

# Entrepreneurships Relationship To Economic Development In West Virginia



## Abstract

This research project takes a look at the relationship of entrepreneurship funding in the state of West Virginia to the positive effects that can be seen in small business start-ups decreased failure rates.

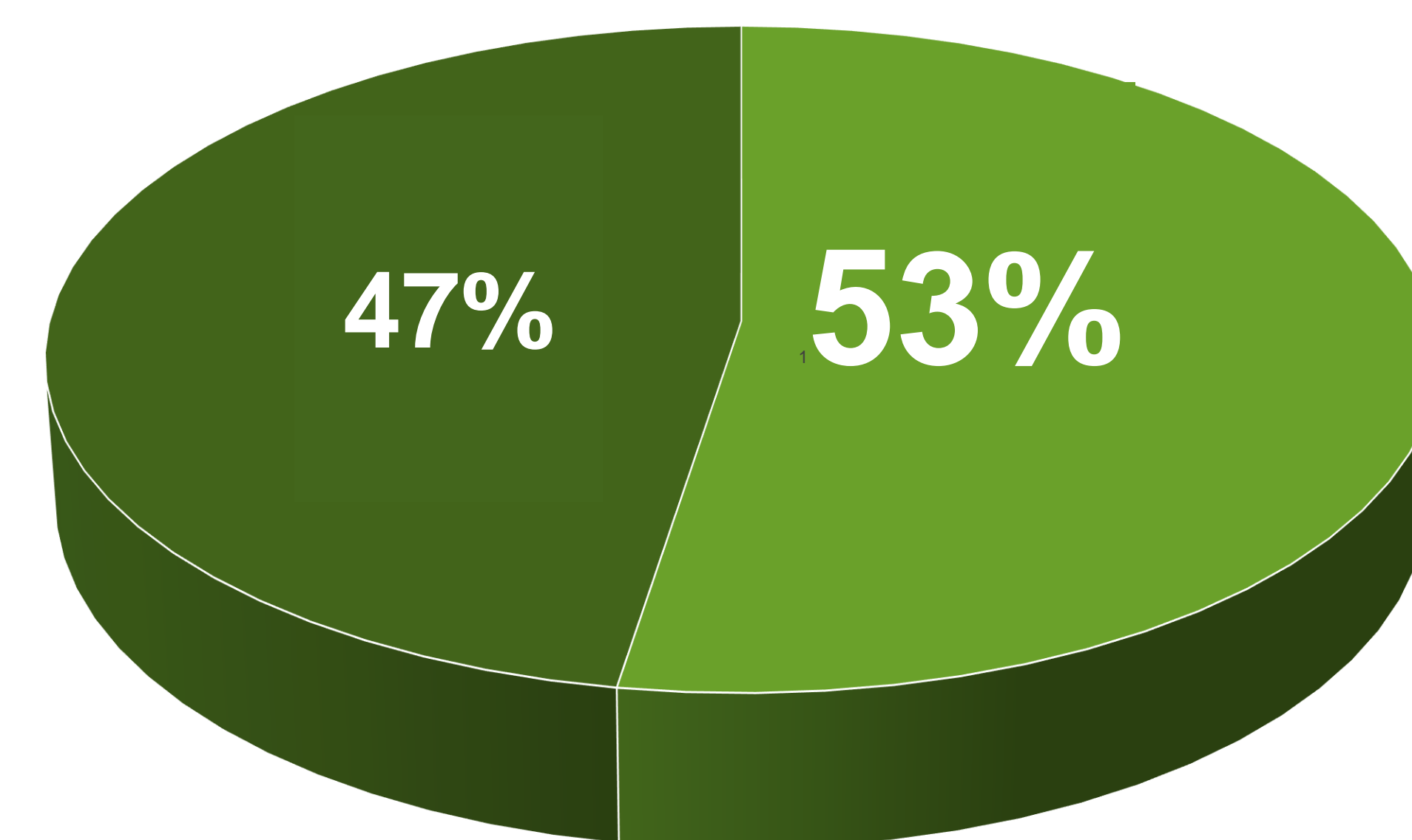
## Introduction

With the increase in entrepreneurial funding for incubators and collegiate business programs I wanted to take a deeper look at entrepreneurship to see if it was actually impacting economic development for the state through to the production of start-up businesses.

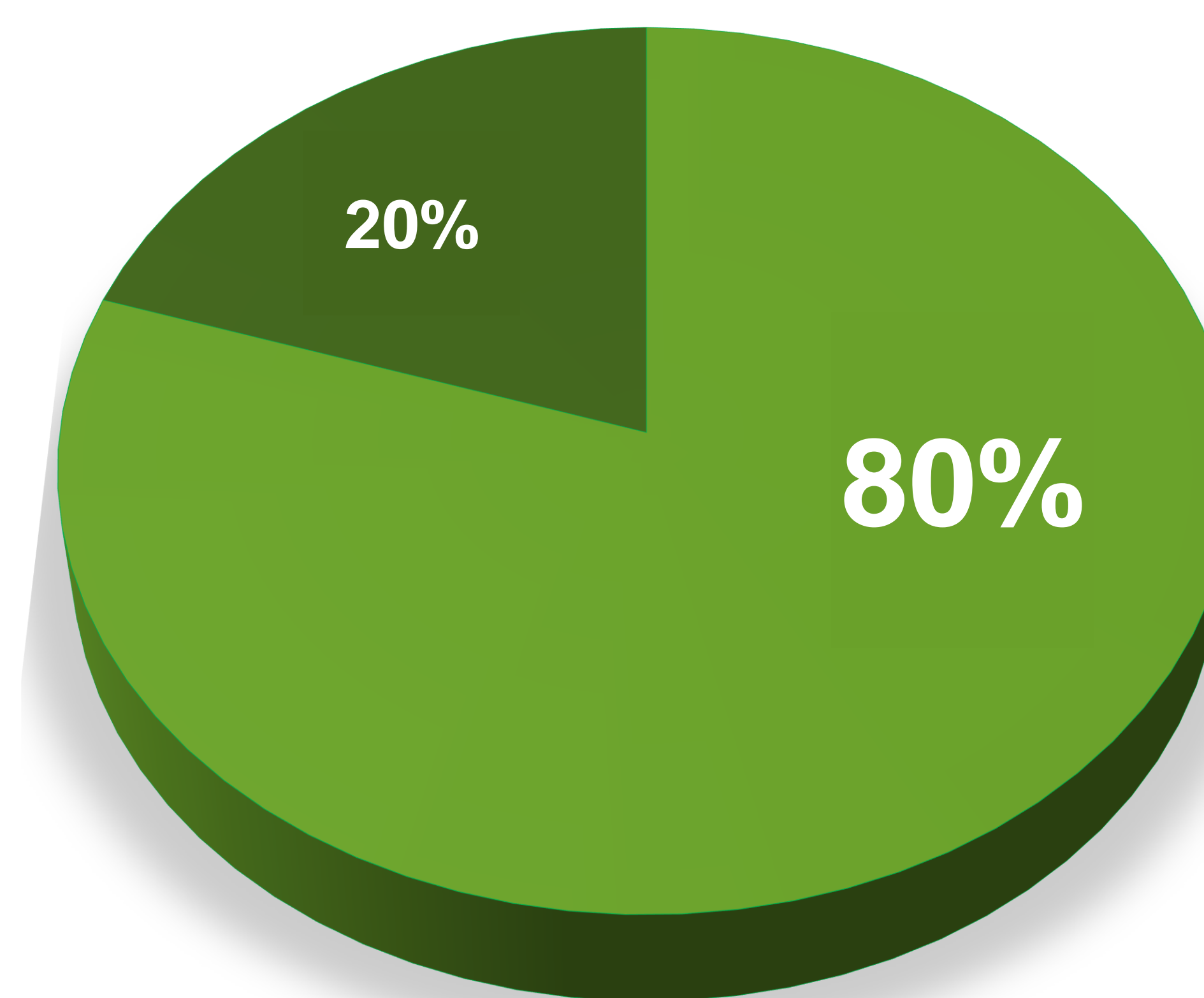
## Selected References

<https://www.census.gov/data/tables/2002/econ/sbo/2002-sbo-bits.html>  
<http://www.census.gov/programs-surveys/susb/technical-documentation/methodology.html>  
<https://www.bls.gov/bdm/business-employment-dynamics-data-by-age-and-size-west-virginia.htm>

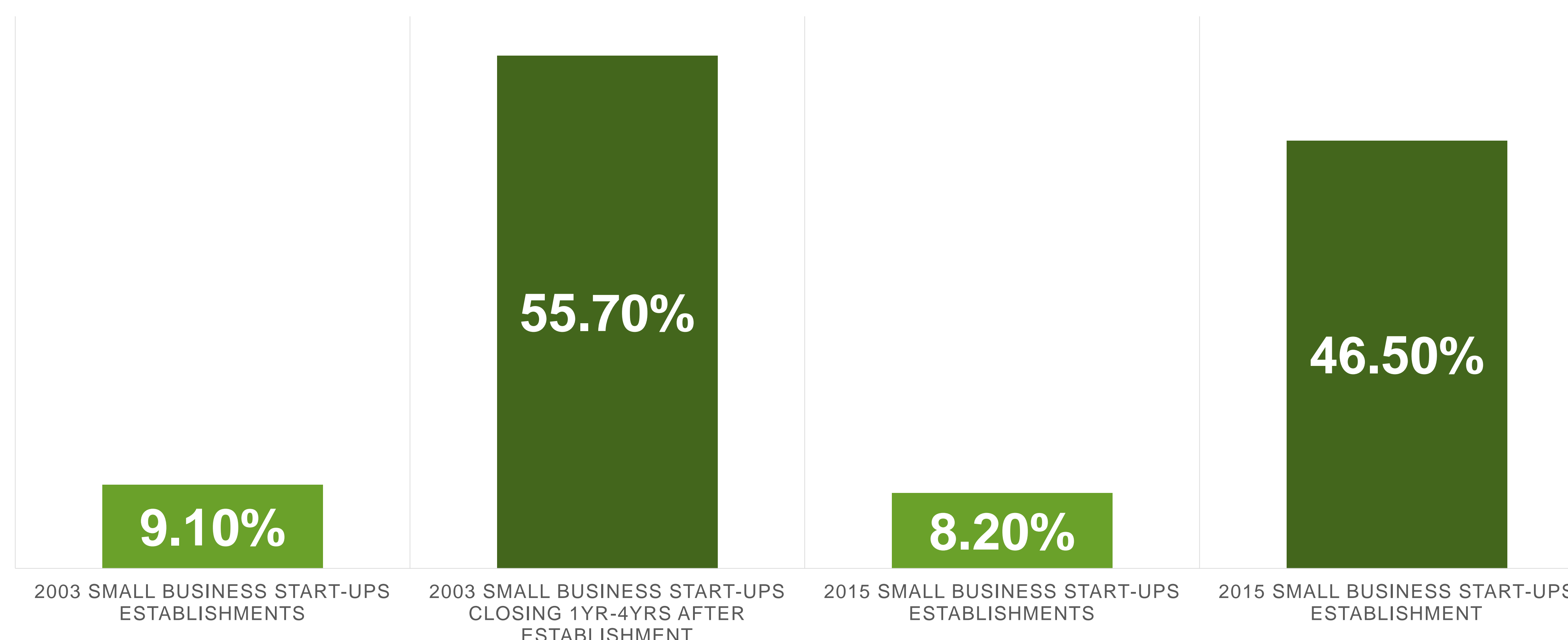
Large v. Small Business Start-ups 2003 <sub>1</sub>



Large v. Small Business Start-ups 2015 <sub>2</sub>



## DECREASE IN SMALL BUSINESS START-UP CLOSURES



## Discussion

As of 2015 only 20% of the counties in West Virginia have enterprises that employ more then 50% of the total number of employees in the county. See Pie Graph 2

Whereas in the beginning of the 2000's specifically 2003 and before, many small businesses would die out. See Bar Graph

This number decreased from 2003 – 2015 by 9.2%.

## Implications

Increased knowledge and funding in entrepreneurship has a direct link to the decrease in small business start-ups failure within the state. Directly employing thousands of residence within West Virginia which is a positive factor in economic development.

Group #20