

Book Review: Small Town Big Money: Entrepreneurship and Opportunity in Today's Small Town

by: Colby Williams, 2018

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Small Town Big Money: Entrepreneurship and Opportunity in Today's Small Town is a humorous first-person narrative of a small-town entrepreneur and his experience launching a boutique coffee shop. This witty origin story is embellished with anecdotes which detail Williams' entrepreneurial tribulations. He details the nuanced differences between entrepreneurship in more populated areas and in Sikeston, Missouri—population just over 16,000. Further, Williams notes that although *Small Town Big Money* is part memoir, that he has also started doing standup comedy—and his droll outlook on small town entrepreneurship makes his new additional career an obvious choice. Williams sets out relate a humorous yet instructive tale of the ups and downs of life as an entrepreneur, and *Small Town Big Money* emerges as the cream of the crop.

But *Small Town Big Money* is more than just a collection of entertaining stories. Throughout this five-part book, Williams imparts academic wisdom, and contributes insightful comments on entrepreneurship, best practices, and helpful tips. For example, he discusses optimism bias, its effect on entrepreneurs, and provides examples which pull from his experiences as an entrepreneur. Williams explains some of his thoughts on entrepreneurship by comparing the behavior of an entrepreneur to someone who must repeatedly switch masks and adopt the different personae of The Tycoon, The Brewer, or The Architect. When discussing best practices, the author mentions business plans and

Business Model Canvas for the importance of planning, controlling cost, good record keeping, and other basic small business necessities. *Small Town Big Money* also includes two different varieties of tips—general helpful entrepreneurial tips and entrepreneurial tips geared specifically for use in a small town. Williams further shares his struggles as a budding entrepreneur. For instance, when he began his entrepreneurial career, he was not aware of opportunities like pitch contests. Additionally, Williams provides excellent advice on steps that would be unique for small town entrepreneurs, such as initial marketing. Further, the author has a chapter geared toward civil leaders and how to revitalize small downtowns with joint effort.

Small Town Big Money has three specific strengths: First, Williams imparts a great deal of conventional knowledge that an average person would not know about starting a business. Examples of his valuable suggestions include participation in pitch contests, the need to reach out to local economic development offices, and the importance of financial and accounting practices. These are subjects that an individual in an entrepreneurship program would learn about, but they are not everyday knowledge. Second, the author provides some very specific golden nugget tips on small town entrepreneurship. These include the value of letting the community see you work, how a small community would treat failure differently (and remember it), marketing in a small community, and the importance of community involvement in a small town. Finally, Williams conveys this knowledge and experience in an entertaining format. *Small Town Big Money* is an interesting read, and both reviewing authors admit to laughing out loud at different parts of this book.

While *Small Town Big Money* has helpful advice for the new entrepreneur mixed with generous servings of amusing tidbits, we found the book to be a little long at 240 pages. Although Williams has written an amusing book, we would have preferred more substance. It was clear after starting *Small Town Big Money* that the book is geared more toward those who are novices rather than those already in the field. If you are currently an entrepreneur, then the many best practices and entrepreneurial

morsels are going to be redundant, and this is the situation both authors found themselves in. We selected this book because we thought it was going to be much more focused on the unique challenges of small town entrepreneurship. Moreover, the Amazon description states that *Small Town Big Money* "...guides readers through this journey in three ways: 1) Discover why entrepreneurs are moving to small towns. 2) Find out how small town entrepreneurs build brands that compete on a global scale. 3) Learn what civic leaders are doing to build small towns that entrepreneurs want to call home." Instead, empirical research suggests that entrepreneurship is concentrated and is growing in larger urban settings while decreasing in rural areas; however, the author did highlight some competitive advantages for moving to a rural area. We felt Williams was incorrect in his assertion that entrepreneurs are moving to small towns, but that he is correct in his belief that entrepreneurs can build brands which compete on a global scale, and that the steps he suggests in order to accomplish those goals are valuable. However, the actions civic leaders can take is, regrettably, not a major theme throughout the book. Arguably, the whole book can be insightful for civil leaders in small towns, but unfortunately only one chapter focused on small town revitalization or community efforts.

In summary, *Small Town Big Money* is a book we would highly recommend to new entrepreneurs in rural settings. Because it is easy to read and entertaining, we would still recommend it to the experienced individual who is looking to move to a rural area. We must note that there are some outstanding nuggets of information regarding small towns which we have not encountered before reading this book. Although *Small Town Big Money* is not a typical "how to" book, it is a highly enjoyable, humorous origin story of a small town entrepreneur and the valuable lessons he learned.