Beyond Collisions: How to Build Your Entrepreneurial Infrastructure
WHY ENTREPRENEURSHIP?
New and young firms have been net new job creators for 25 years

**EMployment Growth**

In Kansas City, entrepreneurs create 16,000+ jobs each year

Source: We Create Jobs, KCSourceLink 2017
IT TAKES ALL TYPES OF ENTREPRENEURS

76% Microenterprises
22% Main Street
1% Innovation-Led
1% Second Stage

*Nationally based on companies with fewer than 100 employees

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BUILDING INFRASTRUCTURE
ONE OF MY FAVORITE QUOTES

“Win where you stand.”

Clifton Taulbert
“We build work horses, not unicorns.”
Phoenix, AZ Resources

“Columbus is headquarters to at least 20 Fortune 1000 companies.” Columbus, OH Resources

“Port of Tampa, railroads, rivers.” Tampa Bay, FL Resources
BUILDING INFRASTRUCTURE 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

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THIS MAY EXIST IN YOUR REGION
CAN YOU SEE IT?
CONNECT

- Talent
- Entrepreneurs
- Networks
- Technical Assistance
- Physical Resources
- Technology
- Investors
- Mentors

Source: KCSourceLink
• **Central hotline** to connect entrepreneurs to resources
• **Resource Partner meetings and events** to
  - identify gaps
  - collaborate for funding
  - maximize support for entrepreneurs
  - leverage existing, rather than recreating, resources
• **Community events** to optimize collisions
  - Startup Weekends
  - Startup Weeks
  - 1 Million Cups
• **Structured ecosystem** marketing to raise visibility
EMPOWER THE NETWORK

Don’t Build a Directory

Build a Network

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• Data driven decisions
• Fill gaps
• Drive investment into entrepreneurial infrastructure
• Streamline systems
• Reduce duplication
• Amplify the message
WHEN YOU ACTIVATE A NETWORK...

**Grow North Minnesota**
enables food and ag entrepreneurs to scale their businesses faster.

**Albuquerque’s Molino Project**
conducted an assets-opportunities-gaps analysis, building coalitions and community support.

**Colmena66**
built a local and statewide network of resource partners ready to collaborate when Hurricane Maria hit.

**IDENTIFY RESOURCES**
Created a central hub to drive connections to resources to food/ag resources statewide.

**CONDUCT GAP ANALYSIS**
Focused efforts on traditionally underserved entrepreneurs to build a platform that meets them where they are and provides one-on-one assistance.

**FORGE PARTNERSHIPS WITH US MARKETS**
Built pathways for Puerto Rico owners to capture new markets while rebuilding efforts were underway.

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EARLY MEASURES

38,486 unique users on website

161,584 total page views

1,002 business concierge inquiries
821 business licensing center requests

19 webinar sessions
1,597 webinar attendees

Network Access
- Web Visits
- Hotline Calls
- Resource Navigator Searches

Network Strength
- Partners
- Calendar Events
- Satisfaction Survey Results

Network Reach
- Friends and Followers
- Sources of Traffic

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MEASURING AN ECOSYSTEM

ACCESS TO CAPITAL

CONNECTIVITY OF RESOURCES

DEMOGRAPHICS AND DENSITY

PIPELINE OF INNOVATION

Source: KCSourceLink

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AT THE COMMUNITY LEVEL

What do you want to change in your community?
CAPITAL POOL INCREASE

290% INCREASE IN AVAILABLE CAPITAL FOR KC ENTREPRENEURS

Available Capital
2013 $193,000,000
2016 $752,000,000

Source: KCSourceLink
HOW DO I ENGAGE IN THE ENTREPRENEUR ECOSYSTEM?

- Understand and build **relationships** with existing entrepreneurship support providers in your area
- **Seek to collaborate** rather than duplicate when developing your services and programs
- **Determine your sweet spot in the ecosystem** and develop an expertise in that area
- Create clear and focused **measurements** that indicate you are truly creating and supporting entrepreneurs
- **Become a champion** of entrepreneurship as a tool

*Source: Dell Gines, Federal Reserve Bank Kansas City*
I ONLY HAVE AN HOUR A WEEK. WHAT CAN I DO?

• **Know your resources** be prepared to make a referral
• **Keep your community’s startup up process in your back pocket**; give it to someone who needs it
• **Improve someone’s social network**; introduce them to a customer, investor or mentor
• **Attend a meetup; sponsor it; convene it**
• **Celebrate** an entrepreneur in your communications
Questions?

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