12. TRACK YOUR PROGRESS

DELLIVERABLES:
- Guide for organizing focus groups + information from ENTS
- Map where ENTS live + work → progress, support, strategies
- Measure velocity of businesses (Data = Tax, CRM)
- Measure connections between entrepreneurs + test insight: whether that leads to bus success

- We need to focus on the entrepreneur - what they want, where they are - to build metrics
- We need lots of data sources - public + private
Premise: Network connectivity is important to entrepreneurial ecosystem building.

Tools/Resources (to connect)
1) KC SourceLink
2) 1 Million Cups
3) Meetups
4) Startup Weekend
   High: (Super Connector)

Tools/Resources (to measure)
1) Startup Genome
2) Ted Zollars: Deal makers

Further Research (Connectivity Index)
1) What is magic # to improve efficacy?
2) What is quality - how to measure - that improves efficacy
3) What is needed diversity (technical, biodemo) needed that improves efficacy?

Best Practices: An area for research
Exploration:
2) Connectivity Index (tool)
1) What is quality - how to measure - that improves efficacy?

2) What is needed diversity (technical, biodemographic) needed that improves efficacy?

Best Practices

- Connectivity Index (tool)

3) Do more connections = greater success?

4) Hypothesis

- More diverse networks = ↑ success
- Wider net = ↑ success
- Focused net = ↑ success
- Right timing connections
- Deeper, committed networks = ↑
- Better program - program = ↑
  \( \text{org - org} \) = ↑
What are the new measures of success? Future metrics for ecosystems to build the case for our work.

→ VELOCITY OF THE Biz

- government data (i.e., taxes)
- collecting data through touch points
- customer base or proxy (e.g., CRM data)
- online data that shows economic activity (aggregate data) (social data)

[open data pilot, match tax data & extrapolate to find correlations that predict income (to not need income data from every state)]
PI  PII  PIII  PIV

Start up  Speed up  Scale up  Stay up

Valuation  Launching  Growth  Exit

Idea  Stage  Launching  Growth  Exit
ERM™
entrepreneur relationship management

a *System* for ecosystem-builders
that helps clarify what entrepreneurs need most
by asking them!

**Features**

A GUIDE FOR
ORGANIZING FOCUS
GROUPS/INFO. INTERVIEWS
WITH ENTREPS.
- ORG check lists + How-Tos
- Facilitator guide
- Standardized questions by
  "segments", e.g. startup/scale up
  phases (modules)
- Templates, Tips + Tricks for
  effective meetings

A SURVEY TOOL
- To help describe progress
- W/ REPORTING FEATURES

A WEBSITE (Best Practice Knowledge Base)

**Partners (possible)**
exerts in focus groups.

COMMUNITY PARTNERS CAN ALSO USE ERM!
The Value Web.

+ how to follow up

SURVEY Gizmo
SOURCELINK
Kauffman!
Difficulty of Funding
Ask for Funding
Share data
ERM® - Entrepreneur Relationship Management
Technology is not used
DASHBOARD
Fund a funding pipeline
6 questions phase 1
Mapping industry
In impact to the economy
What unanswered questions do you have when supporting entrepreneurs in your community?

"Trad." metrics encourage duplication, not collaboration.

-Jobs
- jobs
- diversity
- edu
- retention

- separation/diversity
  - "women accelerators" - "safe" spaces
  - could become "quarantine" spaces
  - "women $"

- how to integrate eship into edu?

- lonely, hard space after eship failure?
  - barriers to entry
  - Analog to unemployment insurance for eship?

- edu for entrep & employees
(Startups) (Existing Competitors) (Scalable Growth Cases)

AND (not either/or)

- What precedes job creation?
- How to have metrics that encourage cooperation, not duplication?
- Metrics that work for different types (e.g., Startup, scale)
- How to tell the story? Loyal to community

- Future selling?
- What is the future of our city? What values do we want to build?

TOOL
- Research Project
- List of Resources
  - TO FIND WHERE ENTREPRENEURS LIVE & WORK THAT ARE "UNDER THE RADAR"
  - FIND & MAP ENTREPRENEURS
    - LIVE
    - WORK
    - OTHER LOCATIONS "MAKE OUT"

EXPERIMENTAL ACTIVITIES

- Tool
- Google Trace
- Four Square
- Other Community Tracks
- Biz Registration
- Facebook
- Deal Reporting
- LinkedIn

Potentially relevant:
- Bars
- Barbershops
AND (not either/or)

- what precedes job creation?
- how to have metrics that encourage cooperation, not duplication?
- metrics that work for different "types" (e.g., startups, scale)
- how to tell the story? loyalty to community
future-skilling?

What is the future of our city? What values do we want to build?
- Tool
- Research Project
- List of Resources
- Who the the
- To find where entrepreneurs
- Live (& Work) that are
- Under the radar

Find & Map Entrepreneurs
- T
- Live
- Work
- Other locations "hang out"

Entrepreneur Activities

Potential Inputs
- Google Track
- Four Square
- Other Community Tracking
- Biz Registration
- Facebook
- Deal Reporting
- LinkedIn
CITY PLANNERS
   - Economic Development
   - Planning
   - Transportation
      (Biz License Fees Important)
ENTREPRENEUR SERVICE ORGS
   - Location of services/activities
- Connectivity
  - Economic value of connections
  - Business

- Velocity of biz
  - Interventions per stage
  - Beyond/below curve
  - Data
    - Incorporation
    - Employees
    - Taxable income

- Where entrepreneurs are living
  - Map by neighborhood
  - Undiscovered entrepreneurs
    - Where gaps are
  - Self-employed tumors
BUILD

1. DEFINE YOUR END GOAL
   A) PRODUCE A TOOL
   B) CREATE A SKELETON RESEARCH PROJECT
   C) MAKE A LIST OF RESOURCES

2. REFININE YOUR VALUE PROPOSITION
   - WHO GETS WHAT FROM THIS?

3. WHO ARE YOUR KEY RESOURCES + PARTNERS?
3. What are the new measures of success? Future metrics for ecosystems.
   (To build the case for our work)
   Pauline Arnold, Ryan Ross, Genevieve Holly

4. What is connectivity?
   - Measurement
   - What we can do.
   Maureen Matt, Suzanne Aaron, JF

5. How do we create entrepreneur-centric metrics?
   - What an entity wants/needs & progress.
   Jacqui, John, Katya, Carlos, Tamar
- What future values of our cities will drive future skilling?
- What are the future metrics for eShip ecosystems?
  - Stages?
  - What precedes job creation?
  - Entrep@ the center. What are the metrics
  - Entreps care about?
- Integration: how do we prevent "safe" spaces from becoming "quarantine" spaces?

How do we get beyond conventional metrics to tell the full impact story of EShip?
- What is the impact of entrepreneurial mindset on both market-valued outcomes and intangible outcomes?
- How can we use conventional & unconventional data sources to track the dynamics of entrepreneurial ecosystems more effectively?
**BUILD**

1. **DEFINE YOUR END GOAL**
   - tool, research plan, resource list, etc.

2. **DEFINE YOUR VALUE PROPOSITION**

3. **ID YOUR KEY RESOURCES + PARTNERS**
   1. Network connectivity is important: known, accessible; unknown, inaccessible.
   2. Difficult to quantify.
   3. Once quantified, difficult to turn into action.

**Metrics**

- E2E Connectivity
- C2C Connectivity

**Connectivity**

- Connecting
  - Convening
    - Not
    - Under

**Startup Events Calendar**

- Research
Connectivity

- Connecting entrepreneurs, programs & investors,
- Convening as Facilitator
  - Not SME always
  - Need to develop SME capacity
  - Understand value of issue to EEB

Research & data analysis

- KC Soiree
  - Resource Navigator
- Ted Zoller
  - Dealmakers
- KF 4 week program

Startup Events Calendar

- Startup Genome
  - Local
  - Corrected Oct 1, 2017
- KF
  - Local Corridor
- KC Startup Founders
End Goal:

D Measurable metric methodology for Connectivity
  - Tool
  - Process
  - Measureables

2) Connectivity Index
   - Degrees of connections
     - Need for “success”
   - Quality of connections

3) In KC, #MC is step 1.

4) How do you identify “Super Connectors”?
Metrics

1) How many % do you know who would spend an hour in the past week to help you address a business problem? (primary research - Startup Genome)

2) Social network (online)
   - LinkedIn mapping
   - Meetup.com
     - belonging to groups
     - attending meetups
     - similarity/difference of group
   - EventBrite - cross network attendee lists

3) Ted Zoller's dealmaker network methodology

4) #resource networks within community
   - look at the internal engagement metrics
How to build an ecosystem with metrics to track?

How do you measure the effectiveness of an ecosystem & its impact? (KPI)

How do we identify potential entrepreneurs?

How to map what's out there & if it's working?
What is out there? And does it work?

⇒ What programs exist
⇒ What are gaps
⇒ Performance

What is entrepreneurs' perspective?
⇒ Biggest challenge
⇒ Value from programs
⇒ Impactful resources

Identify potential entrepreneurs?
What do they see happening in other communities?

- Programming
- Gaps

How can local gov. support entrepreneurs?

How would you prioritize issues to address?

Who do you think can help solve problems?

How can those problems be solved?

How do you measure time saved/connections?

What 3 metrics would you look at to measure success/impact?

- Needs & is it being measured effectively
- Dashboard to assess effectiveness of programs & agencies
- What does the dashboard look like?

How do we identify potential entrepreneurs?

How do you help move someone from a low-paying job to potential entrepreneur?

How do you really get support organizations to collaborate/work together?

How to help entrepreneurs navigate programs?

- Understanding what each player does.
WHAT UNANSWERED QUESTIONS DO YOU HAVE WHEN SUPPORTING ENTREPRENEURS IN YOUR COMMUNITY?