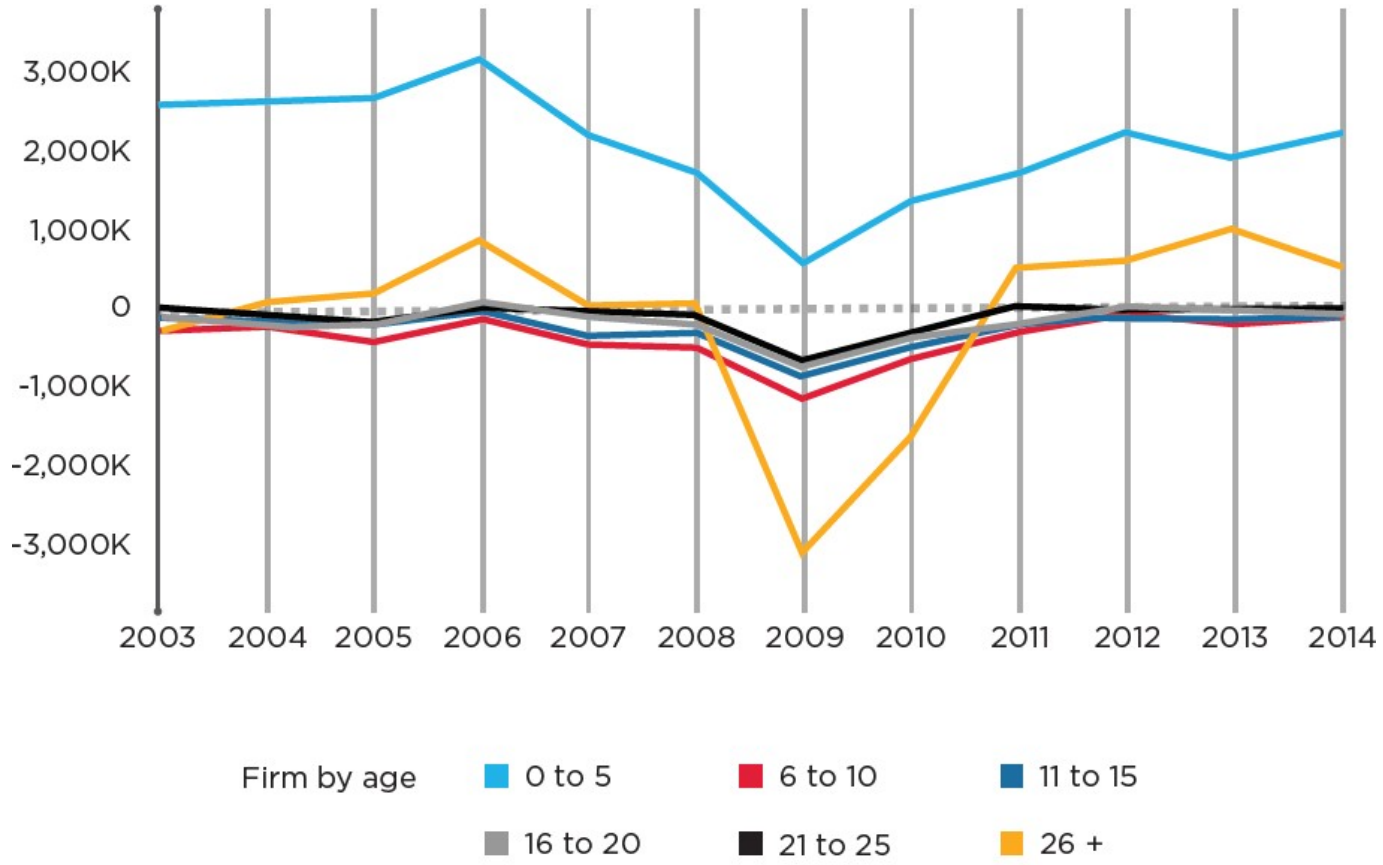




Beyond Collisions: How to Build Your Entrepreneurial Infrastructure

WHY ENTREPRENEURSHIP?

New and young firms have been net new job creators for 25 years



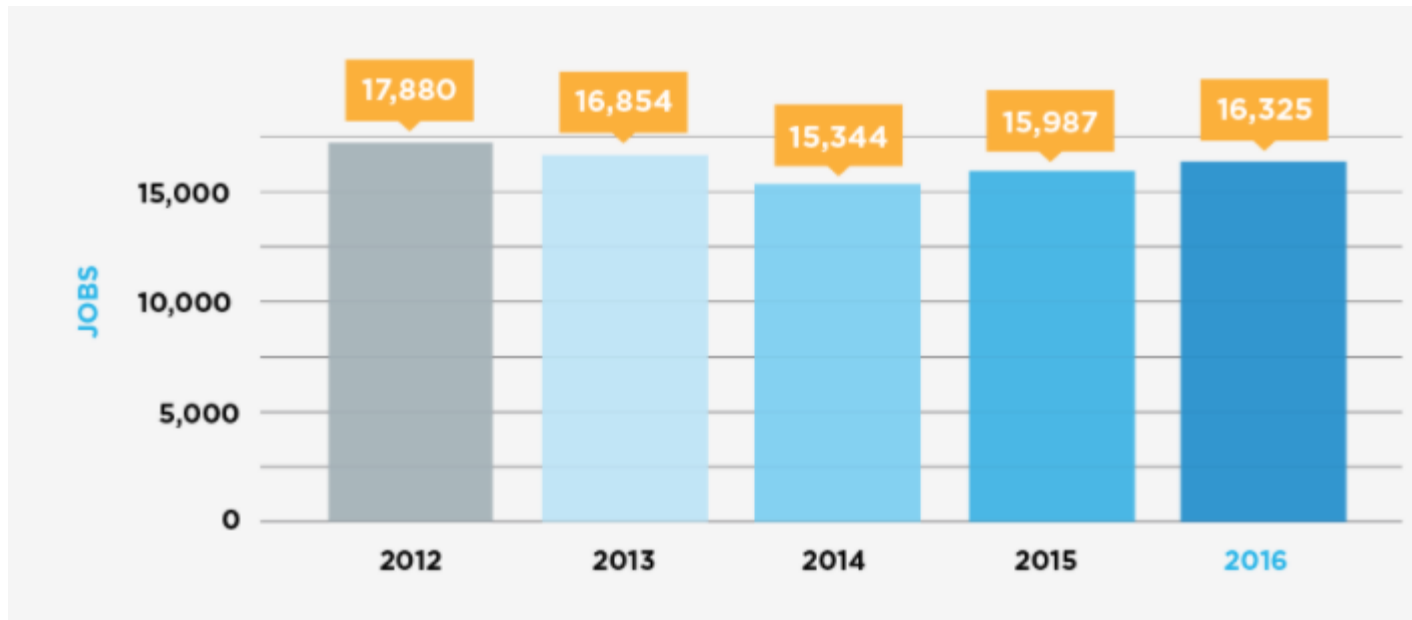
Source: U.S. Census Bureau Business Dynamic Statistics and the Ewing Marion Kauffman Foundation in 2017 State of Entrepreneurship Report.

EMPLOYMENT GROWTH



STARTUP ENTREPRENEURS CREATE JOBS

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*

BUILDING INFRASTRUCTURE

ONE OF MY FAVORITE QUOTES

“Win where you stand.”

Clifton Taulbert



WHERE DO YOU STAND?

“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

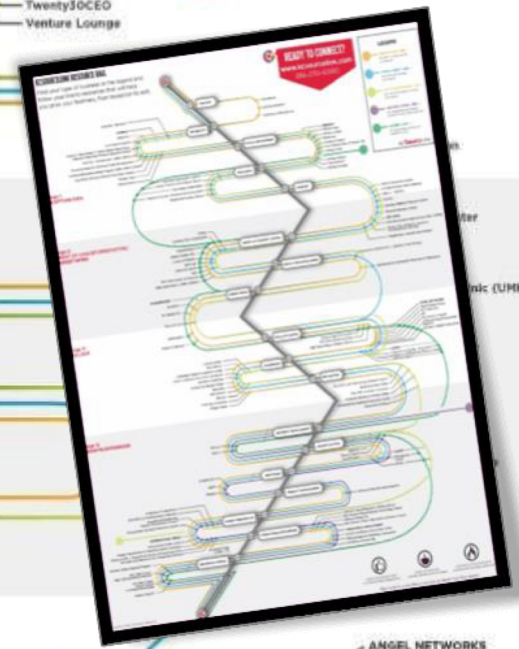
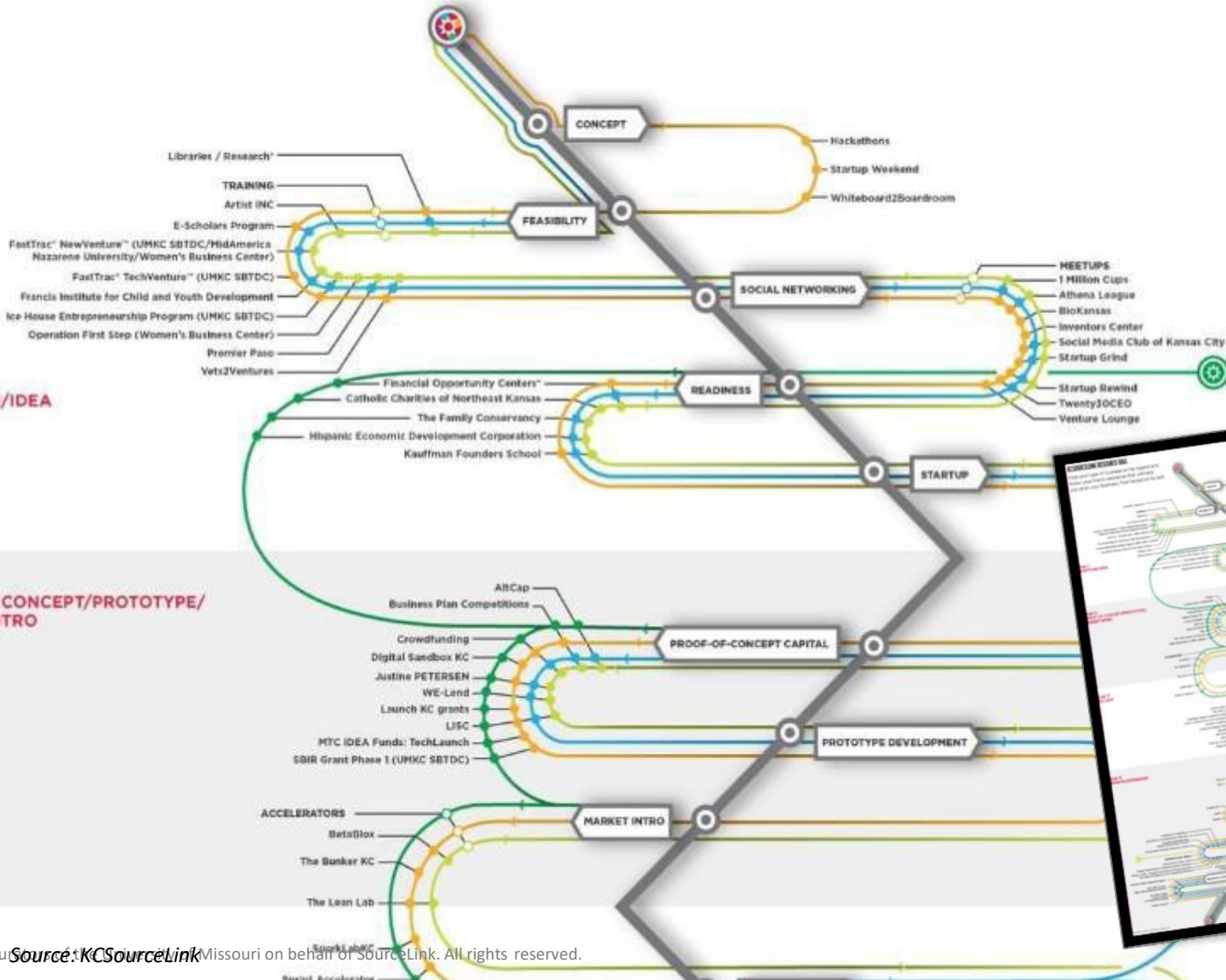
your ecosystem by engaging, listening, responding and collaborating to solve problems and fill gaps



Measure

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

THIS MAY EXIST IN YOUR REGION CAN YOU SEE IT?



Stage 1:
INCEPTION/IDEA

Stage 2:
PROOF OF CONCEPT/PROTOTYPE/
MARKET INTRO

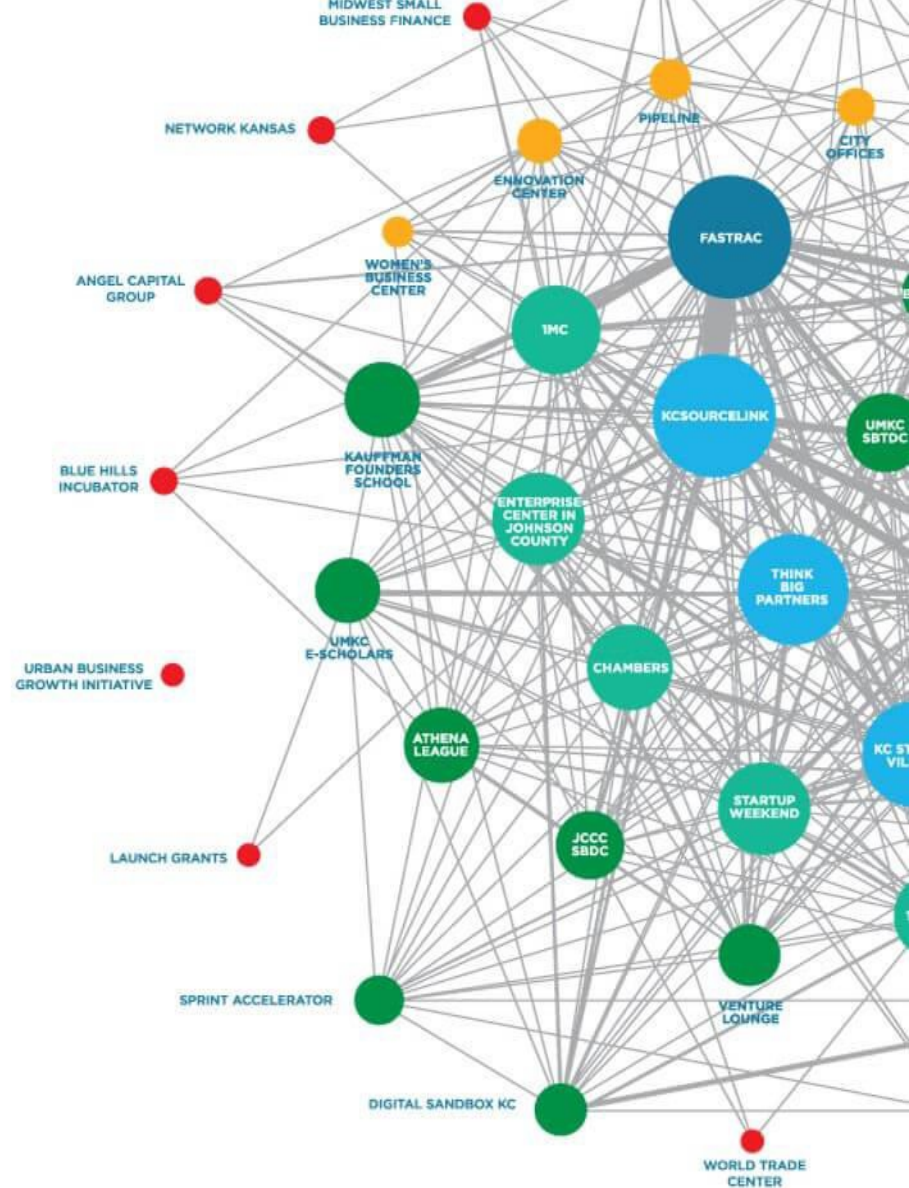
Stage 3:
ROLLOUT

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ANGEL NETWORKS
Angel Capital Group
The Collective

CONNECT

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



Source: KCSOURCELINK

NETWORK BUILDING



- **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

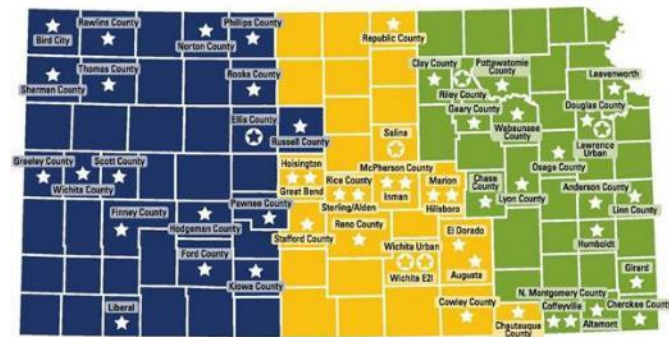
Don't Build a Directory



Build a Network



- **Data driven** decisions
- **Fill gaps**
- **Drive investment** into entrepreneurial infrastructure
- **Streamline** systems
- **Reduce duplication**
- **Amplify** the message

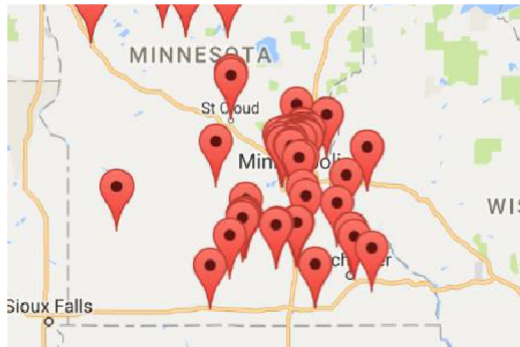


EMPOWER THE NETWORK

WHEN YOU ACTIVATE A NETWORK...

Grow North Minnesota

enables food and ag entrepreneurs to scale their businesses faster.



IDENTIFY RESOURCES

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

Albuquerque's Molino Project

conducted an assets-opportunities-gaps analysis, building coalitions and community support.



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.

Colmena66

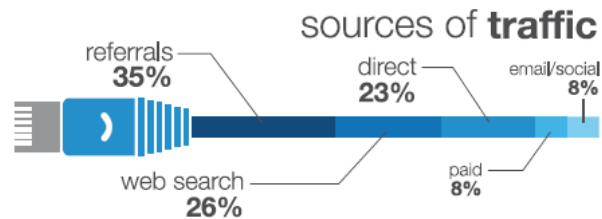
built a local and statewide network of resource partners ready to collaborate when Hurricane Maria hit.



FORGE PARTNERSHIPS WITH US MARKETS

Built pathways for Puerto Rico owners to capture new markets while rebuilding efforts were underway.

EARLY MEASURES



social media outreach



Number of Partners

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

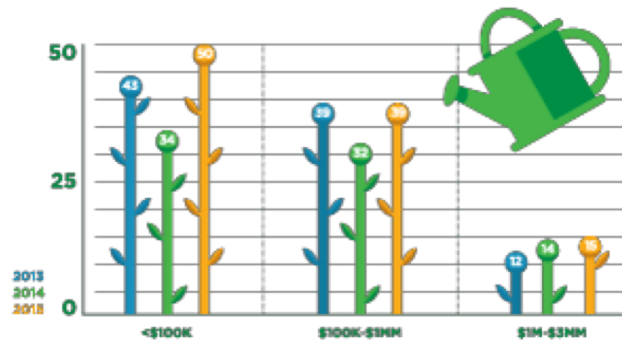
Source: IASourceLink

MEASURING AN ECOSYSTEM

ACCESS TO CAPITAL

GRANT AND EQUITY FUNDING

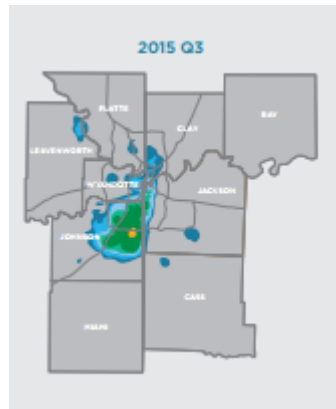
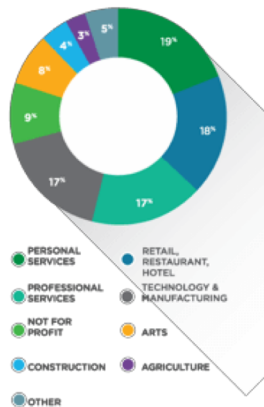
Number of deals by dollar range, by year



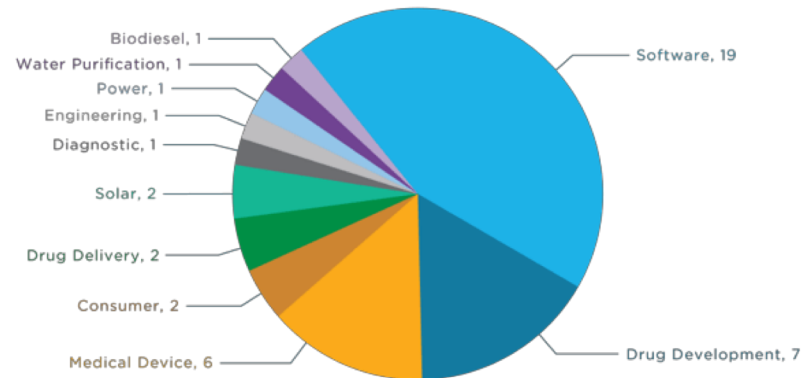
CONNECTIVITY OF RESOURCES



DEMOGRAPHICS AND DENSITY



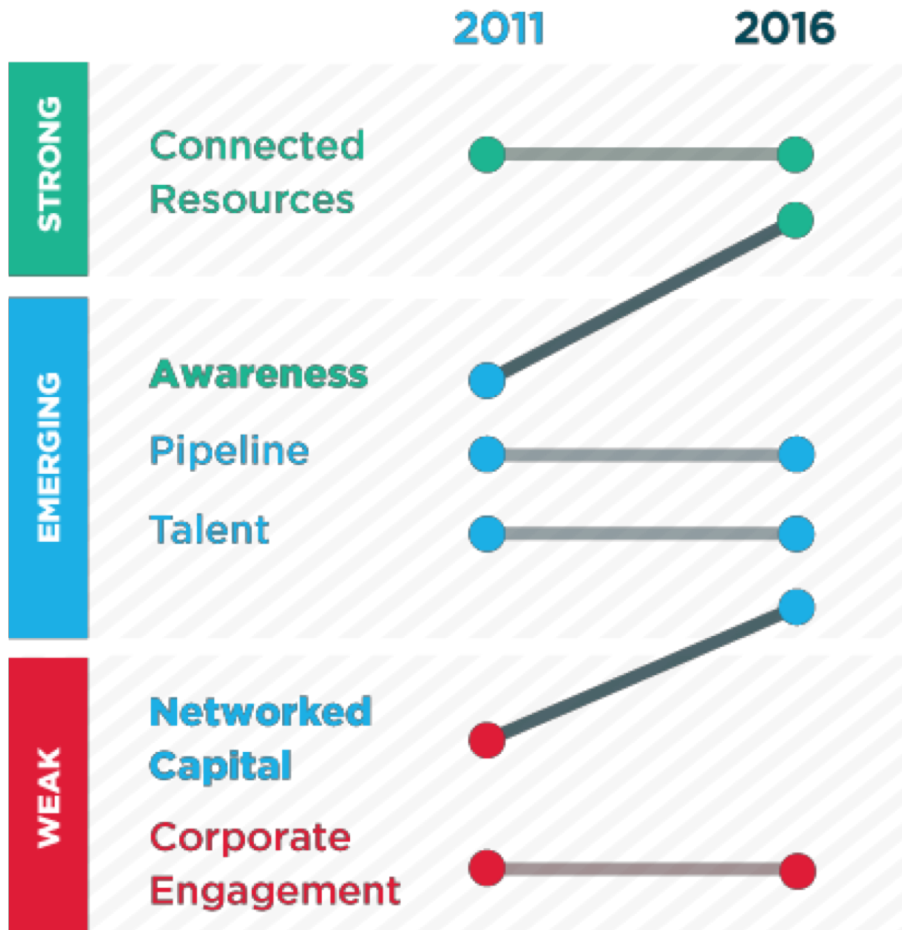
PIPELINE OF INNOVATION



Source: KCSOURCELINK



AT THE COMMUNITY LEVEL



What do you want to change in your community?

CAPITAL POOL INCREASE

290% INCREASE IN AVAILABLE CAPITAL FOR KC ENTREPRENEURS



KCSourceLINK

Combined value of early-stage funds available to KC entrepreneurs
Data tracked and compiled by KCSourceLink
Source: Various public sources and private databases

2013

Available Capital
\$193,000,000

2016

Available Capital
\$752,000,000

Source: KCSourceLink



HOW DO I ENGAGE IN THE ENTREPRENEUR ECOSYSTEM?

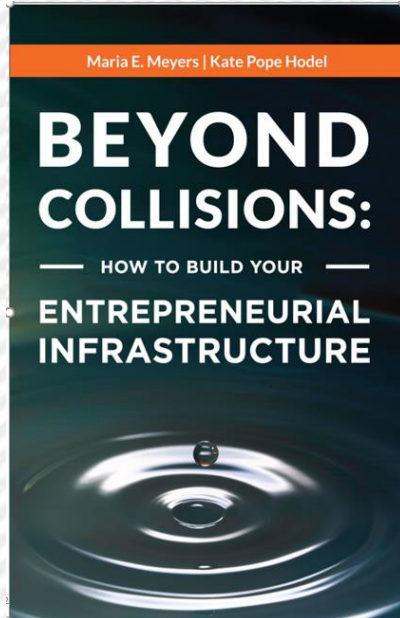
- **Understand and build relationships** with existing entrepreneurship support providers in your area
- **Seek to collaborate** rather than duplicate when developing your services and programs
- **Determine your sweet spot in the ecosystem** and develop an expertise in that area
- **Create clear and 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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how to build your entrepreneurial infrastructure

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