

2025 STATE OF
**Entre-
preneur
-ship**

ROADSHOW

PRESENTED BY



SPONSORED BY



IECE IMPACT TO-DATE



1999-PRESENT
CUMULATIVE
IMPACT

TOTAL BUSINESSES ASSISTED

199,231



**WOMEN'S
BUSINESS
CENTERS**



ECONOMIC IMPACT
LOANS/CONTRACTS/EXPORTS

\$846MM

**INTERNATIONAL
BUSINESS
DEVELOPMENT**



ENTREPRENEURIAL RESOURCE CENTERS

INLAND SOUTHERN CALIFORNIA



INLAND EMPIRE
Center for Entrepreneurship
CAL STATE SAN BERNARDINO

THANK YOU FOR VISITING THE ERC



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Hendrix

PROGRAM MANAGER

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ENTREPRENEURIAL RESOURCE CENTERS

INLAND SOUTHERN CALIFORNIA



INLAND EMPIRE
Center for Entrepreneurship
CAL STATE SAN BERNARDINO



ORANGE COUNTY INLAND EMPIRE NETWORK



COACHELLA VALLEY
WOMEN'S BUSINESS CENTER
INLAND EMPIRE CENTER FOR ENTREPRENEURSHIP



IE
WOMEN'S
BUSINESS
CENTER
INLAND EMPIRE CENTER
FOR ENTREPRENEURSHIP
IEWBC.ORG



CALIFORNIA STATE UNIVERSITY
SAN BERNARDINO

School of Entrepreneurship





WHAT WE OFFER



BUSINESS DEVELOPMENT SUPPORT



TECHNICAL TRAINING



ACCESS TO RESOURCES



NETWORKING & COMMUNITY EVENTS



PARTNERSHIP OPPORTUNITIES

FINISH LINE FINANCE

Partnered With:





ERC MARKETPLACE PROGRAMS





**BECOME AN ERC
COMMUNITY PARTNER!**



The background of the image shows a landscape with several white wind turbines. The turbines are positioned at various distances, creating a sense of depth. The sky is a clear, light blue, and the ground appears to be a flat, open field. The overall scene is bright and clean, suggesting a focus on renewable energy.

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ROADSHOW



**Thanks to
Our SOER Faculty
& Research Team**

Dr. Mike Stull

Dr. Anna Long

Dr. Peiyi Jia

Dr. Ezekiel Bonillas

Why Do We Do This?

STATE OF
**Entre-
preneur
-ship**
REPORT

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ROADSHOW





YOUNG
VISIONARIES

A logo featuring a globe held by two hands, with the words "YOUNG" and "VISIONARIES" in a stylized font. The globe is centered within a circular frame, and the hands are positioned on either side, supporting it from below. The text "YOUNG" is arched over the top of the globe, and "VISIONARIES" is arched below it. The entire logo is rendered in a bold, black-and-white, outlined style.





**small businesses account
for 97% of the business
establishments**

Employer Establishments

| | TOTAL | | LESS THAN 20 | |
|----------------|-----------|------|--------------|-----|
| Riverside | 45,583 | 4.5% | 39,145 | 86% |
| San Bernardino | 42,011 | 4.1% | 35,687 | 85% |
| Inland Empire | 87,594 | 8.6% | 74,832 | 85% |
| California | 1,023,181 | | 766,279 | 75% |
| United States | 8,298,562 | | 7,119,920 | 86% |

Non-Employer Establishments

| | TOTAL | |
|----------------|------------|-------|
| Riverside | 197,388 | 5.6% |
| San Bernardino | 176,705 | 5.0% |
| Inland Empire | 374,093 | 10.7% |
| California | 3,502,950 | |
| United States | 29,811,495 | |

All Establishments

| | TOTAL | | LESS THAN 20 | |
|----------------|------------|-------|--------------|-----|
| Riverside | 242,971 | 5.4% | 236,533 | 97% |
| San Bernardino | 218,716 | 4.8% | 212,392 | 97% |
| Inland Empire | 461,687 | 10.2% | 448,925 | 97% |
| California | 4,526,131 | | 766,279 | 17% |
| United States | 38,110,057 | | 36,931,415 | 97% |

Key Trends in the Region

*Where is entrepreneurship heading
and how do we compare to current
state and national trends?*

4

STARTUP EARLY
SURVIVAL RATE

3

STARTUP EARLY
JOB CREATION

2

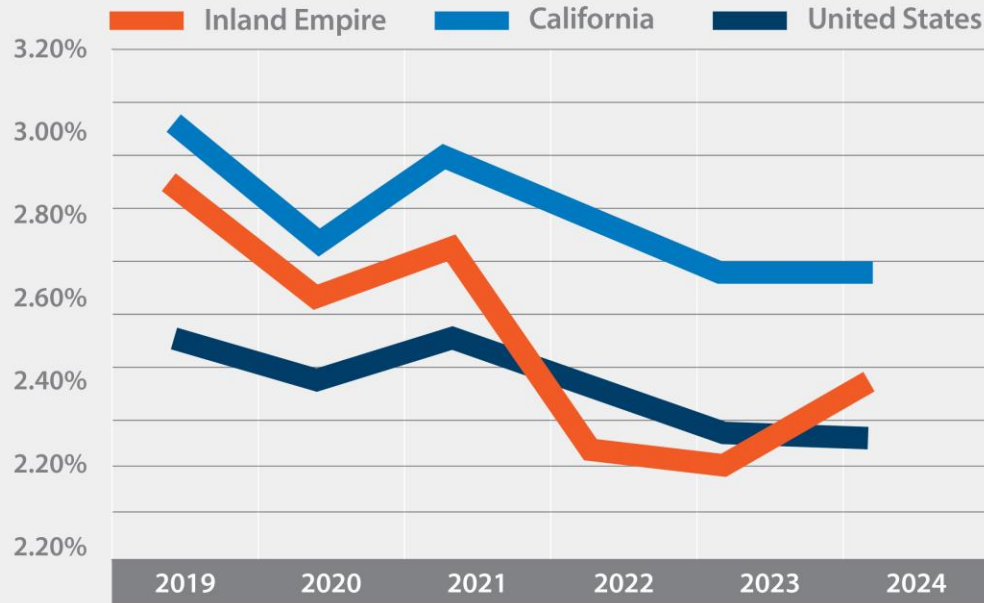
OPPORTUNITY SHARE
OF NEW ENTREPRENEURS

1

RATE OF NEW
ENTREPRENEURS

RATE OF NEW ENTREPRENEURS

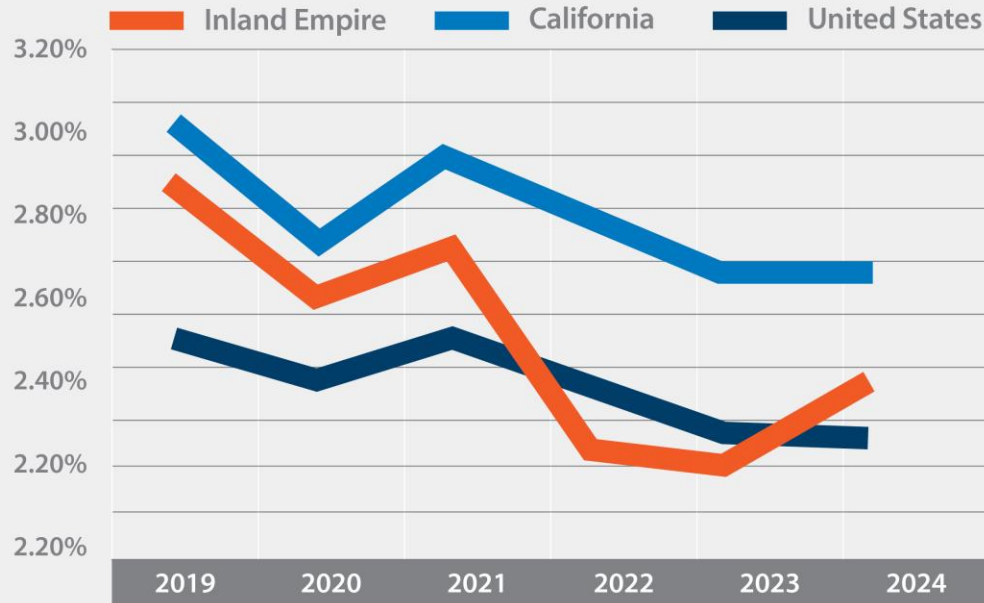
1



PLAY-BY-PLAY:

- 2020 – dropped – remember that time? COVID 😞
- 2021 back up to typical level – lagging CA but outpacing U.S.
- 2019 to 2021 in total – downward trend – everyone dropped – we dropped more!
- 2022 – CA and U.S. recover, we keep dropping and bottom out
- 2023 forward we are recovering while CA and U.S. stay flat

RATE OF NEW ENTREPRENEURS

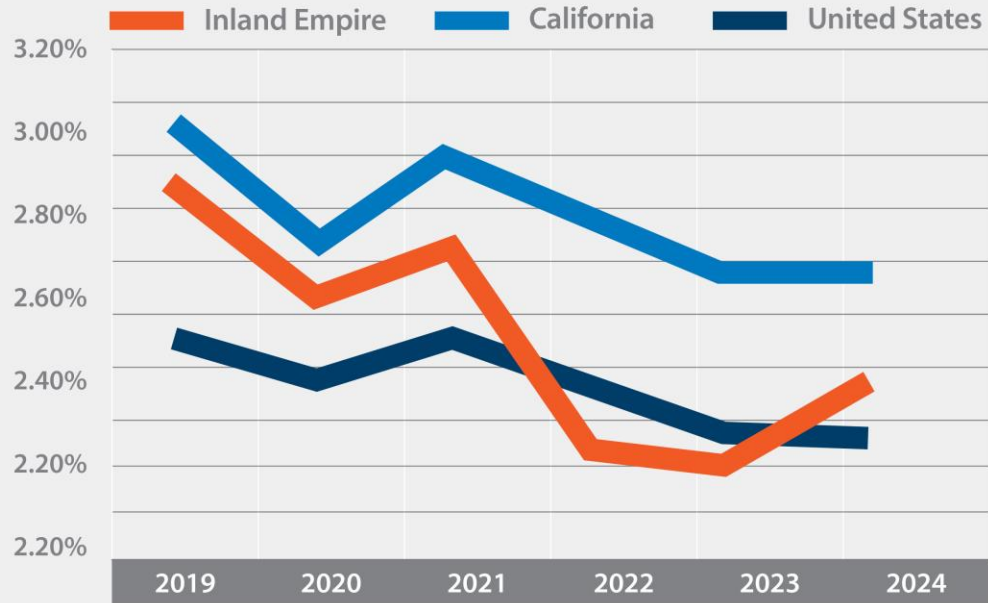


THE WHY:

- Post –COVID – inflation, job and wage growth of recovery period
- Uncertainty + job growth + wage growth = stay in stable job instead of take risk/start business
- 2023-24 ↑ less uncertainty (despite inflation) + positive consumer spending leads the way

RATE OF NEW ENTREPRENEURS

1

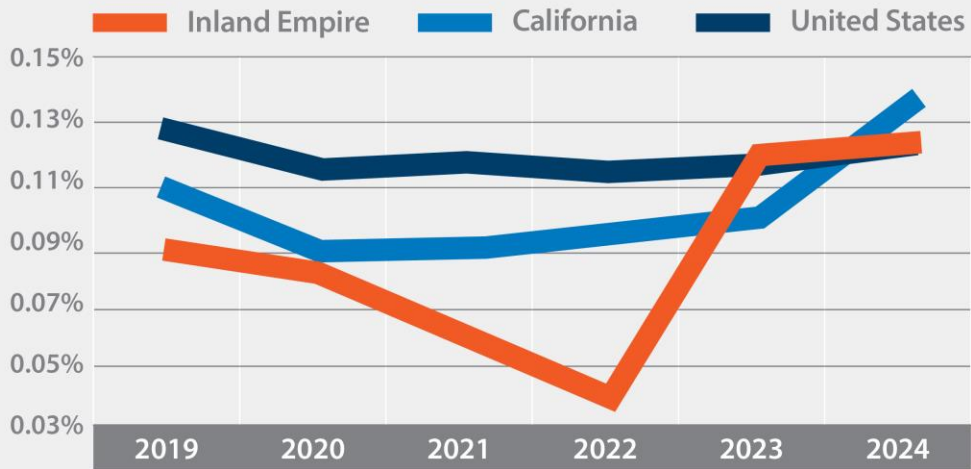


IMPLICATIONS:

- Startup flow is critical for sustained growth
- Business ownership drives wealth creation
- Gender gap persists
- Hispanic and white owners drive firm formation
- Minority firms trail in revenue and scale

2

OPPORTUNITY SHARE OF NEW ENTREPRENEURS

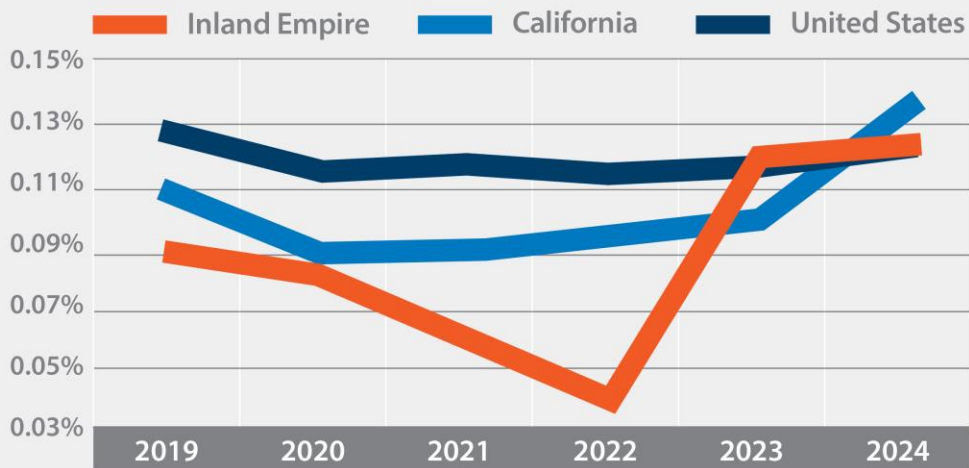


PLAY-BY-PLAY:

- 2019 to 2022 – we lag CA and U.S. – while they stay flat and grow slightly, we see sharp decline
- 2023 – significant recovery that outpaces U.S. again

OPPORTUNITY SHARE OF NEW ENTREPRENEURS

2

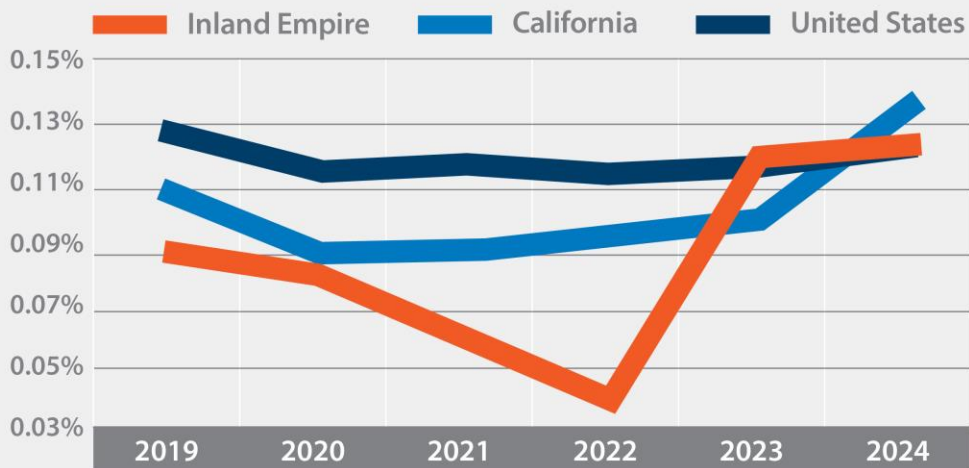


THE WHY:

- Economic uncertainty → job stability is vital → people don't leave jobs
- 2023 ↑: U.S. economy shows signs of resilience & growth despite inflation → consumer spending leading the way = decreasing uncertainty
- Increased support to facilitate innovation and tech-focused → gaining momentum and results

OPPORTUNITY SHARE OF NEW ENTREPRENEURS

2

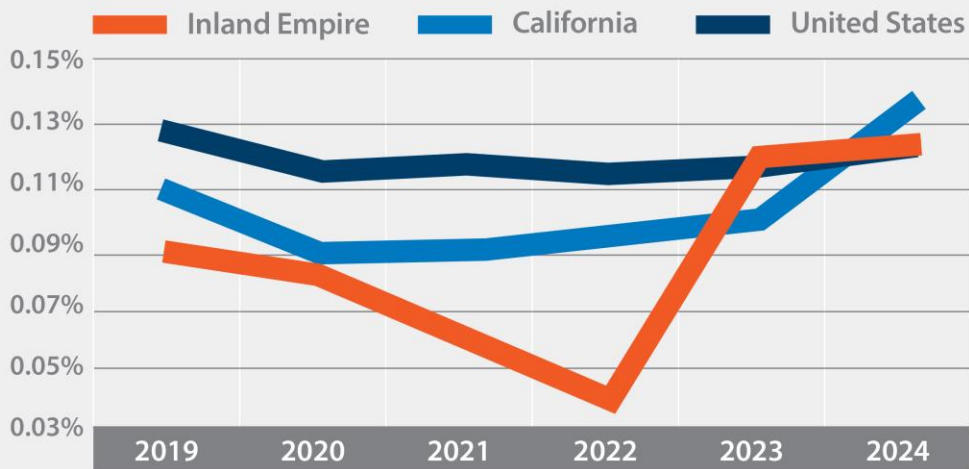


IMPLICATIONS:

- Entrepreneur mix lacks scalable firms
- Funding – fewer investors, fewer funding and rounds of funding – equity capital desert
- Debt capital – region's businesses are accessing on part with their numbers (12% of SBA share in 2024)
- Growth limited by talent and education gaps
- Ecosystem support still needs strengthening

OPPORTUNITY SHARE OF NEW ENTREPRENEURS

2

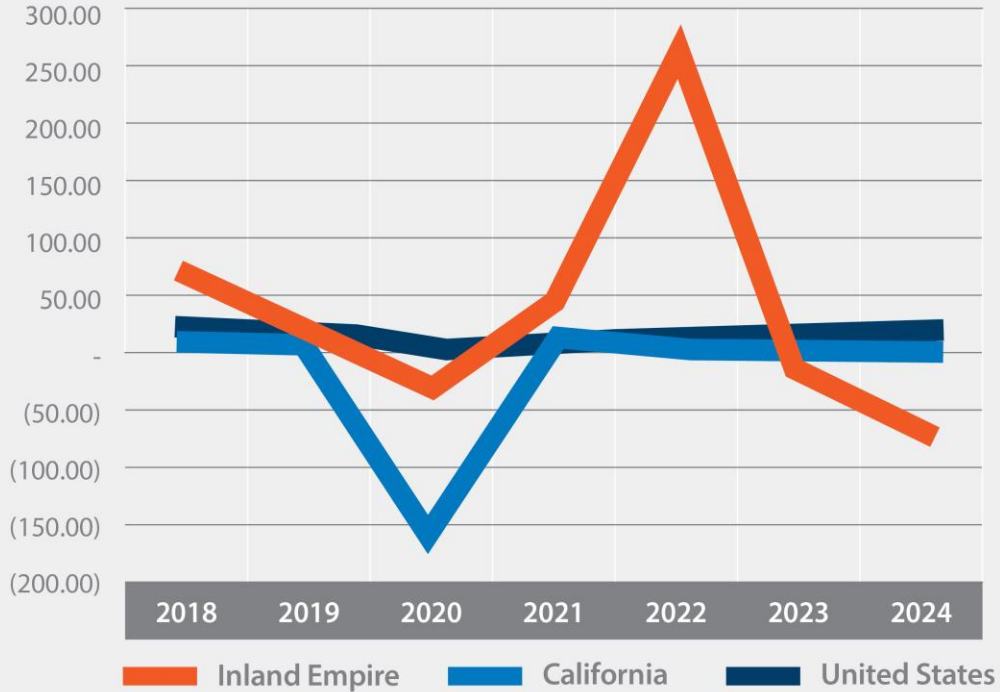


IMPLICATIONS:

- Innovative, scalable businesses need capital, talent, research, network of like-minded peers, high quality of life
- Positive trends, but challenges remain
- Entrepreneurial mindset and cultural currency → education system can become a catalyst

3

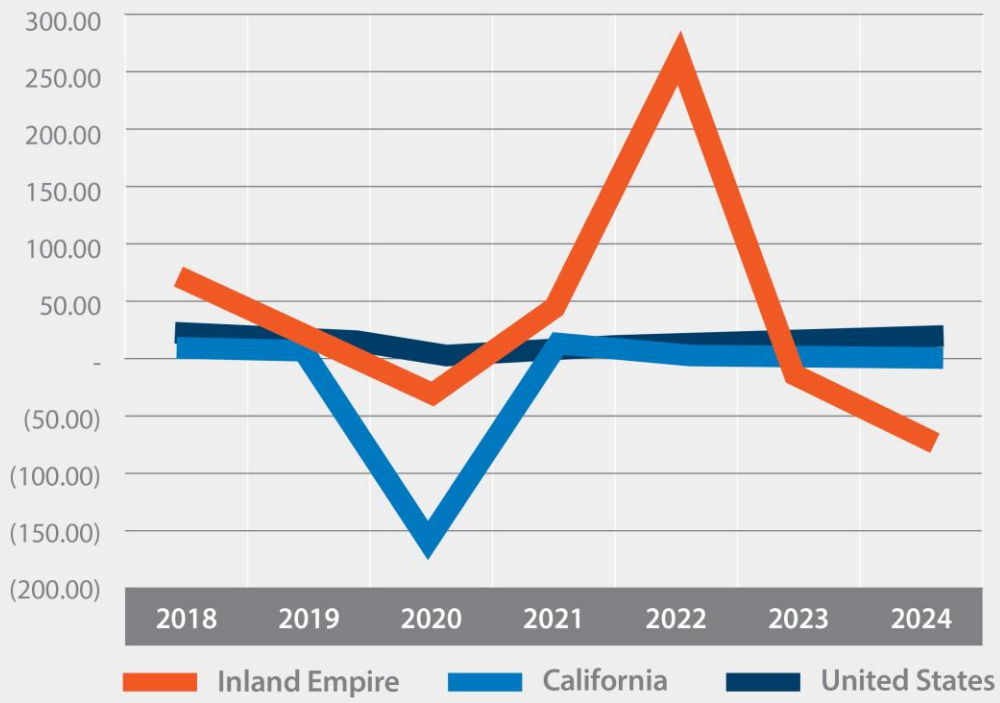
STARTUP EARLY JOB CREATION



PLAY-BY-PLAY:

- Rollercoaster ride!
- 2018 to 2020 saw a decline from levels that outpaced CA and U.S.
- 2020 we bottom out and rise through 2022
- 2022 – precipitous drop back to being on par with CA and U.S.

STARTUP EARLY JOB CREATION

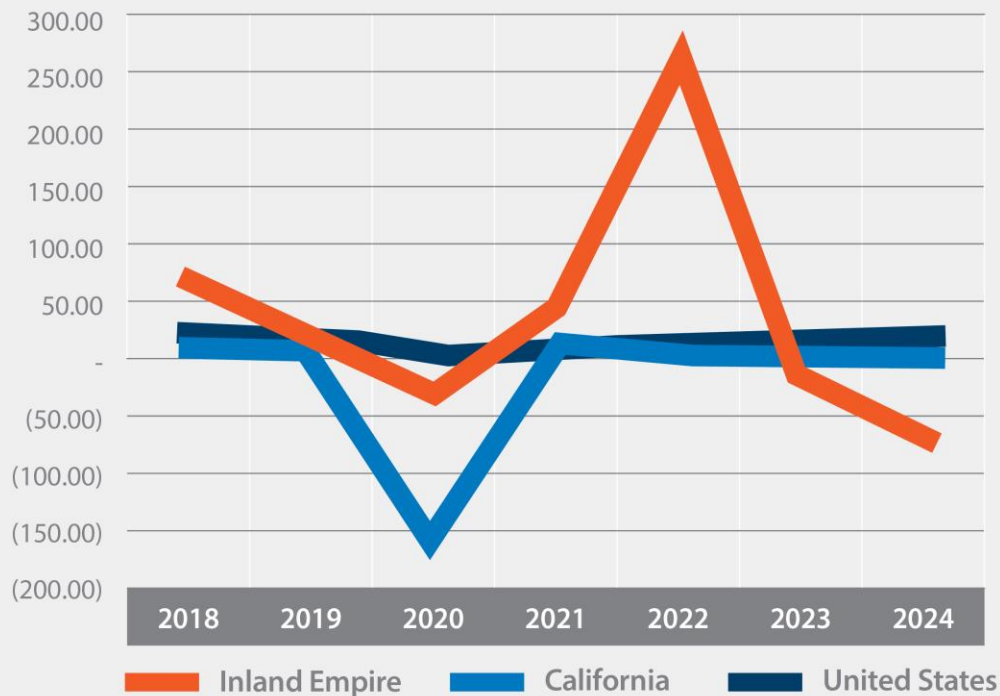


THE WHY:

- Pandemic + uncertain future = terrible time to start a business
- Fewer startups → fewer jobs created
- Startups ↑, but: lack of workforce talent + rising cost of labor + inflation = less jobs created
- As one entrepreneur noted, they could grow 30-40% but cannot find and/or retain talent.

STARTUP EARLY JOB CREATION

3



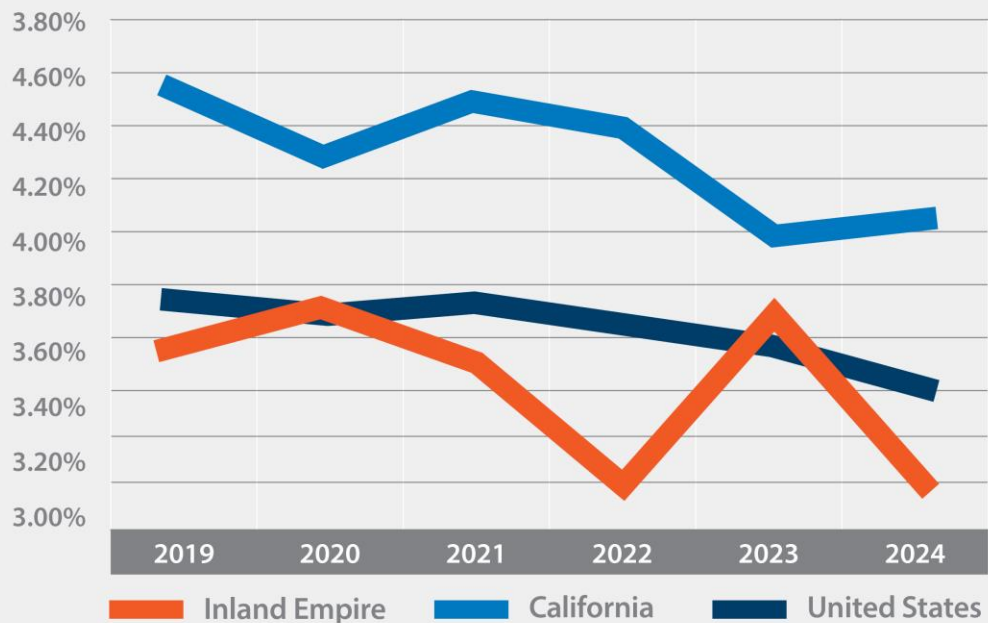
IMPLICATIONS:

- Talent gap limits business scalability
- Low degree attainment = ↓ workforce quality. Educational attainment is critical to human capital development!
- Success in entrepreneurship is built on a foundation of skilled talent and robust university-industry ties.
- Human capital shortfall hinders innovation
- Higher education is not fully leveraged for growth
- Job growth lacks alignment with innovation-driven economy

STARTUP EARLY SURVIVAL RATE

4

Death Rate:



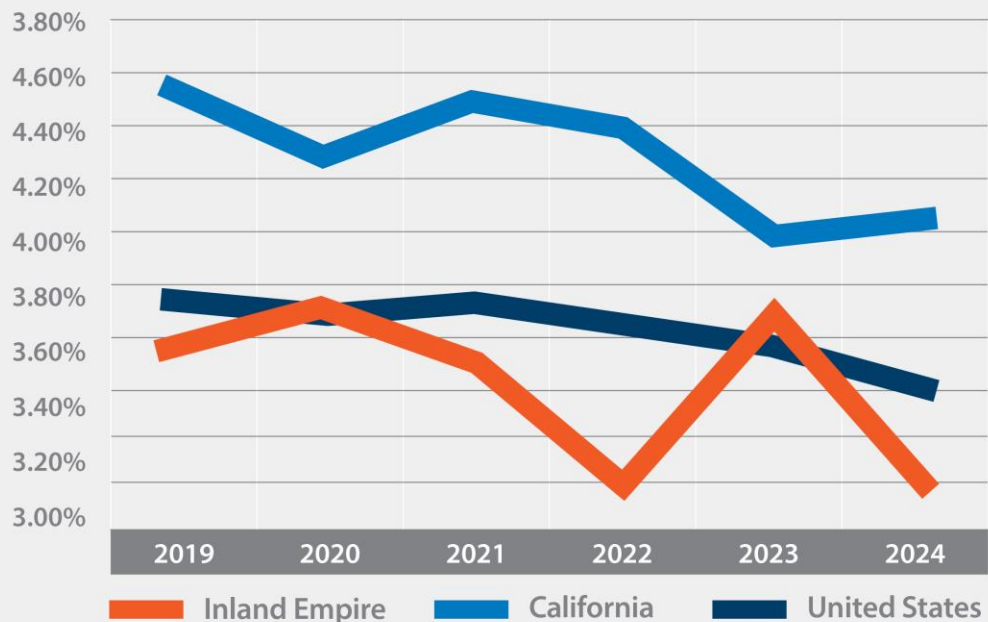
PLAY-BY-PLAY:

- 2019 to 2022 we generally outpace CA and U.S.
- 2023 we have big spike in firm death and then back to our “normal” in 2024

STARTUP EARLY SURVIVAL RATE

4

Death Rate:



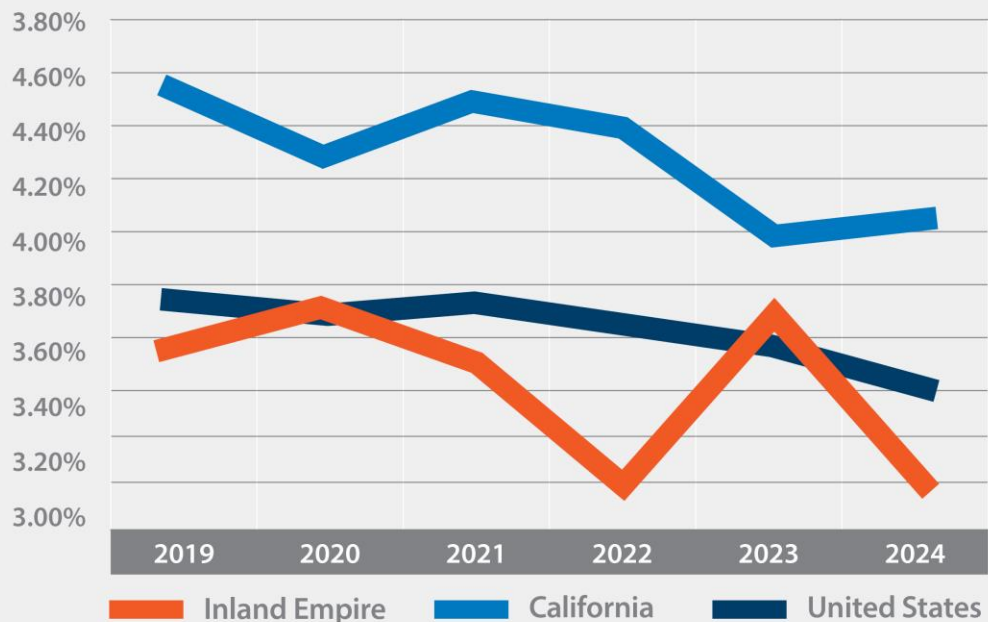
THE WHY:

- Economic volatility! Death rates rose temporarily during COVID as expected, but dropped as the economy came back to some sense of “normal.”
- Increase in 2023 likely due to rising costs (inflation)
- 2024 ↓ likely due to decreasing economic uncertainty. 2023-24 ↑ consumer spending/confidence = economic growth and resilience despite inflation.

STARTUP EARLY SURVIVAL RATE

4

Death Rate:



IMPLICATIONS:

- Small firms show high operational flexibility
- Owner resilience strengthens business survival
- Necessity drives long-term entrepreneurial commitment
- Self-employment seen as key economic pathway

1

RATE OF NEW
ENTREPRENEURS

B

2

OPPORTUNITY SHARE
OF NEW ENTREPRENEURS

B+

3


STARTUP EARLY
JOB CREATION

C

4

STARTUP EARLY
SURVIVAL RATE

A



Current Issues Facing Entrepreneurs

*Do our local entrepreneurs face
similar challenges to their peers
across the country?*

GROWTH

Revenues for small businesses are declining, and they are cautiously optimistic about future growth (flat, little growth projected).

CHALLENGES

Getting customers, growing sales, controlling costs/operating expenses.

JOB CREATION

Growth in employment – is flat, and the outlook is now less promising; add on to that finding and hiring talent is still an issue.

FUNDING

Like our local entrepreneurs, at the national level businesses are being primarily funded by personal funds and cash reserves, with some alternative funding like SBA.



Going Forward...

STATE OF
**Entre-
preneur
-ship**
REPORT



“The best way to predict the future is to create it”

- ❑ **Cultivating entrepreneurial mindset and cultural currency**
- ❑ **Keep the supply high – both “main street” and innovation-based ventures**
- ❑ **Amplify opportunity entrepreneurship efforts**

- ❑ **Equity in growth/help those that can grow, grow!**
- ❑ **Solve the equity capital challenge**
- ❑ **Create alternative mechanisms to invest in main street businesses (startup and existing)**

- ❑ **Student proficiency and educational attainment**
- ❑ **Evolve our brand as a region**
- ❑ **Encourage/facilitate business acquisitions that are part of the “silver tsunami”**



TOP 10 THINGS YOU CAN DO!

1. **Get Informed**

Read the *State of Entrepreneurship Report* and talk with local business leaders to understand the landscape.

2. **Celebrate Local Business**

Attend grand openings or visit local businesses to show support and learn about their challenges.

3. **Support Entrepreneurial Programs**

Engage with organizations that offer services to startups and small businesses.

4. **Promote Entrepreneur-Friendly Policies**

Encourage discussions on how your community can better support entrepreneurial activity.

5. **Attend Key Events**

Join events like the *Spirit of the Entrepreneur Awards* or the *State of Entrepreneurship Road Show*.



6. Shop Local

Read Buy from local vendors and homegrown businesses to keep money in the community.

7. Visit Entrepreneurial Hubs

Spend time at local resource centers, incubators, or coworking spaces to connect with founders.

8. Support Innovation Showcases

Attend fast pitch competitions or innovation events to encourage early-stage ventures.

9. Celebrate Success Stories

Promote local entrepreneurs to inspire others and elevate the region's brand.

10. Collaborate Regionally

Connect with peers across the Inland Empire to share ideas and best practices.

**TOP
10
THINGS
YOU
CAN DO!**

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preneur
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