

McKenna Center

Baton Rouge, LA - Baton Rouge Community Entrepreneurship Initiative

Location: Baton Rouge, LA

Venue: Louisiana State University and Southern University

The Stephenson Entrepreneurship Institute (SEI) at Louisiana State University has run a portfolio of campus- and community-based entrepreneurship programs for over twenty-five years. Its offerings include 23 courses in entrepreneurship, a faculty/student/community incubator, annual ecosystem trips, a campus-wide business plan competition, an entrepreneurship research grants program, a student consulting program, and Startup Weekend, and the Young Entrepreneurs Academy focused on aspiring entrepreneurs from adverse backgrounds. They launched the Baton Rouge Entrepreneurship and Adversity Program in 2020 which has so far served 73 low income community residents.

Regional Assets: Baton Rouge is Louisiana's capital city and home to its flagship university. As the most cost-friendly mid-sized city for business in the country (KPMG 2016), Baton Rouge is attracting global players with major operations. LED FastStart is the No. 1 workforce training program in the U.S. The city is a major research, medical, technology and industrial center in the South.

Financial and Business Resources: Programs to support local businesses include a bonding assistance program, a certification program for government level purchasing and contracting, mentorship, a veteran's program, and strategic research.

Workforce: The population is 216, 328. A third have a bachelor's degree or higher, and another 55% have graduated from high school.

Infrastructure: Baton Rouge is situated on two interstate highways. The city has access to six class 1 railroads, six deepwater ports, and direct flights to six US cities. The Capital Region's location and access to multimodal transportation options plays a key role in site selection decisions for companies. Two major universities (one an HBCU) offer a diverse range of degree programs that prepare students for life after graduation.

Underserved Communities: Average household income in Baton Rouge is \$70,902, however, one in four lives in poverty. Of those in poverty, 84.26% are non-White. More than 25% of those in poverty are also employed. Louisiana is ranked 49th in the nation on college readiness.

Stakeholders Leveraged include the City of Baton Rouge, Southern University Law Center, Louisiana Small Business Development Centers, Southern University Law Center, Project 70805, Baton Rouge Area Chamber of Commerce, NexusLA/Louisiana Technology Park and Louisiana Economic Development. These partners recruit delegates, provide networking opportunities, offer resources to entrepreneurs, and provide workshops. The Louisiana Small Business Development Centers and NexusLA/Louisiana Technology Park provide incubator resources and office space. Southern University Law Center matches delegates with legal resources, assists them with programmatic content, and assists with business entity creation.

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