

Entrepreneurs

Society 

University of Michigan-Flint Entrepreneurs Society Property Revitalization Project

Location: 420 East Boulevard, Flint. Michigan 48503

Project Goals:

- Allow university students the opportunity to gain experience in proper business practices And Build skills in Communication, teamwork, and project development
- Devise a profitable use of a historic building that has community attachment to aid in development of the downtown area

Project Description:

- Students gathered information to aid in devising a profitable business idea for old farmers market project.
- Through Strength Weakness Opportunity Threat(SWOT) Analysis

Using Opportunity Such as:

- Site visit
- communicating with members of the flint community and business leaders alike
- Analysis of Flint area market opportunities

Location Opportunity:

- Seclusion from major traffic way
- Easily accessible
- Large piece of Property
- Historical Significance
- River in close proximity

Locations Threats

- Safety
- Regulations
- City Codes
- Area Reputation

- The following Business Ideas have been concluded:

1. Communal Living:

The communal Living Idea places 30-40 occupants in the building. The occupants will have furnished private living quarters for sleeping, only consisting of the bare essentials. Allowing the rest of the building as areas designated for specific task such as; a kitchen, dinning hall, living space, home offices, laundry room, and restrooms to accommodate all occupants.

Idea Strengths:

-Student and low cost housing in Flint is in high demand and is expected to increase as the university continues to grow in enrollment. The option of a unique competitively priced living arrangement for young business professionals saving money to start their business and University students alike allows for a sanctuary of economic and community development. The seclusion of the site is helpful to the living aspect of the building, but its location also has the benefit of it being a 15-minute walk to the center of downtown, taking route directly through the patrolled university area.

Idea Weaknesses:

- The risks associated with the communal living idea are generally apparent. The investment to turn the existing structure into a living facility could be costly, if the building is even coded to handle living occupants. The occupants themselves also pose a risk if they are not year round occupants, and are uncomfortable to the living style they have chosen to partake in. Finally, the weakness of reputation for the Flint area and the concern for safety may present itself as an obstacle.**

2. Light Industry:

Depending upon which light industrial manufacturing or Assembly Company, you would like to start the initial outlay will be for equipment, building renovation, engineers, and employee training. Some possibilities that have been presented have ranged from plastic injection molding, LED light assembly. The rest of the building could be used for business office space.

Idea strengths:

-This could provide employment for local residents and possibly students. This could also be a training facility for marginally employable local residents who could use the training to move on to a higher paying position.

Idea weaknesses:

-The risks associated with this type of venture begin with the renovation costs, startup costs, the length of time it will take to generate revenue, and the competition from the many businesses already established in the Genesee County area.