

Hankins Attends Entrepreneurship Meeting Hosted by the Federal Reserve Bank

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Marvin Hankins, director of the Center for Economic and Business Development at Southwestern Oklahoma State University in Weatherford, recently attended a meeting concerning a university's role in fostering entrepreneurship.

The meeting was hosted by the Federal Reserve Bank of Kansas City and included a roundtable discussion entitled "Spurring Entrepreneurship in the Heartland." The roundtable brought together a select group of 15 administrators of entrepreneurship programs from the region's leading universities.

Hankins said SWOSU and the University of Oklahoma were the only Oklahoma universities represented at the meeting. Other university representatives came from the states of Missouri, Kansas, Nebraska and Colorado.

Hankins said the discussion focused on participants' perceptions of current challenges to entrepreneurship. The challenges include culture, capital, collaboration and skill development.

The issue of culture focused on trying to evolve an entrepreneurial culture, expanding the talent pool, recognizing failures, building on successes, and overcoming demographic constraints.

Hankins said the need for adequate capital encompassed the issues of improving access to early stage capital, boosting the availability of business capital, and trying to enhance investor awareness of accessing capital.

A significant area of discussion centered on the need for collaboration which addressed the issues of fostering an entrepreneurial environment, matching ideas with entrepreneurs, connect existing and new entrepreneurs and how to handle conflicts of interests.

The last item on the agenda dealt with skill development in the areas of enhancing workforce skills, identifying opportunities, adding value-added services for new growth, applying technology proactively, and solving technology transfer issues.