

# Empowering Chicago's Diverse Entrepreneurs

The Role of Business Support Organizations as Accountability Partners, Champions, and Ecosystem Builders



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# Table of Contents

<b>Research Background</b> .....	<b>1</b>
Research Setting .....	1
Context, Research Questions and Approach .....	1
Methodology .....	3
<b>BSO Program Impact on Entrepreneurs</b> .....	<b>5</b>
Impact on Entrepreneur’s Motivation, Thinking, and Resources .....	5
Revisiting One’s Motivation for Entrepreneurship .....	5
Building confidence .....	6
Impact on Families and Communities .....	8
Building Community .....	8
Cultural and Financial Capital of Entrepreneurs and Their Families .....	9
<b>BSO Program Impact on Businesses</b> .....	<b>11</b>
Impact on Specific Business Functions .....	11
Finance and Accounting .....	11
Marketing .....	13
Impact on Decision-Making and Strategic Planning.....	14
Ability to Execute .....	14
Prioritizing Tasks for Growth .....	15
<b>Systemic Barriers and Challenges</b> .....	<b>17</b>
<b>Conclusion and Recommendations</b> .....	<b>19</b>
<b>References</b> .....	<b>22</b>

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# Research Background

## Research Setting

This study aims to explore how entrepreneurship training offered by business support organizations (BSOs)<sup>1</sup> impacts entrepreneurs and their businesses. Specifically, the focus is on BSOs that offer assistance and training to small-scale entrepreneurs in economically disadvantaged areas of Chicago. The focus of this study is on micro-level mechanisms behind impact: changes in entrepreneurs' thinking, behaviors, attitudes, skills, and knowledge that result from participation in training programs provided by BSOs. Over time, these changes may potentially yield economic impacts, such as increased profits or the sustainability of the entrepreneur's businesses. However, these longer-term economic effects are outside of the scope of this research.

The greater Chicagoland area is home to more than 130 BSOs that provide assistance to entrepreneurs in various ways (The Chicago Community Trust, 2019). For this research, we focused on non-profit organizations that offer cohort-based, entrepreneurship-focused training programs. Many BSOs conduct workshops as stand-alone offerings for entrepreneurs. Those are outside of the scope of this research. Regarding the participants, the programs considered in this study are open to entrepreneurs at various stages of business development, from those who are in the process of starting a business, to those who have operated for a long time.

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<sup>1</sup> The terms business support organization (BSO) and entrepreneur support organization (ESO) are used interchangeably in the literature. Here, we adopt the term "BSO" as it is more commonly used among the organizations that participated in our primary research.

## Context, Research Questions and Approach

In the context of the United States (US) and other developed economies, previous research on the effects of entrepreneurship training has mostly focused on examining the impact of incubation and acceleration services on science-based startups, often within university settings. However, some previous studies have estimated the economic impact of the types of BSO programs that are investigated here. For example, in research on the impact of small business development centers (SBDCs), Chrisman (2017) concludes that the sales of established SBDC business clients increased by 13.6%, compared to an increase of 2.8% for an average business in the US in 2015–2016. Additionally, employment levels of established SBDC clients in the same time period increased by 14.8%, compared

to an increase of 1.8% for US businesses in general. Results from possibly the largest and most comprehensive randomized trial on entrepreneurship training conducted in the US – known as the Project Growing America through Entrepreneurship (GATE)<sup>2</sup> – present a less encouraging picture. The results reported by Fairlie et al. (2015) suggest that GATE had limited impact on ultimate business outcomes. Although GATE significantly increased the likelihood of participant business ownership and overall employment at the 6-month mark post-participation, these effects did not persist in subsequent follow-ups. No evidence was found to support training effects on other outcomes, including measures of business performance, household income, or work satisfaction, at any of the follow-up intervals (6, 18, or 60 months). These re-

provide support to small-scale entrepreneurs, with a significant number of them located in economically disadvantaged areas. While the primary data for this research were collected from entrepreneurs and BSO representatives in Chicago in a focus group setting, the insights derived from this study can be applicable to other cities, states, and even across other countries, where similar organizations are dedicated to advancing the success of local entrepreneurs.

When assessing the impact mechanisms of BSO programs, it is important to recognize that the relevant levels and units of analysis include not only the business and its external stakeholders but also the individual entrepreneur and their family. Previous research on the economic impact of BSO programs has

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...this study aims to understand the micro-level mechanisms through which the impact of entrepreneurship training, facilitated by BSOs supporting entrepreneurs, manifests.

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sults may have been surprising given that participants in the GATE project reported finding the training useful in follow-up surveys, and, compared to the control group, participants were 11–13 percentage points more likely to create a business plan.

As such, evidence on the economic impact of BSO training programs in the US is inconclusive, highlighting the need for further research. Unlike research that examines economic impacts of such programs, *this study aims to understand the micro-level mechanisms through which the impact of entrepreneurship training, facilitated by BSOs supporting entrepreneurs, manifests*. Specifically, the focus is on organizations that

primarily focused on business-level outcomes (e.g., profitability, growth, survival, and business access to external funding). Even when entrepreneur-related factors have been considered, they have predominantly been assessed from the business perspective: How does the success of a business impact the financial wealth of entrepreneurs and their family? While business-level economic considerations are important, our interviews with entrepreneurs and BSO representatives reveal multiple ways in which participating entrepreneurs are impacted by the programs, regardless of what happens to the business they run at the time of program participation. Therefore, when future research and policy considers ways to measure the economic impact of BSOs, my findings highlight the importance of following individual BSO program participants and their life and career trajectories, in addition to tracking business-level outcomes.

Another point to consider when assessing the impact of these programs concerns the goals that entrepreneurs have for their businesses. Many participants in entrepreneurship training programs offered by BSOs are

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2 The GATE project was a longitudinal study conducted in 2003–2005 by the US Department of Labor and the Small Business Administration (SBA) in which free entrepreneurship training was randomly offered to individuals interested in starting or improving a business. A total of 4,197 individuals applied for a limited number of slots in training services at 14 different SBDCs and non-profit community-based organizations (CBOs) located across seven cities in three states. Applicants were randomly assigned to the treatment (N=2,094, i.e., program participants) or control (N=2,103) group (Fairlie et al., 2015).

establishing businesses to generate supplemental income. For these entrepreneurs, a significant improvement in their family's quality of life may result from a relatively small take-home profit that the business can provide. Although the revenues of these businesses may appear low from an external perspective, they can still be successful in meeting or even exceeding the entrepreneur's goals. Therefore, economic impact indicators of entrepreneurial businesses should be adjusted to the scale of what these businesses are set out to achieve.

In the following section, I present the findings derived from primary data collection, involving focus group interviews. I categorize the findings separately under business- and entrepreneur-related topics. When applicable, I also reference prior research findings on these topics. Although these levels of analysis (i.e., entrepreneurs and the business they own) are certainly intertwined, I chose to present the findings separately for the two levels. The reason is that these different types of considerations clearly emerged from the interviews I conducted. It is worth emphasizing that I did not attempt to quantify any of the impacts here; instead, I aim to understand the cognitive-, behavioral-, and skill-/knowledge-related changes among entrepreneurs and their businesses that the BSO programs contribute to. The specific changes identified in this study, along with their potential contribution to measurable business growth over time, remain subjects for future research.

## Methodology

Our research team at DePaul University conducted four focus group interviews, with 6–8 participants in each group. Two groups included entrepreneurs that had completed a training program in one of seven participating Chicago-area BSOs in the last twelve months. Two groups comprised instructors who organize and teach in training programs at BSOs. Participant demographics are listed in Table 1.

Both entrepreneurs and BSO representatives (total n=28) were recruited through the participating BSOs, which we contacted directly. All of these BSOs have a history of providing cohort-based training programs for entrepreneurs in their respective communities for many years. Some of these programs have been in operation for decades. Some programs are large and run cohorts in different neighborhoods, while others focus on a certain area of Chicago only. Due to the COVID pandemic, all programs had transitioned to online delivery modes. Although some had chosen to continue online training post-pandemic, others had brought classes back face-to-face. The typical content of these training programs has been covered in a prior study (Renko and Chase, 2020).

The focus group interviews were conducted in person at the Coleman Entrepreneurship Center at DePaul University. The author of this report as well as her research assistant were present in all focus groups. Focus group participants provided permission for the conversations to be audio recorded. Each focus group interview lasted 90–100 minutes. It covered various topics, such as the participants' experience in entrepreneurship training (either as an entrepreneur participant or as an instructor), their perspectives on the benefits of entrepreneurship training for those starting or growing businesses, participant's feelings about entrepreneurship training programs, the skills and resources provided by training programs, and the perceived impact of the training programs.

All focus group interviews were transcribed to facilitate analysis, and qualitative data from the interview transcripts were segmented into meaningful units based on the corresponding interview questions. These segments were then coded by assigning category names and organized into thematic clusters that were relevant to the content of the training programs and their impact on entrepreneurs. The themes that emerged from the analysis of the focus group data are presented in the following sections, categorized under entrepreneur- and business-related topics.

**Table 1: Sociodemographic Characteristics of the Focus Group Participants (n=28)**

Characteristic	Entrepreneurs (n=13)	BSO representatives (n=15)
Average age	49	48
<b>Gender</b>		
Female	n=10 (77%)	n=9 (60%)
Male	n=3 (23%)	n=5 (33%)
Other	n=0	n=1 (7%)
<b>Level of education</b>		
Some college	n=5 (38%)	n=0
Bachelor's degree	n=4 (31%)	n=7 (47%)
Master's degree	n=4 (31%)	n=7 (47%)
Doctoral degree	n=0	n=1 (7%)
<b>Race/ethnic group</b>		
Black/African American	n=6 (46%)	n=7 (47%)
Spanish/Hispanic/Latino	n=5 (38%)	n=3 (20%)
White	n=2 (16%)	n=3 (20%)
Black/Creole	n=0	n=1 (7%)
American Indian/Alaskan Native	n=0	n=1 (7%)
Average age of business (years)	1.6	
Average experience in teaching entrepreneurs (years)		6
<b>Stage of business</b>		
Early-stage startup, not selling anything yet	n=4 (31%)	
Started operations recently, have achieved first sales	n=1 (7%)	
Operational and growing business, sales growing	n=4 (31%)	
Operational and stable business, predictable sales every month	n=4 (31%)	



## BSO Program Impact on Entrepreneurs

### Impact on Entrepreneur's Motivation, Thinking, and Resources

#### Revisiting One's Motivation for Entrepreneurship

In some instances, even the very first encounters with BSO staff enable the entrepreneurs to honestly reflect their motivation for business ownership. While many entrepreneurs are motivated to pursue entrepreneurship because of the opportunities they perceive and wish to pursue – sometimes, in addition to working a full- or part-time salaried job – other entrepreneurs come to BSOs when they lack alternative employment options but need to support themselves and their families. This latter category of entrepreneurs may end up being best served when BSO staff refers them to other types of programs where they can train for jobs and access careers in existing organizations. Therefore, the measurement of BSO program impact should consider the fact that sometimes giving up on business ownership is the most suitable course of action for an entrepreneur who participates in a BSO program.

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*I have one client who started, she wanted to start a dog walking job, grooming business. And I said, go get an internship or go help someone do that. And she did that, and that's where she is, and maybe that success for her now is getting a job where her passion lies. (BSO representative A)*

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In other instances, when promising business opportunities exist, a training program can play a different role in motivating and encouraging entrepreneurs to transition into full-time business ownership. The word “accountability partner” was used many times in the focus group interviews. It implies that often early-stage entrepreneurs simply need an experienced sounding board from a BSO to help them confirm whether their decisions about business ownership make sense.

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*There was a moment that I remember when I was like “Well, maybe I'll do my thing, but I'll do it as a test run, and I'll do it under the umbrella of another business, owned by another woman”. And the [training cohort] group's like “No”. You don't need to have all of the information to begin, and if you start under someone else that person then owns that content. So I did it [on my own] because of the social aspect of the encouragement and support and respect that we all gave each other, learning from each other. (Entrepreneur 1)*

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For those entrepreneurs who continue on their entrepreneurial path, many BSO programs offer an opportunity to reflect on their entrepreneurial motivation and goals. This “stepping back” from the daily hustle of a

business can help clarify long-term goals for the business and the entrepreneur herself, which may further increase their commitment to their business and help them clarify the strategic direction of the business.

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*We all know entrepreneurs in families where some say, go get a job, right? But they have a burning passion for [entrepreneurship], so just to have someone that they can go to who can help them, give them the direction to take that idea, to make it thrive. This is really helpful. (BSO representative J)*

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Clarity about personal motivations and goals enables entrepreneurs to recognize when their business may no longer align with their desired outcomes (whether financial, or related to one's passion and self-discovery). Such a recognition can prevent them from investing excessive time and effort into a business they should not be in. Similarly, stepping back to reflect their reasons for running the business can also help them fully commit to the business and its growth, if this is their desired path.

## Building confidence

Entrepreneurs typically enter business ownership in their areas of expertise, such as car mechanics, food preparation, hairdressing, or speech therapy. Despite feeling confident in their professional domain, entrepreneurs may undervalue their skills and abilities, especially if they perceive a lack business-related knowledge. BSO training programs play a crucial role in instilling confidence in the entrepreneurs they serve, in addition to directly addressing knowledge gaps in business domains. Participating in BSO training programs can provide a confidence boost to entrepreneurs as they realize that the steps they have been taking to build and grow their business are the correct ones. In the words of one of our focus group entrepreneurs: *“It's more like validation that you are doing what you're supposed to be doing” (Entrepreneur 5)*. In addition, participants in our focus groups described how an entrepreneur's confidence and self-efficacy<sup>3</sup>

can improve as a result of a number of approaches that the training programs pursue:

Direct coaching by BSO staff about the value and worth of the entrepreneur's time invested in the business:

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*I was coaching an entrepreneur yesterday and she was just talking about how she had taken a sale and cut her price because she wasn't confident of it. And so she was going to lose money. We talked about that for 10 minutes, and really talked about why you don't have to compromise when you've got quality, and how to reframe your thinking about what you're offering. She got another call while we were coaching. I'm like well, take it, get the money! And she's like, oh my God! I kept my price, and the person didn't even flinch. And so, just being able to instill that confidence – you've got something good, you need to believe it. And you need to talk to people like you know it.” (BSO representative E)*

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Providing basic business understanding and vocabulary so that an entrepreneur feels comfortable discussing business details with outsiders (including potential clients and service providers):

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*Maybe more than anything, I have confidence in myself, and when I talk with my customers it's like normal. I can talk with them, I have a conversation and everything, and that helped me a lot. (Entrepreneur 2)*

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<sup>3</sup> Entrepreneurial self-efficacy refers to an individual's conscious belief in his / her ability to successfully perform entrepreneurial tasks associated with starting and running a venture (McGee et al., 2009).



Providing experiences of mastery by forcing entrepreneurs to step outside of their traditional comfort zones to explore new technologies, target markets, or business partners:



*Chicago is, unfortunately, a highly stratified town and one of the things about our entrepreneurs is they don't know anything about what they don't know. They only know what they know, and that's Woodlawn, that's Englewood. If this on the other side of Englewood, where is it? How do you get there? Why would I go? They don't like me. Wait, but you have never been there. [...] We have responsibility to be [...] advocates for moving beyond those self-imposed comfort zones. You've got too many restrictions based on too little information. (BSO representative F)*



Going through the steps required to establish a business so that the entrepreneur can confidently follow them with current or future business ideas:



*It turned out that our son came to us to say: "Mom, why don't you all start a lawn care business. I have been working with a friend who gets to maintain the city lots, clean them up and do the mowing". And I said, okay, why not? Because I had experience in starting a business from taking the classes with the [BSO 1], [BSO 2], and [BSO 3]. So I said, okay, and that's when we started the lawn care business. (Entrepreneur 8)*



Hearing stories of others who have experienced difficult times with their businesses and how they overcame them:



*When I started the business I was working corporate, and then I felt like I had everything ready, and so I left my job. And then I realized how real life is... and so for a long time [...] I was sad that I made the wrong move, that I wasn't ready, that I messed up my way of living, my household. So going to these classes and hearing other people's struggles, or the things that they overcame. I've heard tons of small business owners tell me about this point where they just thought it was gonna go under, that it was not gonna work. Hearing those sorts of things at least helps me understand that other people also experience this, that other people make mistakes, or and that those mistakes can really be opportunities. (Entrepreneur 7)*



Creating a positive "can do" environment in the training program:



*I would say, for me, it was [about] being with people that were being courageous. I think, like all my life, I grew up in a family where my father was always telling us we should be in business. But every time you say I'm going to do this, he'd say "you know, you couldn't sell anything!" So it was very helpful to be with people that were, you know, taking [a different] approach. [...] The instructor was very encouraging, and there was a tremendous amount of support, like, the minute I walked in the door, just a supportive group of people. (Entrepreneur 9)*



To ensure that action-oriented training programs can result in increased self-efficacy of entrepreneurs, research suggests that entrepreneurs must feel confident in addressing problems and mistakes (Bohlayer and Gielnik, 2022). That is, most significant increases in an entrepreneur's confidence will result from a program that challenges entrepreneurs to address firm-specific problems and then make them feel that they can actually handle these unavoidable challenges. Bohlayer and Gielnik (2022) highlight the significance of "error mastery orientation"<sup>4</sup> as a crucial factor in the confidence-building process during entrepreneurship training. This construct emphasizes the importance of entrepreneurs effectively dealing with errors and mistakes, enabling them to grow in confidence as they navigate business challenges.

## Impact on Families and Communities

### Building Community

BSO training programs play a crucial role in fostering a sense of community among entrepreneurs who may otherwise feel isolated. By bringing together diverse groups of entrepreneurs, including solo-entrepreneurs or spousal teams, these BSO training programs provide a safe and supportive environment for individuals to connect, share experiences, and learn from one another. A number of entrepreneurs talked about staying in touch with the training cohort after the program finished, as well as receiving constant communications from the BSOs where they trained regarding opportunities to participate in other programs and events.



*Too many of our diverse entrepreneurs are too busy trying to be heroes, and as a result they're over saturated in solopreneurship. [...] I feel their frustration with trying to be that hero. But that hero ain't working. So again, I believe that one of*

<sup>4</sup> For more information on this construct, see Rybowski et al. (1999).

*the values is being aware of an ecosystem and being more openly collaborative and supportive of the tools that each other has capacity in. [This work] is about introducing people, so that entrepreneurs start learning that there are a lot of resources out there. (BSO representative F)*



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BSO training programs play a crucial role in fostering a sense of community among entrepreneurs who may otherwise feel isolated.

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*Being small, you know it's okay that I'm a small business. It's okay that I don't know all of the answers, you know, because I have a village behind me - They know someone who knows someone who can help me with the resource. [...] They create these different platforms and events where you can go in the audience and you see, like, wait, I'm not alone. Look at us in a room, we're all small, but we're big together. Being able to see that and connect to that is power. (Entrepreneur 5)*



Elements of community building extend well beyond the training programs, which typically last between 4 and 12 weeks. Some entrepreneurs explained that they enrolled in the same program multiple times to better understand the content and to connect with more than one peer cohort. Others talked about participating in programs offered by multiple BSOs to maximize their learning. After participating in training programs, many entrepreneurs became advocates for the BSO, spreading the word to others in their networks. Moreover, some entrepreneurs described how the programs made them confident in giving business advice to others in their communities.

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*I want to start helping others. [...] My husband and I, our goal was to help the community create small businesses and create jobs, you know, for individuals in the community, especially even returning citizens. (Entrepreneur 8)*

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Entrepreneurs participating in BSO programs often come with past experiences of feeling exploited in business. In fact, it may feel like everyone who wants to interact with them for business is out there to “get them.” The programs offer valuable knowledge about available services and supports that can be accessed at little to no cost. Therefore, in addition to benefiting from a cohort of peer support and the connections provided by the program leaders and guests, entrepreneurs learn about other non-profit and philanthropic organizations that they can turn to for their future business needs.

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*I always thought, you're gonna start a business, and the first thing, I think, is someone is going to take my money, or I'm gonna put my money into something, and it's just gonna disappear. So you have that fear, I think. But knowing that everybody eventually wants you to be successful, I think that's the benefit of [the program]. People that I've met so far are not in a rush to sell us anything. So what they tell you is when you're ready, you can approach them. (Entrepreneur 6)*

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## Cultural and Financial Capital of Entrepreneurs and Their Families

Entrepreneurs participating in the BSO training programs have either established businesses or are working on business ideas with the intention of turning them into active, revenue-generating ventures soon after the program. However, it is important to acknowledge the reality of nascent entrepreneurship

and new business establishments, where many of these ideas and ventures have a short lifespan. In the Panel Study of Entrepreneurial Dynamics (Gartner et al., 2004), researchers discovered how out of the Americans who were working on starting a business at the time of initial research interviews, only one third actually ended up launching the business within a six-year follow-up period. Another third continued to work on a business idea throughout those years without actually launching the business, and the third third gave up on entrepreneurship. These dynamics are also reflected among entrepreneurs in BSO training programs, where some individuals may give up on their initial business idea and seek alternative sources of income. However, this does not imply that the training did not have an impact – just because the business idea of the time did not get started does not indicate that the entrepreneur did not learn something of value that helped them move forward in their career. Thus, the BSO representatives in our focus groups advocated for an approach of economic impact measurement that considers changes in household income over the years after the training, rather than – or in addition to – following the trajectories of the businesses that the entrepreneurs had at the time of the training.

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*The individuals [entrepreneurs] that I would look back on, and talk about having created and seeing the most success for them, are people that I have worked with for many years and through multiple programs. [...] You find some people that will actually follow you and go to different places. And, as a result, those individuals, I can go back and say, oh, well, you know, when this person walked in my office 6 years ago, they were just getting started. And now they have these projects all around downtown, and they're doing this, and they're actually good. (BSO representative B)*

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In addition to potential financial benefits, BSO training programs can have a positive impact on the cultural capital of participating entrepreneurs and their families. Cultural capital refers to an individual's familiarity

with the legitimate culture of a society, such as the business and entrepreneurial culture in the United States. It encompasses ideas, language, and preferences that individuals utilize as resources in their social interactions (Bourdieu, 1986). For example, when parents learn about entrepreneurship in the BSO programs, conversations about business-related topics become more common at home. Over time, this entrepreneurship-related cultural capital can become part of the family's way of being and communicating. This possibly contributes to family members' socialized tendency or disposition to act and think with an entrepreneurial mindset.

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*If your quality of life improves, if we can find a way to gauge the sorts of conversations that are happening at home, within the family, and how those change. It might be that the parents don't follow through with creating a business plan or launching an idea, but they talk about what they learn from class at home. And so, maybe, you know, then, their children, their grandchildren, are now being raised in a home where this entrepreneurial knowledge becomes common terminology. (BSO representative L)*

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*One of the things I like to share also is that my husband and I, I think we've grown as individuals and as people. So when we're out, people look up to us, you know, especially my husband and he's, you know, tall, and as someone said, oh, you're a business owner! [...] And I think it's all because we're business owners, and that we have, we've been taking the classes [...] and I know that we can do things. [...] So it's making us better people. (Entrepreneur 8)*

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## BSO Program Impact on Businesses

### Impact on Specific Business Functions

The BSO training programs primarily focus on the functions of finance, accounting, and marketing (Renko and Chase, 2020), and our focus group participants highlighted the ways in which these programs have been beneficial in these specific domains. The specific training focus of a BSO program can influence the strategies participating entrepreneurs employ to enhance their business performance. Finance training can lead to profit gains through an efficiency-oriented approach aimed at reducing costs. Marketing-focused training can also lead to greater profits, but by adopting a more growth-oriented approach instead of focusing on efficiency (Anderson et al., 2016).

#### Finance and Accounting

Some of the BSO representatives who participated in our focus groups were very focused on the finance- and accounting-related learning by entrepreneurs in their programs. This was achieved by helping entrepreneurs complete everyday financial activities related to bookkeeping, understand the meaning of basic financial calculations, become a part of the formal economy, and plan for longer-term financial growth and health of the company. Similarly, some entrepreneurs emphasized that their improved financial understanding was the main benefit they obtained from the program.

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*We spend weeks on identifying cost, both fixed cost and variable, and what the difference is. But then also understanding, now that I have a good handle on what those expenses are, how do I price my product or service? Especially if you're a service business. Because you think you've got a little overhead, but helping understand that intellectual capital and the cost that is associated with that, and how you charge what you're worth. (BSO representative E)*

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*So the biggest thing that I've learned so far is bookkeeping [...] It's literally changed my life. It has helped us price our products better. It's helped us to understand our breakeven, when we're profitable. [...] I remember looking at my accounting software the first time and it was just like, it could have been in Chinese, it was just like overwhelming. And so yeah, now, being able to do this monthly just feels like such a triumph, such a victory. (Entrepreneur 7)*

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These improvements in handling money can have a direct and significant impact on firm profitability, growth, and long-term survival. By appropriately managing the finances, entrepreneurs can transition their businesses into those sources of personal and family income that they wish to build.

However, although firm financial performance can improve due to going through entrepreneurship training, measuring this performance over time can be challenging. Many entrepreneurs are wary of disclosing any type of financial information on their business, even when the request for this information is from a source they inherently trust, such as a BSO that has helped them. Some small-scale entrepreneurs operate in the informal economy, on a cash-only-basis, and BSO trainings encourage them to become a part of the formal economy. The multiple potential benefits to this are being able to claim business losses with IRS when capitalizing initial business investments, being able to demonstrate value of the business assets in possible insurance claims, being able to access banking services, and being able to access government assistance to small businesses. This last point became painfully clear to many entrepreneurs during the COVID-19 pandemic, when they could not access PPP loans and other small business relief programs if they were not operating in the formal economy.

Many entrepreneurs – including those who file their taxes appropriately and operate in the formal economy – have unrealistic expectations about the

potential sources of government assistance and “free money” that they expect to access. BSO staff continuously educate entrepreneurs about the realities of the funding landscape to address this persistent misunderstanding.

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*I feel like 75% of the time [my work] is hand-holding, and another part is talking about how there's no money out there. [...] I feel like a lot of people see, grant! And they look at it like how we were in school getting grants, and they think it's the same model. But it's not the same. Most things that come out from the city [are] reimbursement programs. That's why I tell everybody, it's a reimbursement program, and sometimes you don't even know how much and when the city is going to pay you, anyway. (BSO representative H)*

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Many entrepreneurs are wary of disclosing any type of financial information on their business...

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*It is almost impossible to get many of our small businesses to actually share their financial information. Sometimes because they don't have it and don't know it, but oftentimes it has more to do with their fear of government, their fear of the IRS, and you know, and who's going to come and see this and maybe say, well, what you have on here doesn't match what you had on there, and I'll get in trouble. (BSO representative O)*

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The lack of access to growth (especially equity) funding is a persistent barrier that diverse entrepreneurs face. BSOs actively address this challenge, as highlighted by comments from both entrepreneurs and

BSO representatives in our focus groups. For example, many BSOs connect entrepreneurs with mentors, who often have wide networks that include connections to potential funding sources. Many programs work closely with banks and CDFIs to make the entrepreneurs they serve “bankable” and to help set realistic expectations about banking relationships. Moreover, some BSOs had also been able to directly fund some entrepreneurs’ small capital investments. Overall, although BSOs can help entrepreneurs access some sources of funding, systemic change on a larger scale is required for the funding landscape to become more equitable.

An improved understanding of business finances, achieved as a result of BSO training program participation, can inform some key marketing decisions that the firm has to make, such as those related to pricing. In addition to finance and accounting, marketing was a commonly discussed business function in our focus groups.

## Marketing

In addition to better informed pricing decisions, as described above, we identified other concrete ways in which the marketing aspects of the participating businesses were impacted by the BSO training programs. First, in their search for *product-market fit*, entrepreneurs often listen to market feedback from those close to them – their family members, friends, and early customers who want to support the business. BSO programs offer many entrepreneurs – especially those in the business-to-consumer field – opportunities to explore their product-market fit beyond those early supporters. Entrepreneurs can test the appeal of their product or service among a supportive group of peers and BSO staff. They are also encouraged to move beyond these groups to learn about the appeal of their offering among a wider target market. Many BSOs organize opportunities for entrepreneurs to test market their early products in pop-up stores and at events; hence, entrepreneurs can learn from feedback and conversations with paying customers.

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*One time I was teaching a cohort and one of my participants was a - it was a chef that had created a barbecue sauce. And I was extremely condescending. I was like, you know, just what the world needs, another damn barbeque sauce, give me a break. Do you know how competitive this is? [...] And so the students, you know, the other students, they say [...] that it's good. And I said, oh, yeah, I bet you know. So finally, they said, no man, we tell you this because he's been selling it in the back of class, he's been bringing bottles with him. You need to try it. I say, yeah, okay, so I finally took one home. I couldn't believe it, you know, it was the best BBQ sauce I had ever tasted!. (BSO representative F)*

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Second, *marketing communications* were often directly changed as a result of feedback and advice obtained from the training programs.

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*[You] put all of the details on your business card, or on one flyer, that's like if you go to one of these mercaditos [...] there's butterflies, glitter, and everything [...] Yeah, it's too much, and it starts to cheapen, in the perspective of audience, especially whoever you're communicating to, of the brand that you're trying to create. So we talk a lot about that as well. (BSO representative L)*

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Entrepreneurs in our focus groups appreciated learning about digital marketing channels and discovering more efficient ways to utilize them. Entrepreneurs who sell to channel partners in retail or larger corporate clients found the hands-on advice they received on building a sales pitch particularly valuable. As stated by one of the entrepreneur participants *“At the end of the eight weeks we had to put together our own pitch deck, and they gave us the framework. They said, these are the elements that you want to make sure you include, and*

here's an example of one." (Entrepreneur 4) Previous research suggests that pitch training can act as a catalyst for further development beyond the pitch itself. A field experiment conducted by Clingingsmith (2023) with 271 nascent entrepreneurs demonstrated that pitch training has a catalytic effect on entrepreneurs' overall development. The study showed that pitch training led entrepreneurs to improve their pitches, and this improvement had long-lasting effects. Thirty months later, the entrepreneurs who received pitch training reported working more on their pitches, participating in more pitch competitions and accelerator programs, and engaging in ongoing entrepreneurial learning.

Third, regarding *refining target markets*, BSO programs enable the entrepreneurs to be aware of the various certification programs that could help them access larger business and government contracts. Additionally, some programs directly help them get certified for these purposes.

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*We help you with, you know, obtaining your certifications. I can't tell how many webinars [I have provided] on how to do business with the State of Illinois, the City of Chicago, with the Forest Preserve [...] The service is definitely free and a lot of people don't know that it is a free service that you can get, instead of going out and paying these consultants thousands of dollars to do something that we can help you navigate for free. (BSO representative N)*

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Further, a combination of financial and market analysis can help the entrepreneurs decide if the markets and customers they currently serve are suboptimal. The training programs help them think critically about the customers they should pursue, and boldly also exclude some customers that are outside of their target market, when necessary.

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*One of these [instructors] was talking about finances. He says, you have to be very aware that the business is for earning money, not to lose money. When I start to see [that] some of my customers, I was losing money instead of earning money. He said you have to stop it. Stop working with them[...] So in one point I had to say goodbye to these people. You know it was very bad. It was very painful for me. But yeah, business is money, and [...] I don't want this as a hobby. It's a business, right? (Entrepreneur 2)*

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Finally, regarding business functions and separate from finance, accounting, and marketing, some entrepreneurs directly benefited from their program participation as they became more confident in handling the legal aspects of business ownership. For example, entrepreneurs mentioned having a BSO representative with legal background check their waiver policy for customers. In another instance, BSO helped an entrepreneur create a legal handbook for hiring first employees.

## Impact on Decision-Making and Strategic Planning

### Ability to Execute

Entrepreneurs essentially build something out of nothing. This process can be overwhelming, especially when they have grand ambitions for the scale and scope of their future business operations. A clear benefit of the training programs is the approach used to achieve these larger, longer term goals. This approach, which involves *creating micro-level tasks* that combine into achieving a higher-level strategic objective, was communicated by many entrepreneurs and BSO staff in our focus groups. In the training programs, the participating entrepreneurs are encouraged to divide higher-order goals and large tasks into smaller, more manageable topics to address them step-by-step. This can be applied across business domains that they



work on. This approach often involves a combination of clearly defined “homework” for them to complete, direct guidance from instructors regarding specific task completion (e.g., how to complete points 1–5 on a checklist toward getting certified as a Women’s Business Enterprise), and accountability meetings between BSO staff and entrepreneurs. Entrepreneurs must demonstrate progress toward completing a relevant task before they are given access to the subsequent set of BSO resources. Both entrepreneurs and BSO staff viewed this approach valuable for making progress toward sustainable business growth. If entrepreneurs can adopt a similar approach beyond their direct involvement with BSOs, this can help them complete higher-level strategic objectives over time.



*That’s where I think these micro steps come in that we’re talking about. Not seeing all of the things that they have to do in the next 5 years or 10 years, which can be overwhelming. But what do they have to do like today, tomorrow, this week, you know. (BSO representative L)*



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... entrepreneurs are encouraged to divide higher-order goals and large tasks into smaller, more manageable topics to address them step-by-step.

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*The projects or the sessions that we had kind of broke [the business] down into, if you did this you would push your project this far. [...] So that sort of breaking down your thought process so you can focus on one thing and work on it, and then focus on the others – I think that was a good experience that I’ve had. (Entrepreneur 6)*



Another way in which BSO programs contribute to entrepreneurs’ ability to execute critical tasks for their businesses involves the *adoption of technology*. Even if technology – especially digital communication – is ever-present across industries in today’s economy, many entrepreneurs that attend BSO programs are unable to take advantage of technological progress. The trainings offered by BSOs introduce entrepreneurs to technological tools that can help their businesses grow. When required, the instructors provide one-on-one assistance to ensure that participants can fully engage and benefit from the technologies. The specific tools mentioned in the focus groups that have helped entrepreneurs move their businesses forward include Freshbooks and Quickbooks for accounting, spreadsheet tools for budgeting such as Excel, and TikTok and Canva for marketing.



*When I first started [as an instructor], I started during the pandemic, so it was all remote. I did have some clients that had - they didn’t have technical background. So I would go and see them with permission from directors, and show them how to use it. [...] So I would go in there and show them how to do Zoom, so it’ll be easier for them for our next coaching session, or how to fill out an application. (BSO representative K)*



## Prioritizing Tasks for Growth

Any business owner might find it challenging to decide which daily tasks require immediate attention and which can be addressed later. Additionally, another challenge is the need to sometimes step back from the daily operations of the business to more strategically evaluate its overall direction and potential. Here, the programs included in our focus group research emphasized how they help entrepreneurs tackle these demands by teaching them how to prioritize.

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*Have you ever seen those carnival whack-a-mole machines, whatever pops up? That's what [entrepreneurs] spend their time on, and they're doing this type of thing. And what you can see is that the business is running them, they're not running the business. So what you want to do is to say, okay, what's important? Just because something pops up doesn't mean you need to drop everything you do, and do that. (BSO representative C)*

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Enabling business growth remains the main impact goal of BSOs that serve entrepreneurs. In order to achieve manageable and profitable growth, entrepreneurs should occasionally prioritize higher-order planning and strategically consider the future of their business. This task is challenging if they constantly remain only focused on the daily operations of their business. BSO programs provide participating entrepreneurs an opportunity to step back from their business, even if just for a short time, and evaluate its current state and future potential. By applying the topics covered in the training programs to their own business, entrepreneurs can first decide whether business growth is something they desire. If it is, they can then start working on marketing- and financing-related tasks that can enable their business to grow. Often a business model for growth differs from the model that enabled the entrepreneur to start the business. Envisioning that alternative business model for growth is an important learning opportunity for many entrepreneurs.

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*I have [an entrepreneur I help], she makes these really cool garments, crocheting. And basically, when we ran through her evaluation she had two problems. She was charging way too low. So we went through the numbers, our number was like \$3,75 an hour, like this is what [she was] paying herself. [...] And so the other issue that she had was that she would get a large demand but it was all aligned with her social media push [...] so it'll be hard for to keep up with the demand. And so the shift that we made was, she came up with these subscription packages. So now, every three months she knows she has this like 75, 80 people that she can get these orders from. So she's got, you know, lump sum coming in every three months. (BSO representative D)*

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## Systemic Barriers and Challenges

Although the primary focus of our data collection was on ways in which BSO training programs can impact participating entrepreneurs, the conversations also brought up some systemic barriers and challenges that are more general in nature, but should be highlighted.

First, when offering relevant programs to entrepreneurs from urban communities, BSOs focus on making the content and delivery of the programs relevant for the participating entrepreneurs. This is achieved, for example, by hiring instructors and mentors from the communities where the programs are taught. Additionally, the programs attempt to ensure that the racial and gender composition and the entrepreneurial background of the instructors match those of their audience of entrepreneurs. Indeed, the benefits of this approach were widely communicated in our focus group interviews and enabled the mechanisms of impact that were detailed in previous sections. However, this community relevance might contribute to problems that some of the research participants articulated. Some instructors and entrepreneurs felt frustration since the solutions provided for entrepreneurs to grow their businesses remained small scale compared to entrepreneur success stories they saw from more affluent communities. For example,

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*I had a mentor in the program, they gave me the Obama books, because... I don't know why - I know how to be Black. I know that I am. Michelle Obama is. I want to read what you're reading, right! I want to listen to the podcast you're listening to. Don't give me this. You live where you live, and I live where I live, and you're retired, and you all just went to Southern Italy and on a car ride, and I can't. I want to go, I want to be you!*  
(Entrepreneur 5)

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Eventually, BSOs strike the fine balance of being highly relevant for the communities and entrepreneurs whom they serve, as well as helping these same community entrepreneurs move beyond their current neighborhoods and customer groups. Existing, traditional

resources that enable business growth, such as networks of wealthy supporters and external equity investors, do not reside in the neighborhoods and networks of typical entrepreneurs being served by these BSOs. Consequently, the backgrounds, potential advice, and narratives of the majority of entrepreneurs from more privileged communities can remain distant and even alienating to community entrepreneurs being served by these BSOs. Yet at the same time, conversations in our focus groups indicated that participants wanted to move from the “us” and “them” to a new place where learning occurs with, from, and by more privileged entrepreneurs, alongside the current BSO communities.

Second, it was interesting how many – if not most – of the BSO instructor participants made references to, or drew direct comparisons with, university business programs when they described the elements of community offerings provided by BSOs. These statements frequently reflected their thinking of how BSOs provide relevant business training to community entrepreneurs, when more affluent communities and individuals attend university trainings. Note that community entrepreneurs in the BSO programs are often quite well-educated – our small sample, where all of the 13 entrepreneur participants had at least some college experience, and 8 of them either had a bachelor’s or a master’s degree, is rather typical of this population (although not randomly selected). If the instructors of the BSO programs tend to view their offerings as something that they (sometimes implicitly) compare to college level business classes, it is possible that there is a larger, systemic categorization of BSO programs as “less than”. Interestingly, this is not anything that our entrepreneur participants mentioned – university/BSO comparisons were solely reflected in the comments of the BSO instructors who participated in our study. Moving forward, for BSO programs to realize their full potential in serving diverse audiences and lifting community entrepreneurs, they should be recognized as valuable educational and training opportunities in their own right – not in comparison to other types of education.

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*People in our community just don't have access to getting quality business training, like going to a university. So entrepreneurship centers [BSOs] are kind of like that bridge that helps the regular guy who is really wanting to start his business, but doesn't have the resources, and they can call on us. (BSO representative J)*

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*The ones at University of Chicago, they have it, they have the technical skills, and they have access to resources – [their training] is about aligning the stuff and bringing the right resources. So here [in our community] you have to kind of go through all that, to be able to get into, not only to understand themselves that they are entrepreneurs, they need to figure that out. And then the other thing is to really understand that a business is all about cash flow. (BSO representative I)*

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*I went to business school later in my business career and got exposed to strategy, simulation, financial modeling, all of these kinds of things, and it was like the world had opened up, and it was so wonderful, and I immediately felt that all of these heavy ideas are worthy of, you know, sharing with people earlier on in their process, because they shouldn't have to go out and learn from the school of hard knocks only. (BSO representative F)*

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## Conclusion and Recommendations

In this research, we have highlighted some of the ways in which entrepreneurs in Chicago benefit from their participation in entrepreneurship training programs. These encompass behavioral changes at the firm and individual levels, such as adopting improved accounting practices and breaking down large tasks to smaller, manageable goals. Additionally, there are shifts in thinking and decision-making processes, including the ability to prioritize tasks effectively. There are also notable changes in attitudes, such as increased confidence as a business owner. Finally, there is the acquisition of valuable business skills and knowledge, such as that related to identifying product-market fit and accessing local business resources. These and other experiences discussed in this report can then, over time, contribute to improved performance of entrepreneurs' businesses and enhance their career prospects.

For philanthropic foundations and others looking to support the work of BSOs in Chicago, this research offers the following recommendations:

### 1 Embrace Variety

The breadth of benefits that individuals in our research reported as a result of their BSO training program participation is impressive. This suggests that different types of entrepreneurs benefit from a variety of programs in terms of content and style. For example, some entrepreneurs experience new mastery of business finances after they take a BSO program, while others say that their newfound confidence in themselves as business owners was the main gain from program participation. Not only do the experienced benefits vary from one entrepreneur to the next, but also depending on the stage of business development. There needs to

be a wide variety of programs offered so that all kinds of entrepreneurs can find the programs that serve them best. Rather than asking "does training work?," we might ask "what types of trainings work best for which types of entrepreneurs and firms?" (cf. McKenzie, 2021).

### 2 Invest in Instructors

Instructors are critical for training program success. They work tirelessly to help entrepreneurs, not only by delivering the trainings, but also by taking a personal interest in the entrepreneurs who attend, and by directly helping them complete necessary tasks. Many instructors help entrepreneurs in ways that go well beyond program delivery. There are many diverse learning

styles and levels of knowledge and abilities in every training cohort, and tailoring trainings to such audiences can be demanding. It is critical that instructors have access to the resources and knowledge that they need to be successful.

### **3 Celebrate Success**

BSO training programs are valuable in their own right. Their methods of training that lead to success may differ quite significantly from what works in university entrepreneurship training programs, for example, where students do not often face the same pressures of creating immediate income from their businesses. Initiatives that emphasize the professionalism and value of BSO trainings can help elevate the status of this whole field so that it is viewed as a valuable way of teaching entrepreneurship that also others can learn from. Supporting initiatives that help those outside of the non-profit realm learn from those who lead and instruct trainings in BSOs would be helpful. In the long run, this can help the field move away from viewing entrepreneurship trainings as geared towards “us” or “them”. This, again, can help those who have achieved entrepreneurial success from backgrounds of wealth also understand how to share their success with those in BSO training programs.

### **4 Build and Measure Pathways**

Many entrepreneurs find success after multiple rounds of trial-and-error, and even in careers that do not involve business ownership from their part. Being systematic about offering different pathways to success can help BSOs remain relevant for those who may be better served by careers outside of business ownership. People start and grow businesses as a part of their larger career trajectory. For program intake, referrals, and continuation, BSOs can work closely with other organizations that help people build and manage careers. Helping BSOs build more of these partnerships is important, as is accounting for non-business-ownership related successes in program outcome measurement.

### **5 Consider Novel Measurements of Training Program Success**

Each one of the impact mechanisms highlighted in this report can become an indicator of BSO program outcomes. They would be more proximal measurements of program outputs and outcomes than long term economic impact measurements, such as enterprise jobs and revenues created. Because they can be more directly linked to program delivery, they can offer indicators of program success in the short term, when economic indicators at the business level will take time to materialize. Some examples of what could be measured include:

- a. Entrepreneurs visiting with a banker, visiting with a mentor (including mentors from other communities or industries), signing up for another business training program, or taking advantage of another free business resource
- b. Entrepreneurs changing accounting practices, formally registering a business entity, adopting a new technology to run their business, or receiving a new business certification (e.g. minority or women owned business)
- c. Entrepreneurs creating financial growth plans for their businesses, creating and presenting a pitch deck, or creating legal documents for the business
- d. Entrepreneurs talking about the business at home and with their friends, sharing the information they learn in the training program with others in their community, adopting accurate business vocabulary to communicate about business, and talking to potential new customers
- e. Entrepreneurs attending a pop-up store or sales event organized by the BSO or an affiliated entity, and updating marketing communication materials and practices

- f. Entrepreneurs continuing to keep in touch with other entrepreneurs they meet in the training program, feeling encouraged by comments from training program peers and instructors
- g. Increased confidence in dealing with mistakes and errors in business, increased entrepreneurial self-efficacy
- h. Higher levels of motivation and intent to keep the business going, creation of realistic long term goals for the business and breaking those long term plans into micro-level goals that can be achieved
- i. Giving up on the business idea that was not going to be profitable or aligned with one's skills and interests, or starting (or planning to start) another business.

When designing future studies to assess the economic impact of BSO trainings, our findings emphasize the importance of considering not only the impact of training on the entrepreneur's current business while taking the program and soon after. Many of the training benefits that our focus group participants discussed accrue to individual participants, their families, communities, and their future businesses over time.

Impact assessments of BSOs' work should set realistic expectations regarding the level of impact to anticipate. Business training programs only typically last a couple of weeks, and the longer ones span some months. How much impact can we expect? One benchmark for comparison could be to compare the impact to the returns to formal education. If return on investment for college education in the US is estimated at the high end of the 13%–36% range (based on Vandenbroucke, 2023), and we suppose that BSO business training is twice as effective as regular college, a 3-month BSO training is only about 6% of the length of a 4-year college degree; therefore, we might expect returns from a 3-month BSO training to be 4.3% (cf. McKenzie, 2021).

Future research trying to quantify BSO training impact should also strive to compare outcomes after training to a reliable counterfactual of what would have happened without training. Motivated individuals may decide to take part in business training when they are planning on expanding their businesses. Even if they do not receive training, they might still grow their businesses. These "deadweight effects" are not captured in simple "before-and-after" measurements of revenue, employment, or profit of participating companies, but should be a part of effective impact measurement.

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