GROWING ENTREPRENEURIAL COMMUNITIES
May 4 & 5, 2016 | Kansas City

Elected and appointed Public sector leaders

Entrepreneurs

Supports

Entrepreneurship centers
Shared work spaces
Cluster leaders

Cultural icons
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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 or family

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

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
- 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

Supports

Entrepreneurship

Human Capital

Markets

Policy

Finance

Culture

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

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

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


5/19/2011
Entrepreneurial Talent

Source: Center for Rural Entrepreneurship – www.energizingentrepreneurs.org
The Entrepreneurial Pipeline

- No Action
  - Tire Kickers/Pre-Venture
    - Necessity
      - Opportunity
        - Breakout
          - High-Growth

- Failure
  - Survival/Struggling
    - Necessity
      - Opportunity
        - Breakout
          - High-Growth

- Consume resources; no impact
- Consume resources; low impact
- Basic and secondary markets; low impact
- Primarily basic markets; low impact
- Large-scale impact

Source: Center for Rural Entrepreneurship
The Five C’s of the E-ship Ecosystem

- Capital
  - Financial Resources

- Climate
  - Regulatory, Economic Development & Policy Environment

- Capability
  - Entrepreneur and Owner Skillset

- Culture
  - The local communities’ perception and support of entrepreneurship

- Connection
  - Resource & Relationship Network
The Transparent Ecosystem

Foggy and Fragmented

Transparent and Connected

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

Referral Center
State-wide reach but limited resource connectivity.

StartUp Kansas, Capital Multiplier Loan & Venture
State-wide reach, partner-driven, increased local reach with improved connectivity.

Entrepreneurship (E-) Community Partnership
Local Leadership Team driving long term strategy for cultural change, includes local marketing and loan funds and complete access to all board certified programs.

1-on-1 interaction with entrepreneurs with a connection to partners not communities. (Expertise)

Partner interaction with entrepreneur, activity that is largely transactional with little community involvement. (Expertise + Economic)

Two way interaction with partner support, increased time commitment, systems approach with high connectivity. (Expertise + Economic + Education)

Increased Likelihood for Cultural Change
Community Ecosystems

**Program Impact**

**Referral Center**
State-wide reach but limited resource connectivity.

**StartUp Kansas, Capital Multiplier Loan & Venture, & Economic Gardening**
State-wide reach, partner-driven, increased local reach with improved connectivity.

**Community Membership (CM) Initiative: State-wide Programs & Board Certified Programs**
Local Leadership Team created with some access to board certified programs: Metro and Rural Tract.

**Entrepreneurship (E-) Community Partnership**
Local Leadership Team driving long term strategy for cultural change, includes local marketing and loan funds and complete access to all board certified programs.

**Community Impact**

**State-Wide**
1-on-1 interaction with entrepreneurs with a connection to partners not communities. (Expertise)

**Partners**
Partner interaction with entrepreneur, activity that is largely transactional with little community involvement. (Expertise + Economic)

**CM Initiative**
Community interaction with partner support, movement towards a systematic approach to entrepreneurial support. (Expertise + Economic + Education)

**E-Communities**
Two way interaction with partner support, increased time commitment, systems approach with high connectivity. (Expertise + Economic + Education)

Increased Likelihood for Cultural Change

Increased Resource Flow/Community Capacity Grows

Transitional
Relational
Intimate
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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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.
Entrepreneurial Talent

Entrepreneur Coaching

Coordinator

Host Organization – Stakeholder Partners
External Resource Network
Area Resource Network
E Team

Funding Support

Relevant E Resources
Coaching
Market Research
Counseling
Capital Access
Mentoring
Human Talent
Networks
Infrastructure
Community

Sustainability Growth Potential

Impact
Entrepreneurial & Business Development

Assistance
Valuable
Real Time
Right Cost
Right Fit

Clients
Meet Targeting
Want Help
We Have Help

Entrepreneurial Talent Framework, Process and Mechanism that Effectively and Efficiently Connects Entrepreneurs with Needs to Resources that can Help

Metrics
Data & Stories

Identification, Targeting & Outreach
Tracking & Portfolio Management
Intake & Screening
Referral

Value Case
Making It Happen

System Leadership – Champions
Scalable Funding & Investment
Demonstrated Performance
Sustained Development
Commitment to Continuous Improvement
Jill Nichols
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