

# The Entrepreneur District

## *Entrepreneur in Residence Application*

**Entrepreneurs in Residence** encompass a wide spectrum of business owners who use The Entrepreneur District as a place to create collaboration, develop their businesses, and transform themselves.

The Entrepreneur District is for you, the business owner, who has one of the following two goals:

- The desire and potential to grow and scale your business.  
(In ways such as, but not limited to: hire employees, own/rent your own office space, expand to other cities, go from part-time side business to full-time business owners, increase revenue, etc.)

**OR**

- The desire to sustain and maintain your business at its current level by creating a more robust, well-rounded, strategic, and/or stable business.

If you fall into either or both of those categories, we would love for you to apply! Please check the above box(es) that most applies to you.

Here are the only **three qualifications** you must meet in order to proceed with the application:

1. Must own a business or non-profit in operation and registered with your state.
2. Must be in need of a physical office space.
3. Must have a positive attitude, willingness to collaborate, and desire to be transformed.

- I meet the above qualifications and would like my application to be considered for Residency at The Entrepreneur District.

Name: \_\_\_\_\_

Business Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

# The Entrepreneur District

## Program Parameters

Being a resident of The Entrepreneur District brings you some pretty amazing opportunities and perks -- *all at no charge!* But even though your residency at The Entrepreneur District is free, we do have some expectations for you to meet in order to become and stay a resident. Below is the general outline of parameters which will be discussed in greater detail upon your acceptance into The Entrepreneur District.

Entrepreneur District Provides	Resident Provides
<p><b>Office Space</b></p> <p>Donated office space at Dakota Business Lending includes office furniture, conference room access, and internet.</p>	<p><b>On-site Availability</b></p> <p>Residents must be on-site at least twice per month for a minimum of 2 hours and must set at least 2 monthly pre-scheduled office hours.</p>
<p><b>Education</b></p> <p>Access to free educational development programs and business coaching.</p> <p>\$200 grant given toward any training/conference/etc. of your choice.</p>	<p><b>Attendance</b></p> <p>Residents encouraged to attend at least 2 training programs each year.</p> <p>Residents encouraged to volunteer at DBL sponsored/supported training programs.</p>
<p><b>Mentorship</b></p> <p>Alignment with strategic mentor.</p> <p>Quarterly meetings with Head of District.</p> <p>Networking opportunities with key leaders.</p>	<p><b>Active Engagement</b></p> <p>Residents are encouraged to connect with mentor 4x per year.</p> <p>Residents must attend quarterly meetings with Head of District.</p>
<p><b>Collaboration &amp; Partnership</b></p> <p>Strategic monthly meetings focusing on idea generation, problem solving, collaboration, etc.</p> <p>Monthly opportunities for networking.</p>	<p><b>Involvement &amp; Volunteering</b></p> <p>Residents encouraged to donate at least 2 hours per month of skills or time to community organizations in need of services.</p>
<p><b>Capital</b></p> <p>Immediate access to a micro-loan if needed.</p>	<p><b>Application</b></p> <p>Brief loan application information if needed.</p>

*\*More specific details of each above program parameter will be outlined at first resident meeting.*

*Our goal with these parameters is not to give you busy work, but to foster community engagement opportunities that will help you network, continue to develop skills to succeed, and grow your business. All the above expectations have flexibility so that you can choose the right programs, training, times, etc. that work for you and will help you hone your business and leadership skills.*

If you'd like any additional details on expectations, call Head of District, Michaela Schell at 701-412-2928.

This application is valid for Residency at the Entrepreneur District for one year. Applications have the opportunity to be renewed for a second year at the discretion of the Head of District.

I, \_\_\_\_\_, understand that the Entrepreneur District will fulfill its above listed obligations to me, its potential resident, and I will fulfill the above outlined obligations to the Entrepreneur District and community unless otherwise discussed and amended between myself and the Head of District.

Applicant's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

# The Application

*At the Entrepreneur District, we don't want to pigeonhole you into a specific type, genre, person, etc. We know that there is more to your story and the opportunities you bring than what can be conveyed in this application, but we still need the basics of who you are and what you do. Along with those basics, we want all the goals, dreams, vision, challenges, shortfalls, and more. We will do our best with these questions to help you share those with us, but we know we likely won't be able to draw out all of what makes you YOU.*

*So... feel welcome to elaborate, add, or diverge from a question in the space provided or on an additional sheet of paper.*

*And finally, know that there is **no** wrong answer. We are **not** looking for someone or some business that fits into a perfectly packaged box. We **are** looking for a wide range of entrepreneurs that all fit together to support each other and help us all rise to the level that feels right for each resident individually.*

*Be honest. Be transparent. Speak your mind and your heart.*

***\*All information in the application will be kept strictly confidential between you, Michaela Schell - Head of District, and the Dakota Business Lending Application Committee.***

## **About Your Business:**

*Let's get the basics out of the way before we dive into the gushy stuff.*

Name of Business: \_\_\_\_\_

Name of Owner(s): \_\_\_\_\_

Genre of Business: \_\_\_\_\_

Doing business: in-person    online    both

Business Description: \_\_\_\_\_

\_\_\_\_\_

Business Mission: \_\_\_\_\_

Business Offerings: \_\_\_\_\_

Current Physical Operating Location: \_\_\_\_\_

Where are you doing business:    Local FM area    Statewide    Nationally    Internationally

How long have you been in operation: \_\_\_\_\_

## **Current Business Assessment:**

*You can't plan your destination until you know where you are starting from. Again, there is no wrong answer here. Residency is open to businesses of all ages and stages. Whether you are 5 days or 5 years into business ownership, you have unique perspectives, talents, and potential that can be nurtured in the Entrepreneur District.*

Number of employees: \_\_\_\_\_

2022 revenue: \_\_\_\_\_

How did you generate that revenue? (i.e.: types of product sales, services, etc.) \_\_\_\_\_

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Were you profitable in 2022? If yes, by how much? If no, share with us why.

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What types of expenses do you incur? \_\_\_\_\_

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Hours worked per week (circle):            10 or less            10-30            30+

What are you currently doing for your community? \_\_\_\_\_

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Tell us your getting started story: \_\_\_\_\_

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Share with us why you chose entrepreneurship and your business:

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## **Future Goals**

*Now that we've got a starting point, let's plug a destination into your business GPS. And don't worry if you don't have a super precise goal. A general direction is just fine as well.*

**What are your business goals for 2023 in the following categories (if applicable)?**

Revenue: \_\_\_\_\_

# of Products/services sold: \_\_\_\_\_

# of new clients or # of retained clients: \_\_\_\_\_

New connections made (this can be a number, specific industries, etc.): \_\_\_\_\_

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New ideas or projects you'd like to develop: \_\_\_\_\_

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What are some intangible goals you'd like to achieve this upcoming year? \_\_\_\_\_

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Other goals (business or personal) not shared above that you'd like to begin or accomplish this year or in future years?

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What do you see as your business's greatest potential?

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What do you see as your personal greatest potential?

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Do you have a big, audacious, too crazy to even say out loud dream for you and/or your business?

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What's your seemingly small but impactful dream for you and your business?

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What are your projections for the year ahead? Financial, developmental, etc.

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What markets/categories do you really want or need to tap into?

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### **Current Challenges:**

*At the Entrepreneur District, it's okay if you have challenges. Actually, we embrace them. If everything you write on this application is glowing and rosy, we'd likely not accept you, because at the Entrepreneur District we only work with humans, not magical unicorns.*

*So, we encourage you to again answer honestly and transparently. When we know exactly where you are at, we then know what we can do to best help. Challenges are simply opportunities to learn and we are all for learning!*

What 3 things do you and your business need most in order to grow or maintain?

1. 

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2. 

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3. 

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What additional resources would be helpful in order to help your business grow/maintain?

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What challenges are you currently facing in the areas below? Or what gaps in those areas do you need help meeting or growing in?

Financial: \_\_\_\_\_

Educational: \_\_\_\_\_

Network: \_\_\_\_\_

Physical Space/Location: \_\_\_\_\_

Resources: \_\_\_\_\_

Other challenges: \_\_\_\_\_

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Where/what in your business or with you personally would you like to improve upon or get specific help/guidance in? \_\_\_\_\_

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If you could wave a magic wand and remove a bottleneck from your business, what would that be?

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If you had the funds to hire another person, what duties would that employee perform so you don't have to? \_\_\_\_\_

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## **About you**

*Yes, you are here because you own a business, but our primary goal is about transforming the entrepreneur as a whole. That's YOU!*

What skills or talents do you have that have helped your business thrive?

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What skills or attributes are you lacking that, if you had or could improve, would be helpful to your business?

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What about you makes you unique? \_\_\_\_\_

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Tell us about your culture, heritage, spirituality, philosophy on life, fundamental beliefs, or anything else that makes you *you*.

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What are your favorite parts about being a business owner?

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What are your least favorite parts? \_\_\_\_\_

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How is your work/life balance feeling? \_\_\_\_\_

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\_\_\_\_\_

What are some of your favorite nonprofits? \_\_\_\_\_

\_\_\_\_\_

Do you have another job outside of running your business? If yes, what is it?

\_\_\_\_\_

What do you like to do when you are not running your business?

\_\_\_\_\_

\_\_\_\_\_

Tell us about the support system and/or team you have in your life? \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Share with us any other aspect of your life that is very important to you:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Why should you walk through the Entrepreneur District door?**

*We've got lots of data and details and likely can put together a pretty decent picture of who you and your business are, but what we'd most like to hear is why. Why do you want to be an resident at the Entrepreneur District?*

*The floor is yours. Give us your best pitch.*

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*Run out of room? We had a hunch you would. Feel welcome to attach a second sheet.*

**References:**

*As humble Midwesterners, we know you are likely selling yourself a bit short. Please include at least one short reference so we can hear from others what makes you uniquely you.*

**Applications are due Feb 1st, 2023.**

You will be notified if you make it to round 2 (in person interview) by Feb 15th, 2023.  
Finalists will be notified of acceptance into the Entrepreneur District by Feb 28th, 2023.  
Move in to the Entrepreneur District begins in March.

**Email completed form to Michaela Schell at [mschell@dakotabusinesslending.com](mailto:mschell@dakotabusinesslending.com).**