunities to learn the skills necessary to be a successful entrepreneur.

Develop Inclusive Entrepreneur Support Mechanisms

- Develop competitive grants to modernize the 62 Small Business Development Centers (SBDCs) and more than 900 service locations, with a focus on facilitating learning through connections and peer support in entrepreneurial ecosystems.
- Create pay-for-success models that provide federal support to organizations that serve entrepreneurs when certain agreed-upon benchmarks are met, such as the number of new businesses created, ease of accessing appropriate capital, increased revenues, new jobs created and sustained, and underserved areas and populations reached.

Prepare the Youth of Today to Be the Entrepreneurs of Tomorrow

- Provide students with real world learning experiences and industry-recognized credentials, and monitor state funding formula implications that support real world learning within districts.
- Ensure all students acquire basic financial literacy skills through direct experiences relevant to life and work before completing high school.
- Monitor and evolve federal grant programs to support two-year, four-year, and qualified credentialing acquisition for students.
- Ensure local educational institutions work closely with employers, especially new businesses, to align curricula with current and emerging workforce needs.

Create an Entrepreneurship Corps, or “E-Corps”

- Develop an Entrepreneurship Corps, or “E-Corps,” to mentor and train entrepreneurs. The SBA should create a plan to deploy E-Corps members to underserved communities across the United States that apply for specific assistance.

Foster a Prepared Workforce Equipped with Entrepreneurial Skills

- Prioritize entrepreneurial skill-building, real-world experiences, access to networks, and new business creation as key components of workforce training programs.
- Significantly expand the number of entrepreneur support organizations that receive workforce training funding.
- Empower the 3,000 OneStop centers to be user-friendly outlets for information about entrepreneurship and to provide support for more Americans wishing to start their own businesses.
- Include entrepreneurship and applicable information and tools in workforce training programs to help tens of thousands of young Americans start their own businesses.

Visit [StartUsUpNow.org](https://startusupnow.org) to learn more about the policy recommendations of America’s New Business Plan.