

Elected and appointed
Public sector leaders

Policy



GROWING ENTREPRENEURIAL COMMUNITIES

May 4 & 5, 2016 | Kansas City

Entrepreneurs

Supports

cultural icons

Entrepreneurship centers
Shared work spaces
Cluster leaders

- 1
- 2
- 3
- 4
- 5

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G R O W I N G
ENTREPRENEURIAL
C O M M U N I T I E S

May 4 & 5, 2016 | Kansas City



Why Entrepreneurship?



Entrepreneurial Ecosystem Essentials



Early Customers

- Early adopters for proof-of-concept
- Expertise in productizing
- Reference customer
- First reviews
- Distribution channels

Networks

- Entrepreneur's networks
- Diaspora networks
- Multinational corporations

Labor

- Skilled and unskilled
- Serial entrepreneurs
- Later generation family

Educational Institutions

- General degrees (professional and academic)
- Specific entrepreneurship training

Infrastructure

- Telecommunications
- Transportation & logistics
- Energy
- Zones, incubation centers, clusters

Leadership

- Unequivocal support
- Social legitimacy
- Open door for advocate
- Entrepreneurship strategy
- Urgency, crisis, and challenge

Government

- Institutions
 - e.g. Investment, support
- Financial support
 - e.g. for R&D, jump start funds
- Regulatory framework: Incentives
 - e.g. Tax benefits
- Research institutes
- Venture-friendly legislation
- e.g. Bankruptcy, contract enforcement, property rights, and labor

Financial Capital

- Micro-loans
- Angel investors, friends and family
- Zero-stage venture capital
- Venture capital funds
- Private equity
- Public capital markets
- Debt

Success Stories

- Visible successes
- Wealth generation for founders
- International reputation

Societal norms

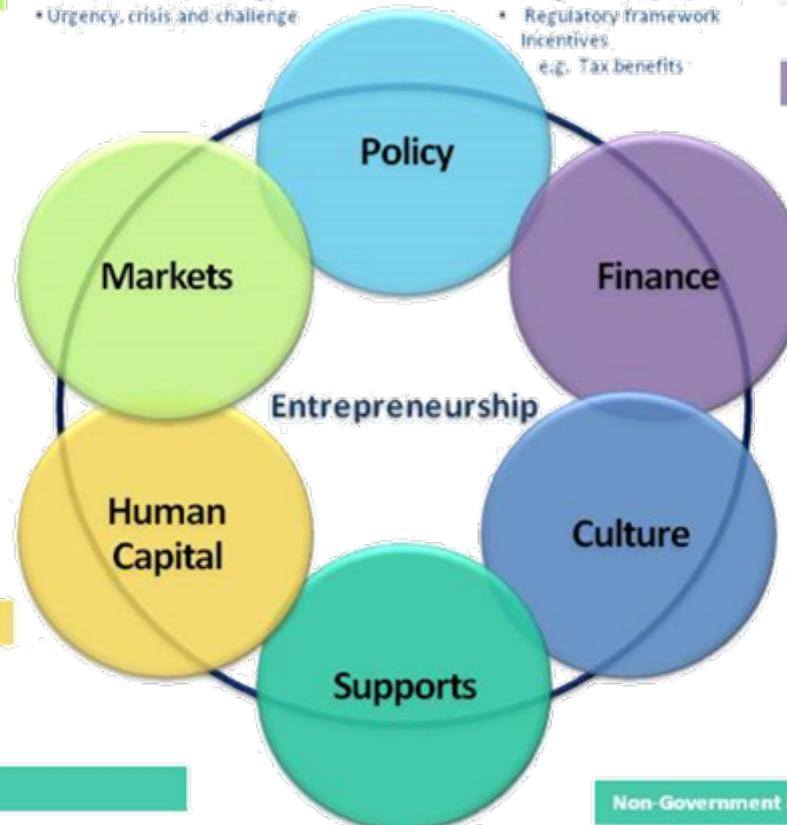
- Tolerance of risk, mistakes, failure
- Innovation, creativity, experimentation
- Social status of entrepreneur
- Wealth creation
- Ambition, drive, hunger

Non-Government Institutions

- Entrepreneurship promotion in non-profits
- Business plan contests
- Conferences
- Entrepreneur-friendly associations

Support professions

- Legal
- Accounting
- Investment bankers
- Technical experts, advisors

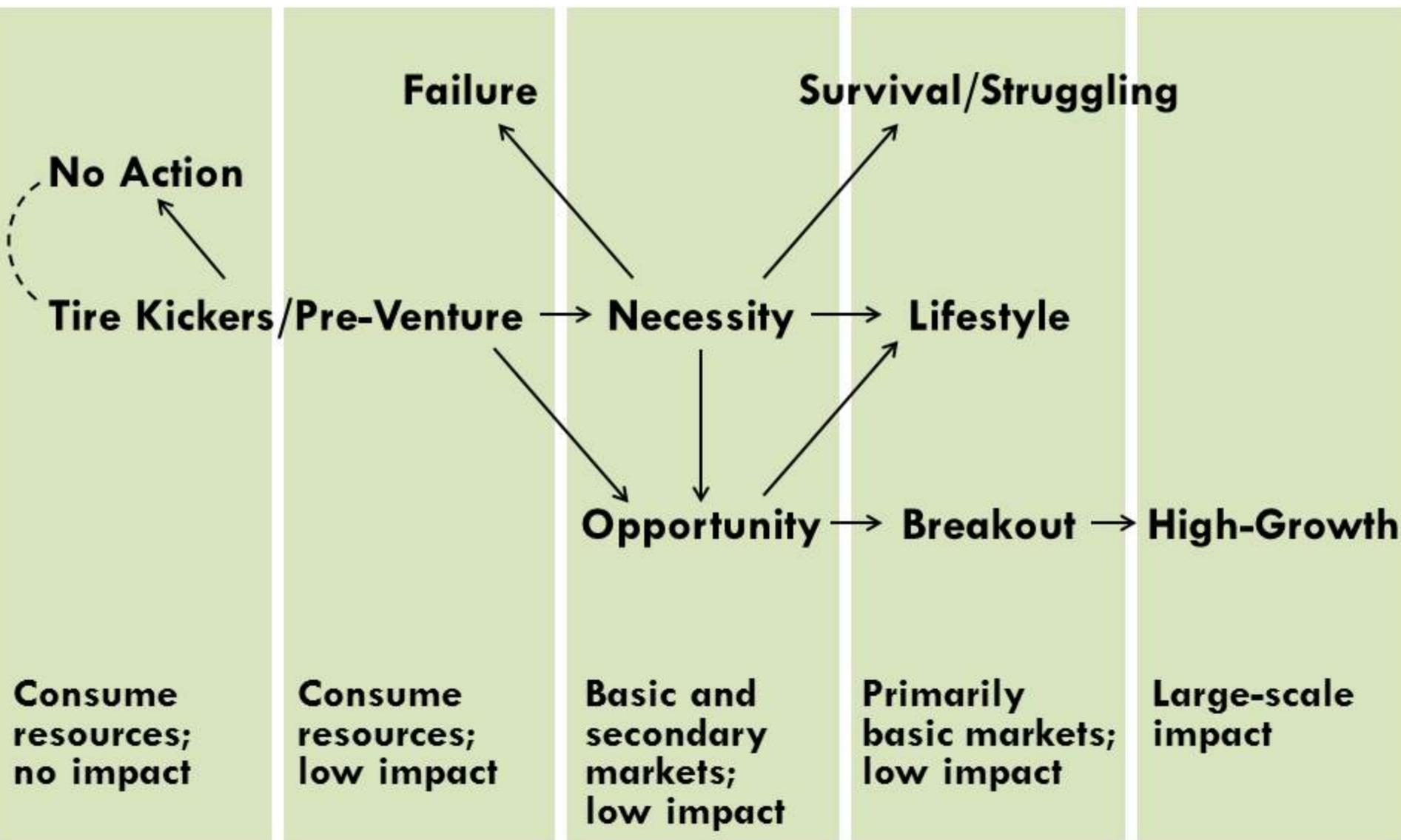


Entrepreneurial Talent

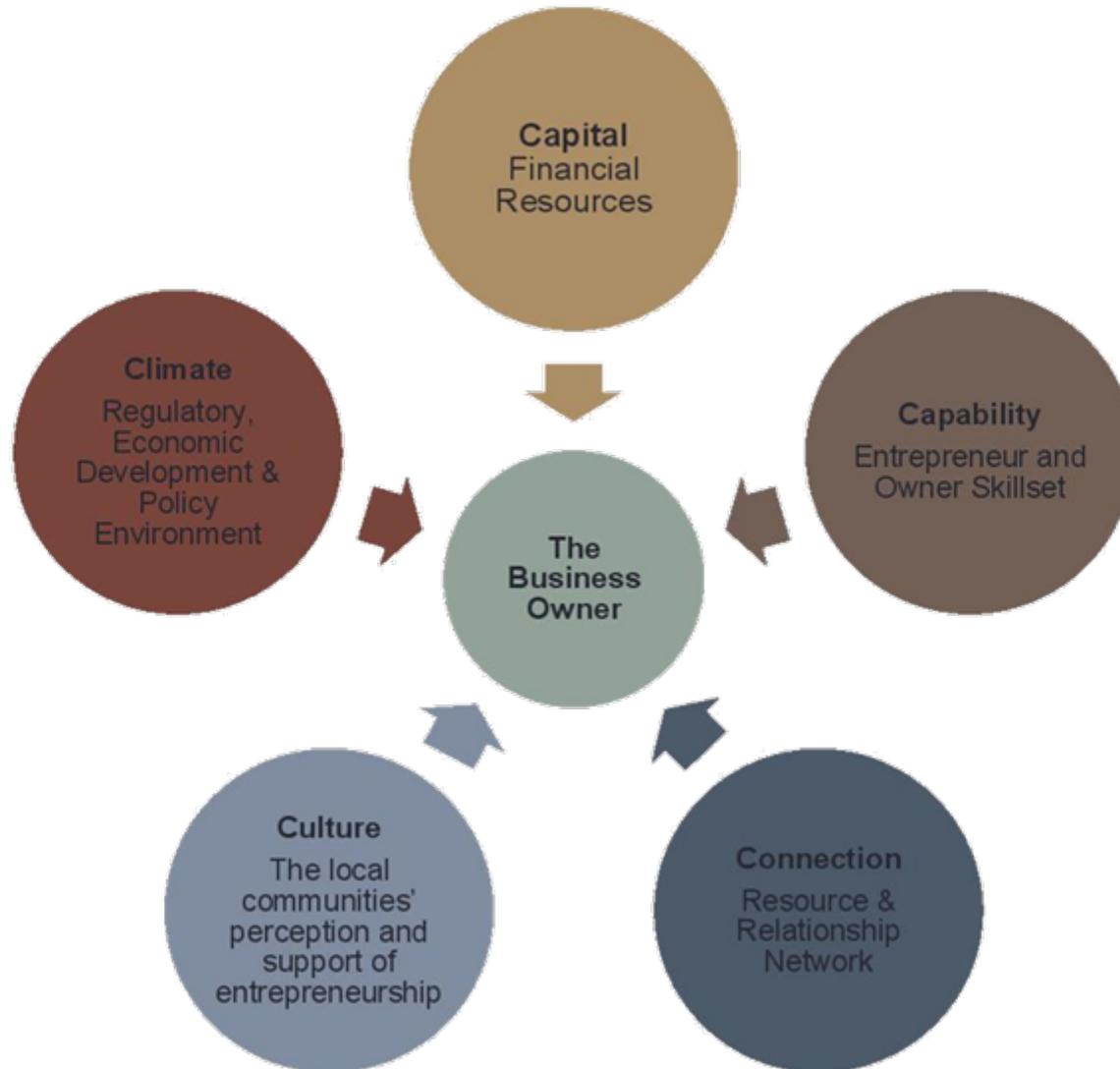


Source: Center for Rural Entrepreneurship – www.energizingentrepreneurs.org

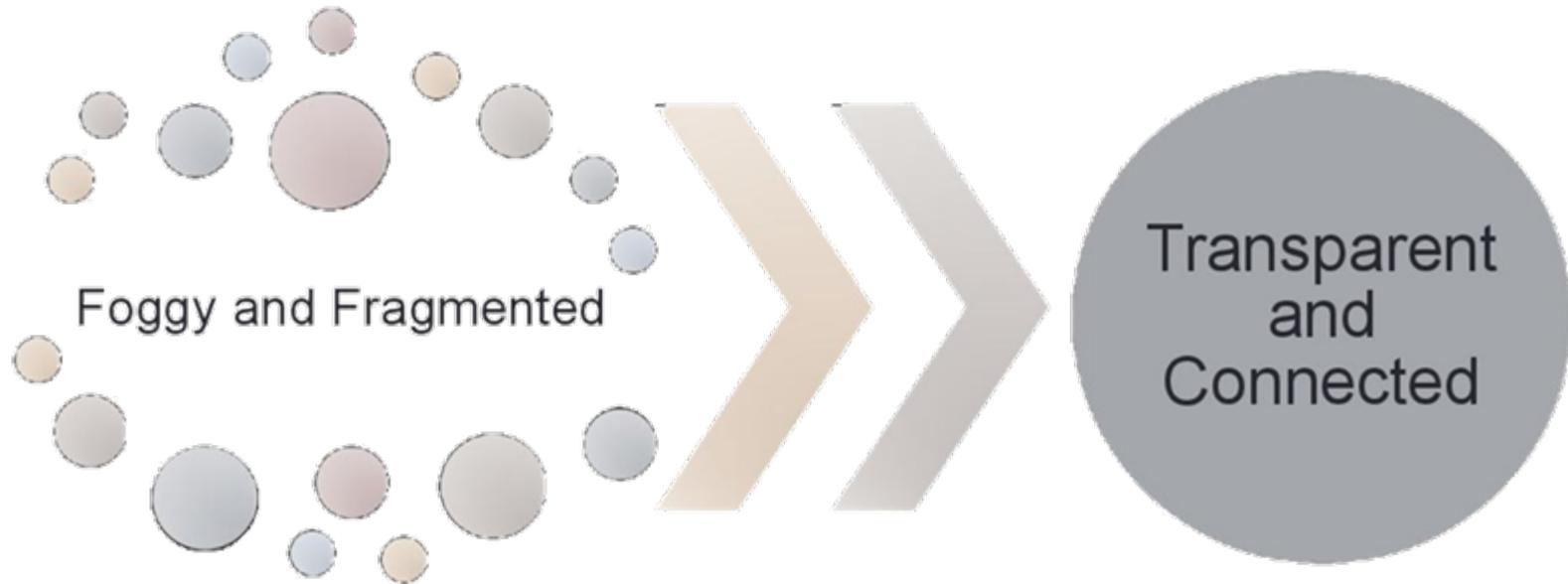
The Entrepreneurial Pipeline



The Five C's of the E-ship Ecosystem

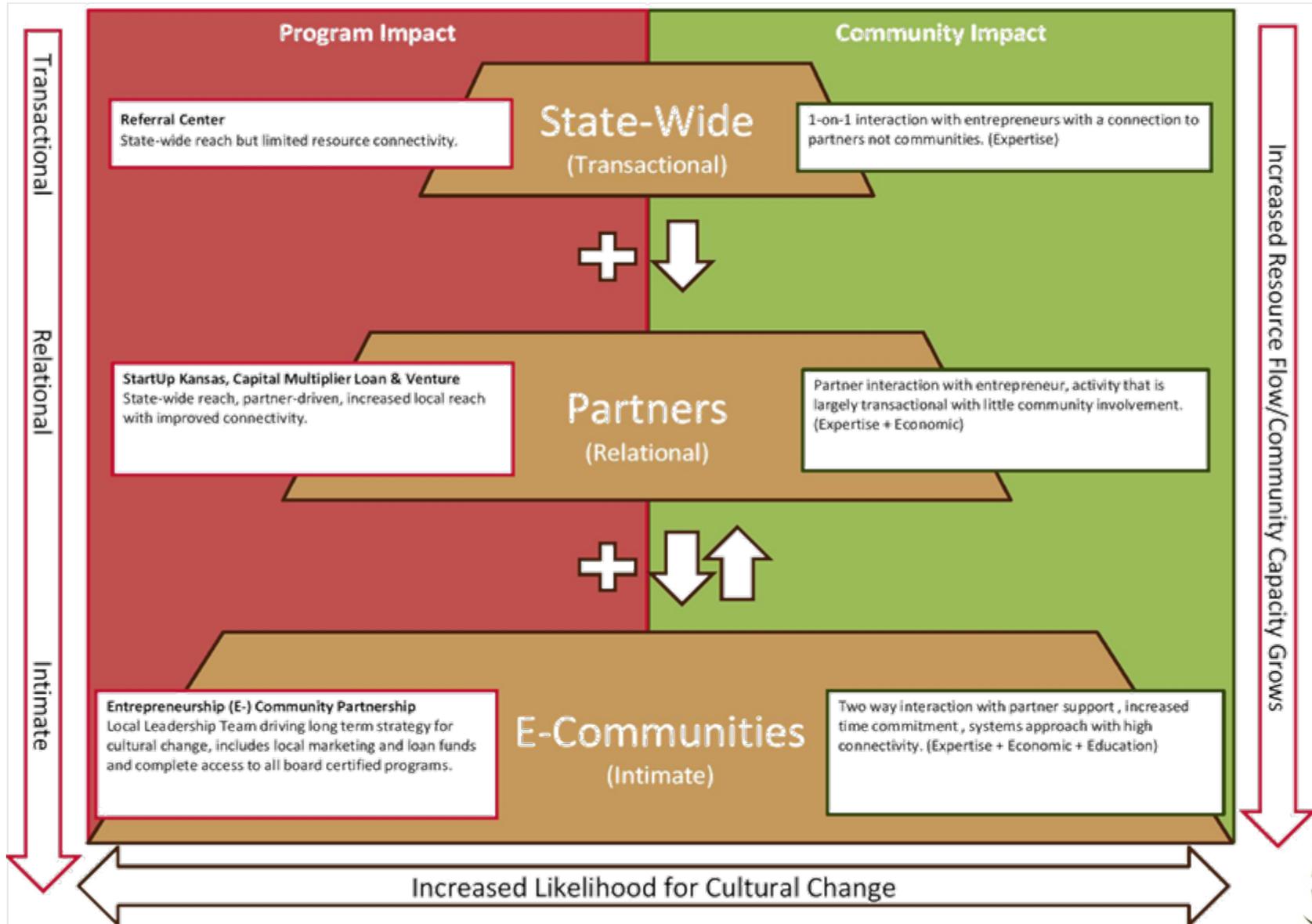


The Transparent Ecosystem

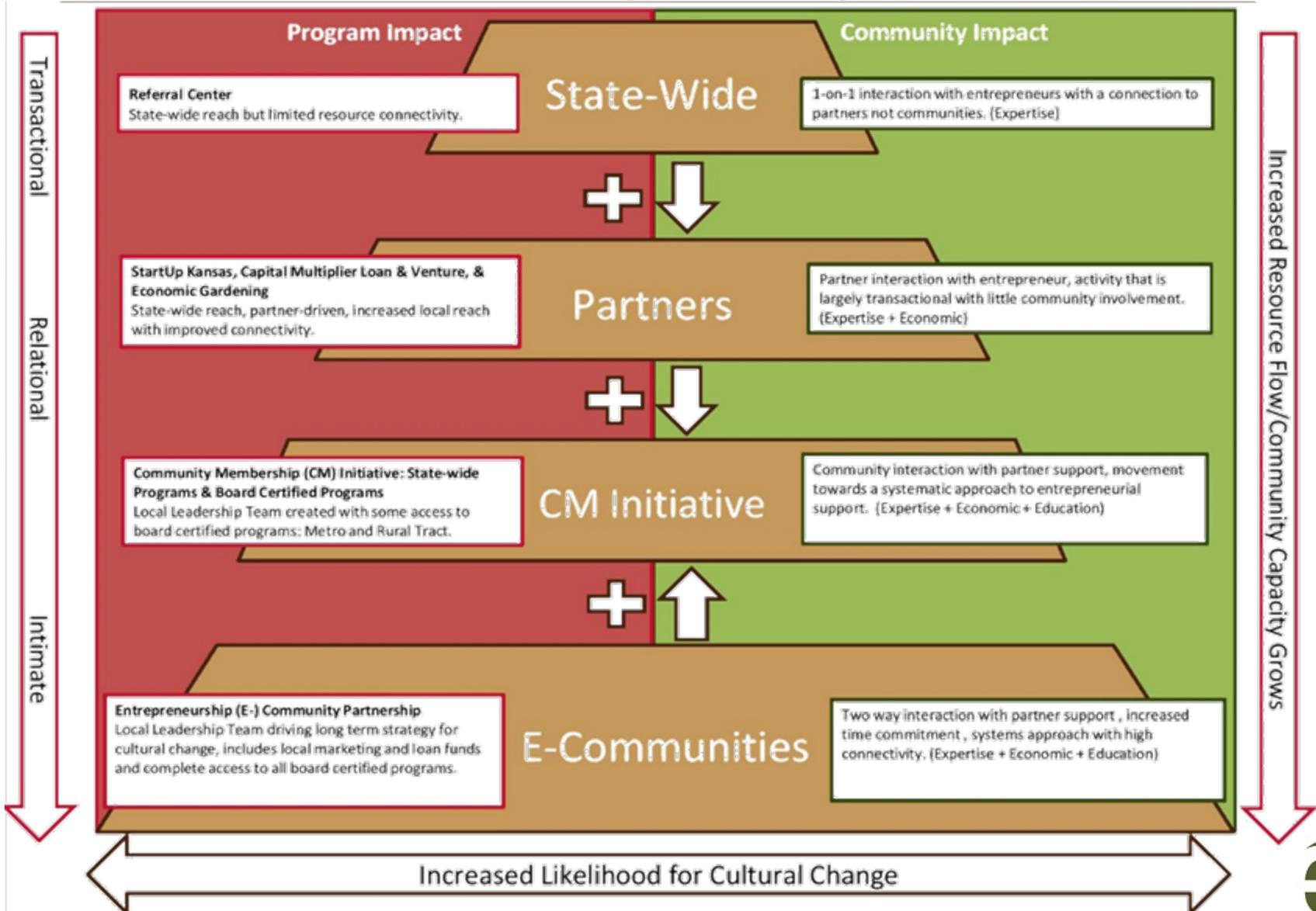


One of the largest complaints we hear from individuals seeking to start or grow a business is that the service system is complex and hard to navigate

Community Ecosystems



Community Ecosystems

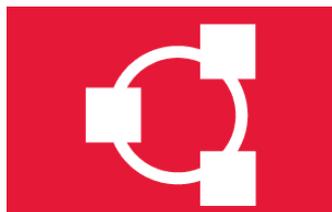


Building a support structure for entrepreneurs



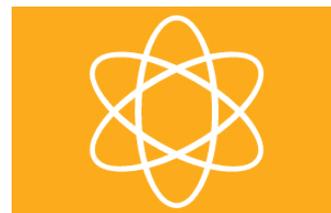
Identify

*the
entrepreneurial
resources in your
community and
make them
visible*



Connect

*your community
through a central
hub*



Empower

*your ecosystem by
engaging,
listening,
responding and
collaborating to
solve problems
and fill gaps*



Measure

*your impact, based
on your
entrepreneurial
ecosystem's stage
of development*

Rinse and repeat

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A View from the Lowe Foundation...

Penny Lewandowski's view...

Entrepreneurial Culture

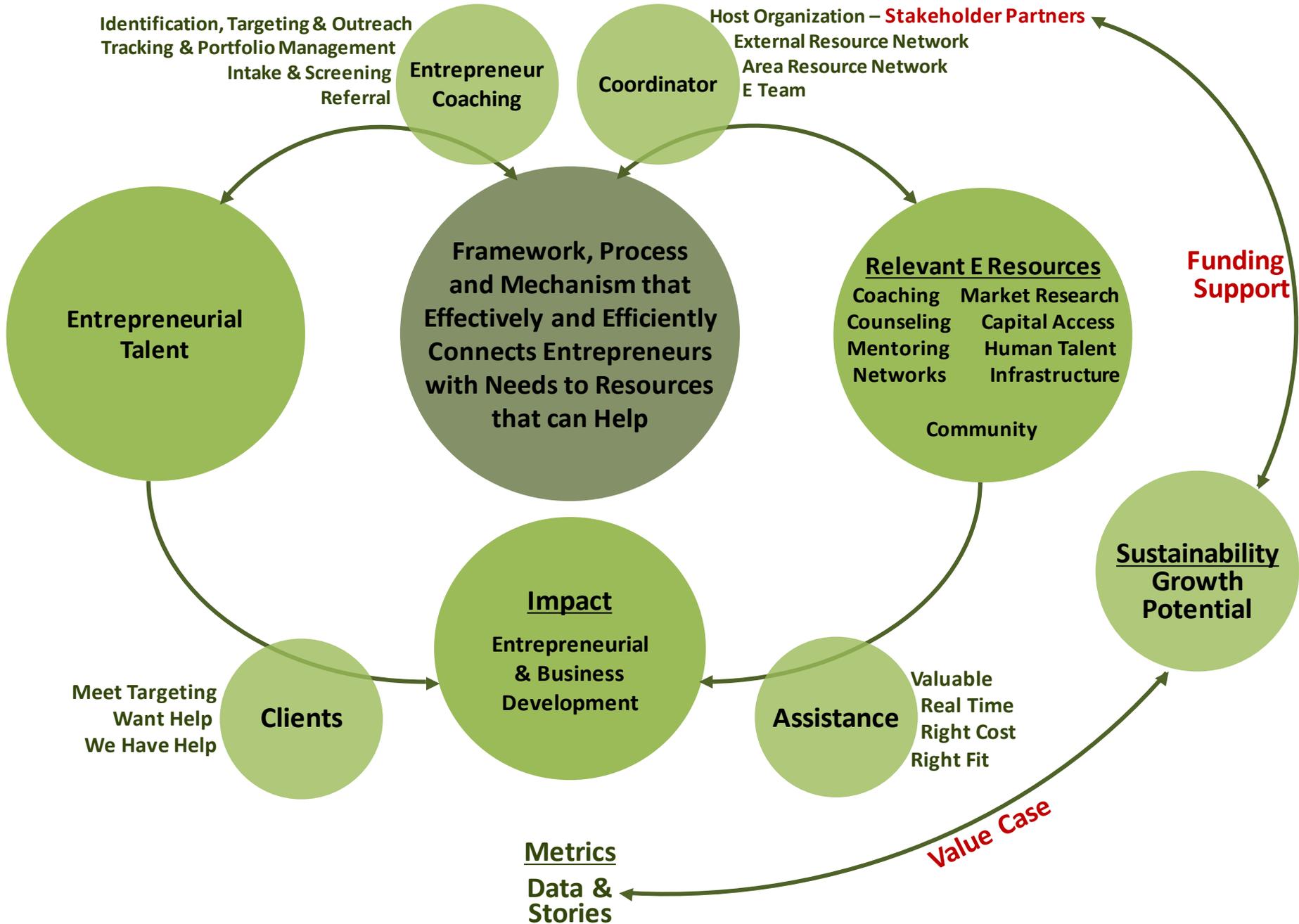
Heart of the Community Involved

Buy-In for Change

Ready to Face A Rough Road

Too many projects fail because of lack of culture.





Making It Happen

System Leadership – Champions

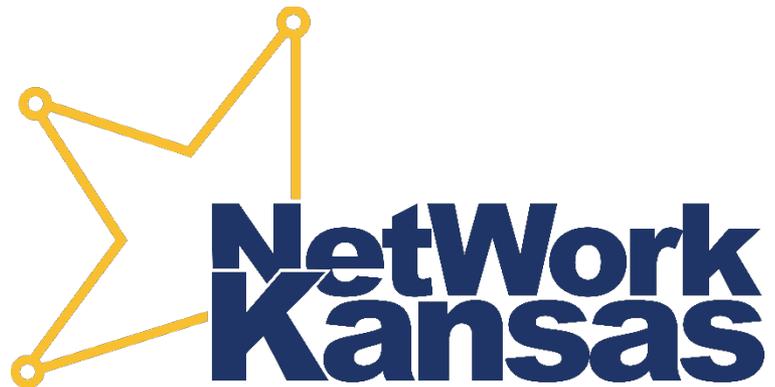
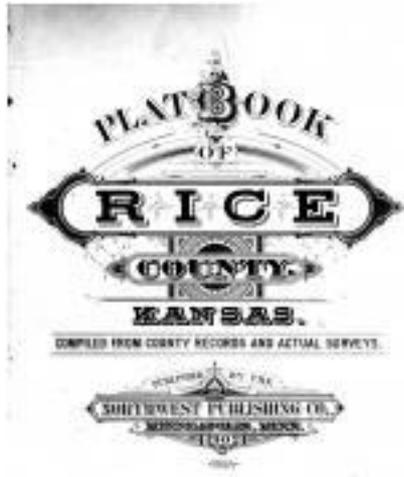
Scalable Funding & Investment

Demonstrated Performance

Sustained Development

Commitment to Continuous Improvement

Jill Nichols



Tammie Sweet



Our Dream Exercise...

If you had \$1 million per year FOREVER to invest in your community's entrepreneurial ecosystem, how would you invest these funds?

Tweet Your Responses Now

