

Entrepreneurship in the Tri-State Region: One-Page Summary

Iowa, Illinois, and Missouri | Prepared for the Tri-State Development Policy and Advocacy Committee

The Big Picture

Support systems for entrepreneurs exist throughout the region, but awareness of them remains a challenge. Access to capital is a top concern, and childcare, housing, healthcare, and professional services all influence whether a new business succeeds. Starting a business is relatively easy; sustaining and growing it takes planning, expertise, and support. Entrepreneurship is also a piece of workforce development and long-term economic growth.

State Snapshots

State	Strengths	Challenges
Iowa	Statewide network of support organizations; college and university programs; SBDC planning, training, and technical assistance; youth programs such as CEO and STEM initiatives.	Affordable healthcare and income uncertainty for the self-employed; need for ongoing education and mentorship; limited accounting and bookkeeping support.
Missouri	Business-friendly climate with relatively low costs; SBA lending and microloans; revolving loan funds; Main Street programs; shovel-ready sites; broadband expansion.	Startup and operating capital; low awareness of services such as the SBDC; childcare and workforce housing; shortage of accountants and bookkeepers; owners seek help late.
Illinois	No Illinois presenter at the June meeting; Illinois is reflected in the shared regional discussion.	See shared challenges below.

Shared Themes

- Do market research first, and test concepts before making large financial commitments.
- Turning a hobby into a sustainable business means balancing passion with the realities of running one.
- AI tools are increasingly used for business planning and operations.
- Networking, mentorship, and business education are valuable support tools.
- Succession planning and long-term sustainability deserve attention.

Rural Entrepreneur Challenges

- Limited access to professional services and difficulty entering established markets.
- Building business networks and community connections.
- Spotting unmet local service needs, which is also where the opportunity lies.

Opportunities for Tri-State Development

- Connect entrepreneurs with SBDCs and other resources through stronger awareness.
- Share information and collaborate across borders on capital access and mentorship.
- Promote youth entrepreneurship