



# VIEW*S* & VISIONS

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## Help Isn't On the Way. It's Already Here.

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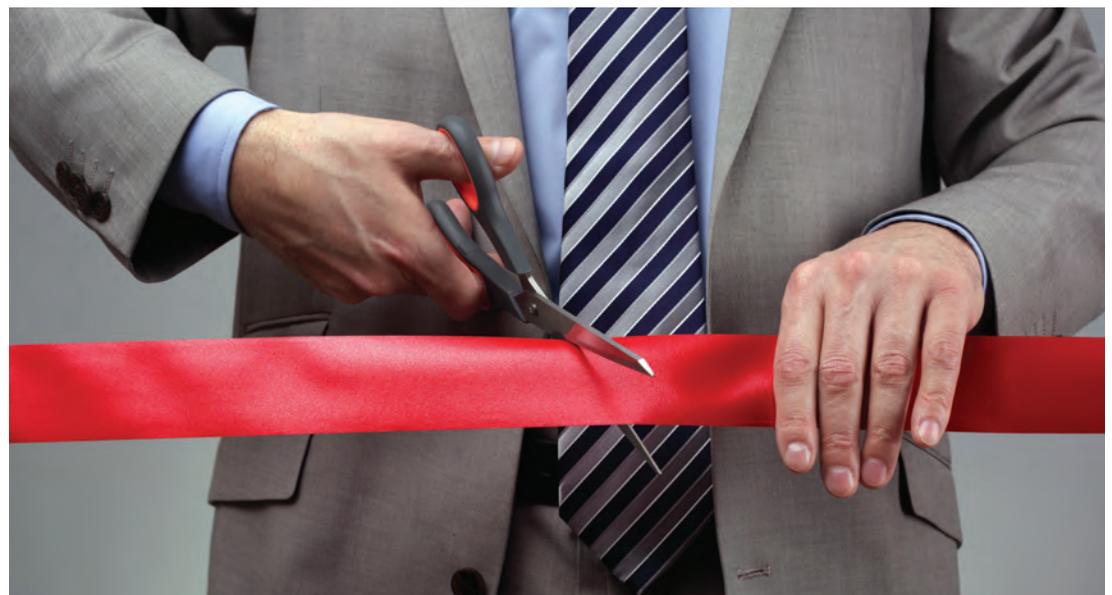
*"Just hold on a little longer. Help is on the way."*

That trite, tired message isn't only the refrain from an old hymn, but for at least the past three generations, it seems to have also been the mantra of those hoping to make a life and a career in West Virginia instead of forsaking our great state for a life elsewhere. Unfortunately, for far too long we have clung to the expectation that if we just work a little harder, if we just hope a little more, if we just keep waiting, eventually the rest of the world would come to realize what we already know – that West Virginia is a fine place to locate a business and a great location to capitalize on overlooked opportunities.

However, instead of the changes and positive developments many have worked, hoped and waited for, all that working, hoping and waiting has kept West Virginia from realizing what many younger residents of our great state now appreciate – that help is not on the way, and that our future as a state depends on our own willingness to work hard and invest in ourselves and our own communities.

West Virginia, like every other state in the nation, now competes in a global marketplace. Our efforts to recruit outside investment into West Virginia are important, and external business recruitment will remain an important aspect of economic development in our state for the foreseeable future, but we cannot forget that every other state in the nation, and many other nations themselves, are making the same kind of efforts to recruit these very same businesses. Many states and countries are doing much more than we are. So, how does West Virginia, and those of us who have chosen to call our state home, compete in such an environment? We invest in ourselves. We decide that our future is one that we must create here at home rather than relying on external forces to shape our economy and our destiny. We encourage, foster and invest in our own entrepreneurs right here in West Virginia.

Entrepreneurs are a special class of people. They are the members of our society who don't mind taking risks, who aren't necessarily driven only by profits and who seek to build something



great with the potential to transform an industry, a community or an entire region. Entrepreneurs breathe new life into our economy and take opportunities from abstract ideas to job-creating business ventures. Unfortunately, being an entrepreneur is tough business. Not only do those with a desire to build and grow a business face the pressures of competition, regulation and day-to-day management, but for many would-be entrepreneurs, their business ventures die before they are ever born because they cannot access the capital necessary to launch and grow a business. That pressure is particularly acute in West Virginia.

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For most business owners and professionals in West Virginia, and for that matter in the entire Appalachian region, living and doing business here is a matter of choice. Most of us could easily relocate elsewhere for job opportunities that would pay more and require less, but doing so would require the unthinkable – leaving our beloved West Virginia. Those among us who seek to start and grow a business here need our support because, in most cases, these would-be entrepreneurs could take their ventures elsewhere and fund them more easily. They could take the jobs to our neighboring states where venture capital is more available. They can pay taxes to another state where investors are more willing to embrace exciting new opportunities. We don't want that, because those of us who believe in West Virginia and want to see it prosper know the importance of growing our economy, not just in scope, but also in diversity.

No longer can we afford as a state, or



a region, to rely on external funders or external sources of capital to bring jobs and economic growth to our area. We must do it ourselves. When presented with serious opportunities to invest in local entrepreneurs, those who can make investments in these promising opportunities should do so. It is far too tempting to tell an entrepreneur, "This looks like a great idea, but it's just not for me," or, "Come back after you have a few other investors on board." West Virginia cannot afford to stifle business development by slamming the doors on those who want to launch and grow a business here. Capital is the life blood of a start-up enterprise, and we cannot continue sending promising business opportunities outside our state because entrepreneurs can't access local capital.

West Virginia has done a lot in the past few years to make our state more welcoming and friendly to business interests that might be recruited here, but remember that the other 49 states weren't standing still while we did it. In a global marketplace, every state, every city and every other nation is competing against us. The only sure way we can build and grow

our economy in West Virginia is to do it at home. Invest in local ideas. Invest in local entrepreneurs. Invest in West Virginia, because help is not on the way. It's already here. ▽