

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



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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 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

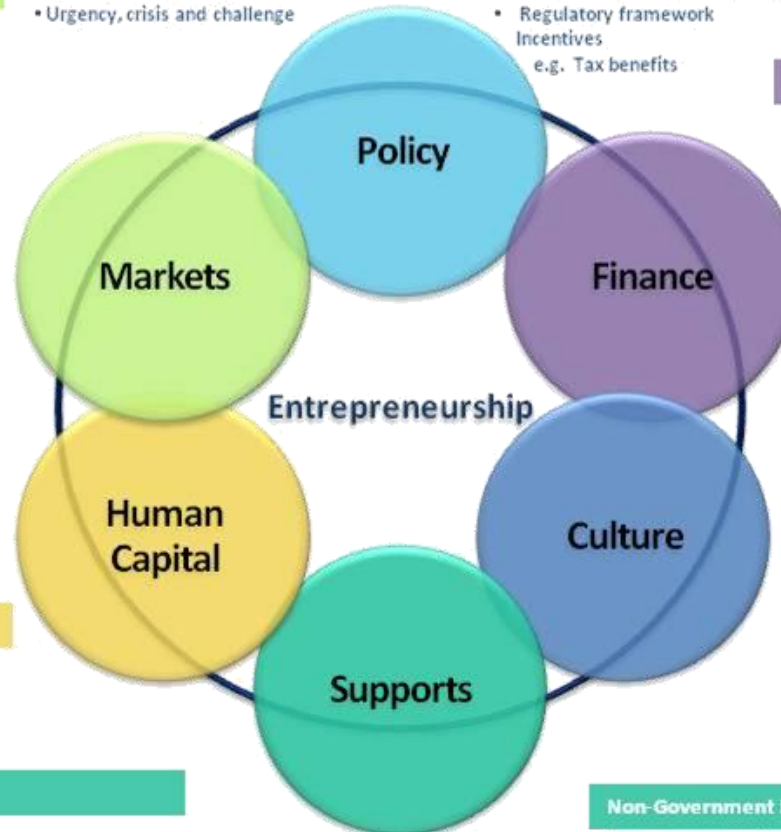
- Tolerance of risk, mistakes, failure
- Innovation, creativity, experimentation
- Social status of entrepreneur
- Wealth creation
- Ambition, drive, hunger

## Non-Government Institutions

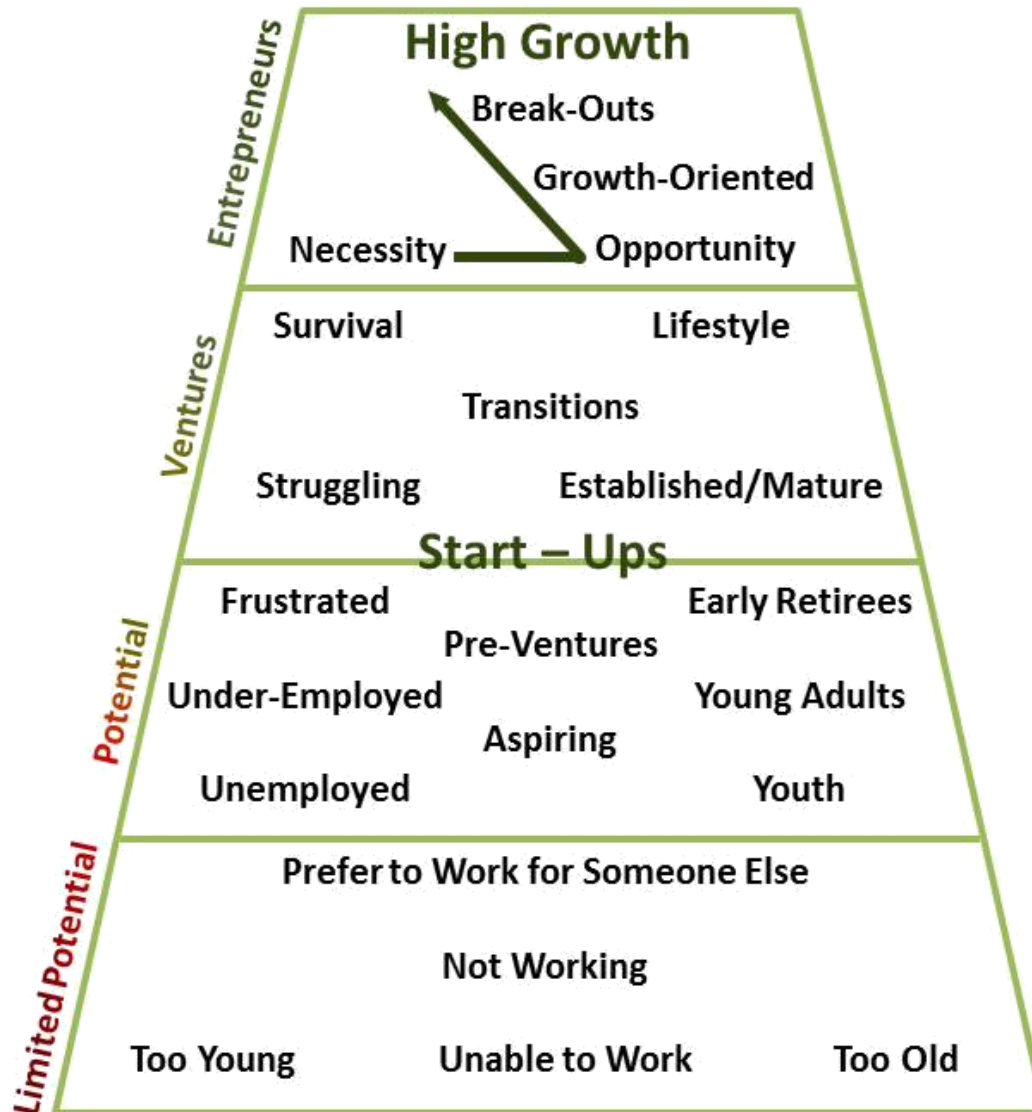
- Entrepreneurship promotion in non-profits
- Business plan contests
- Conferences
- Entrepreneur-friendly associations

## Support professions

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



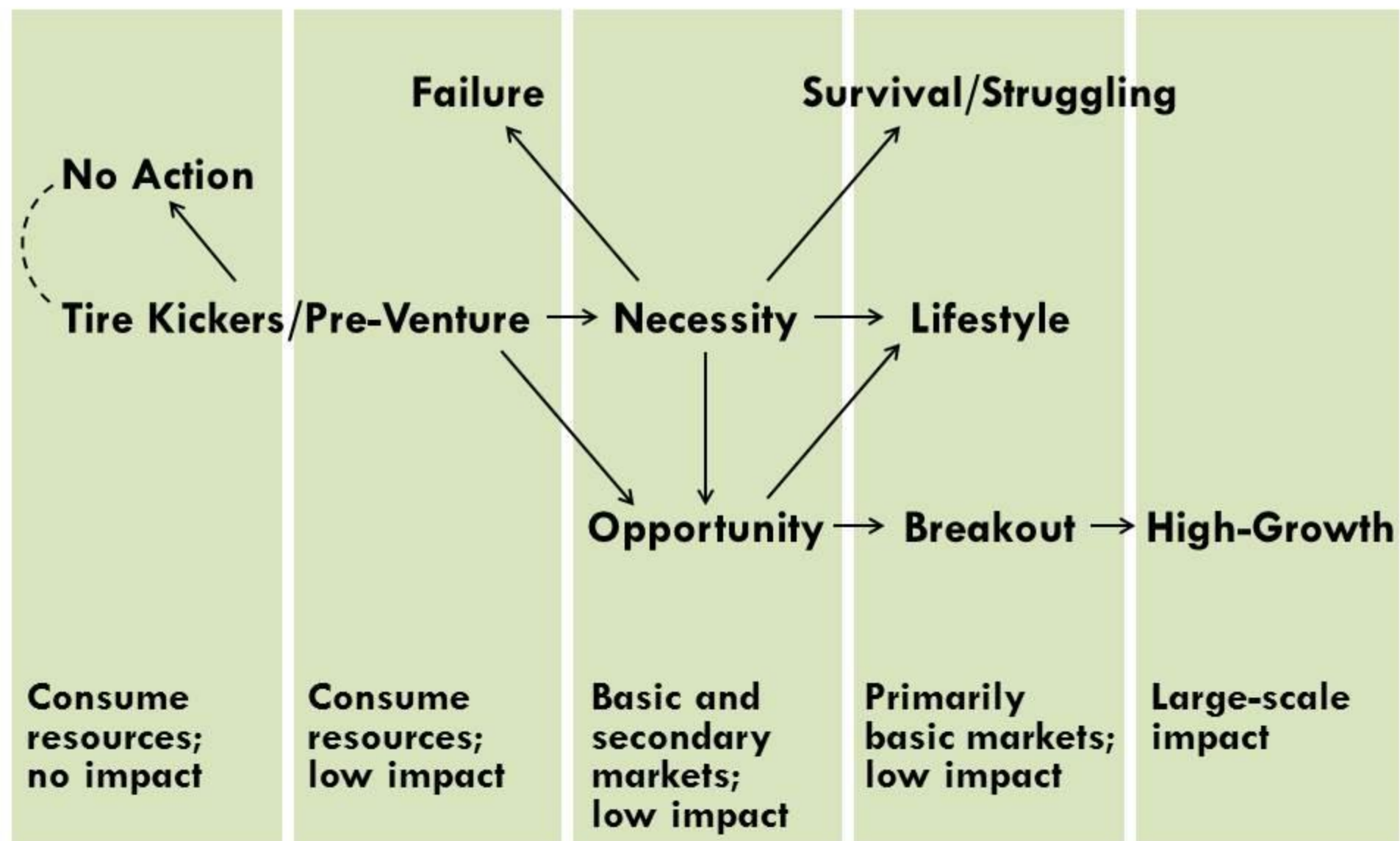
# Entrepreneurial Talent



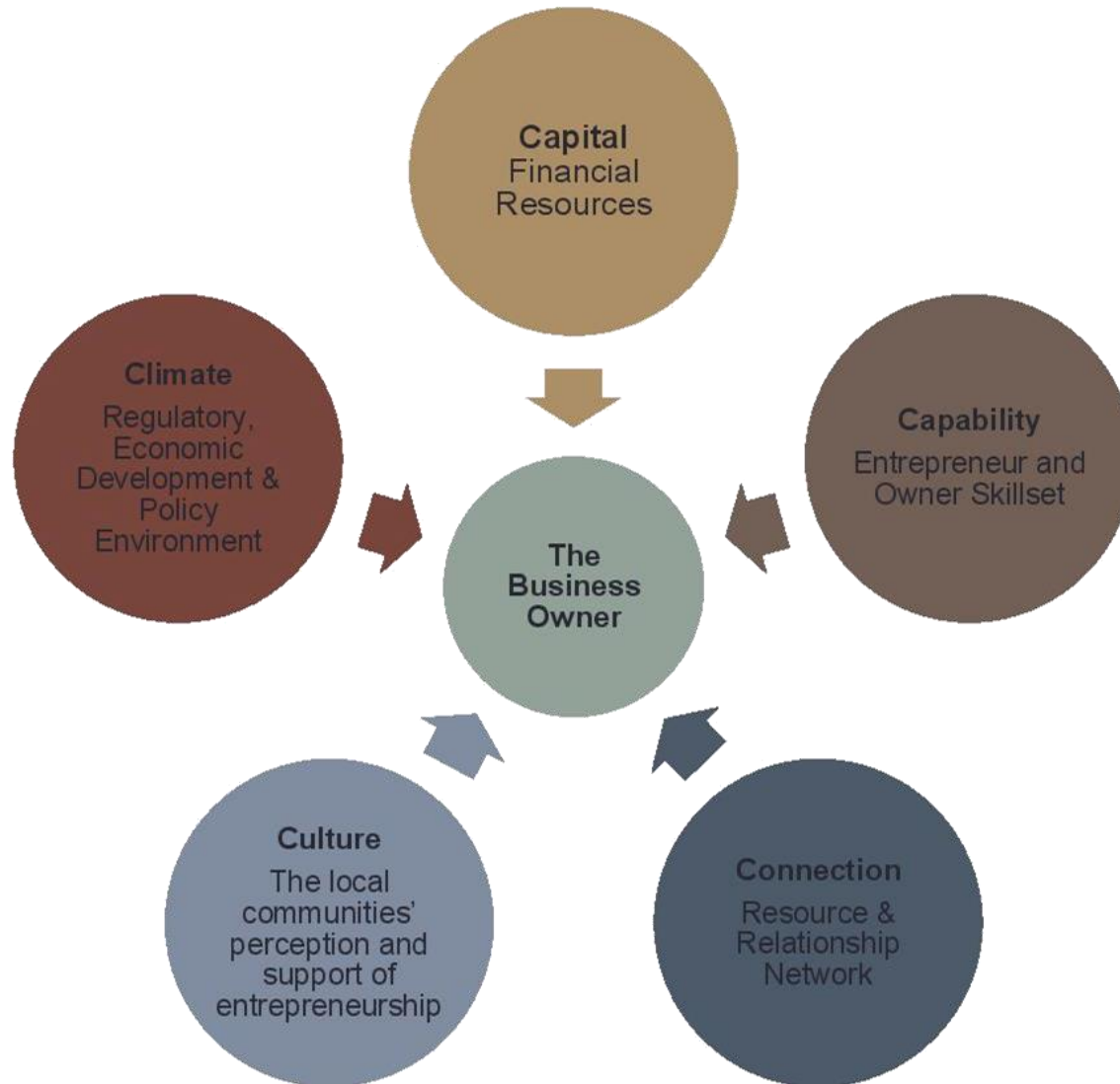
Source: Center for Rural Entrepreneurship – [www.energizingentrepreneurs.org](http://www.energizingentrepreneurs.org)



# The Entrepreneurial Pipeline



# The Five C's of the E-ship Ecosystem



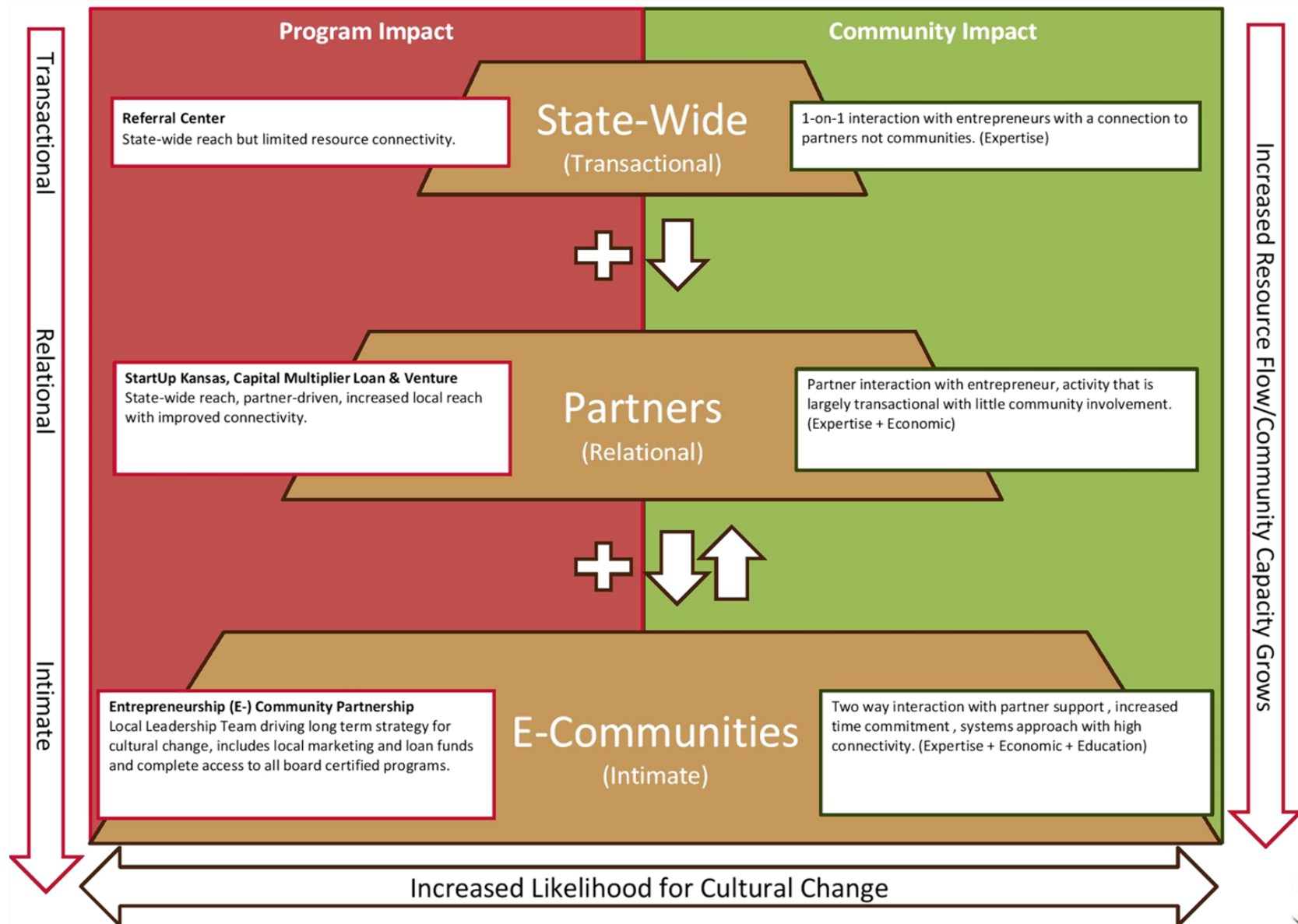
# The Transparent Ecosystem



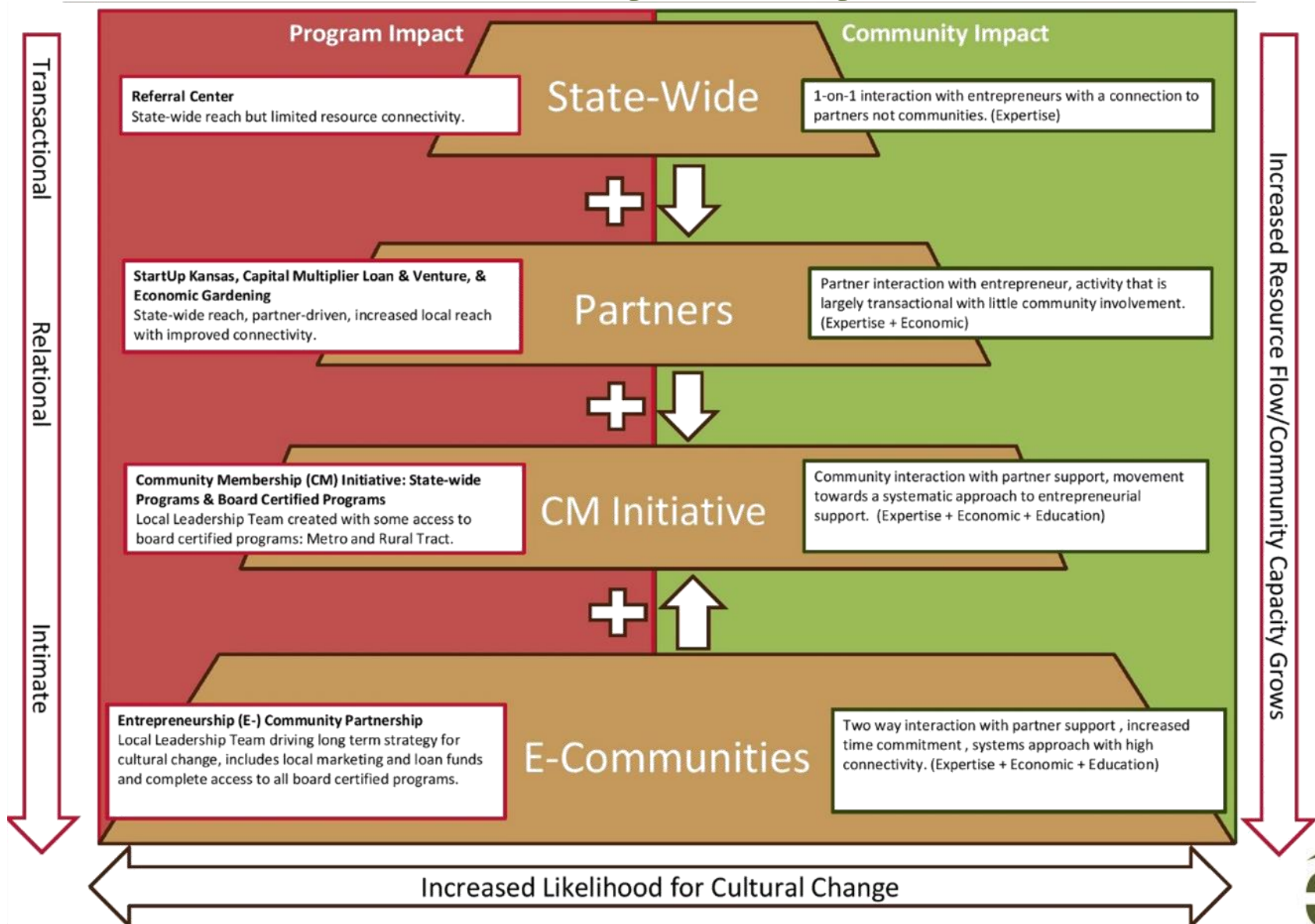
One of the largest complaints we hear from individuals seeking to start or grow a business is that the service system is complex and hard to navigate



# Community Ecosystems



# Community Ecosystems

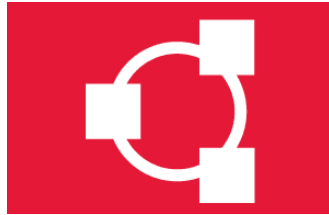


# Building a support structure for entrepreneurs



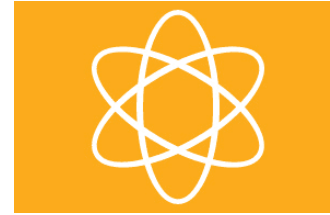
## Identify

*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...*

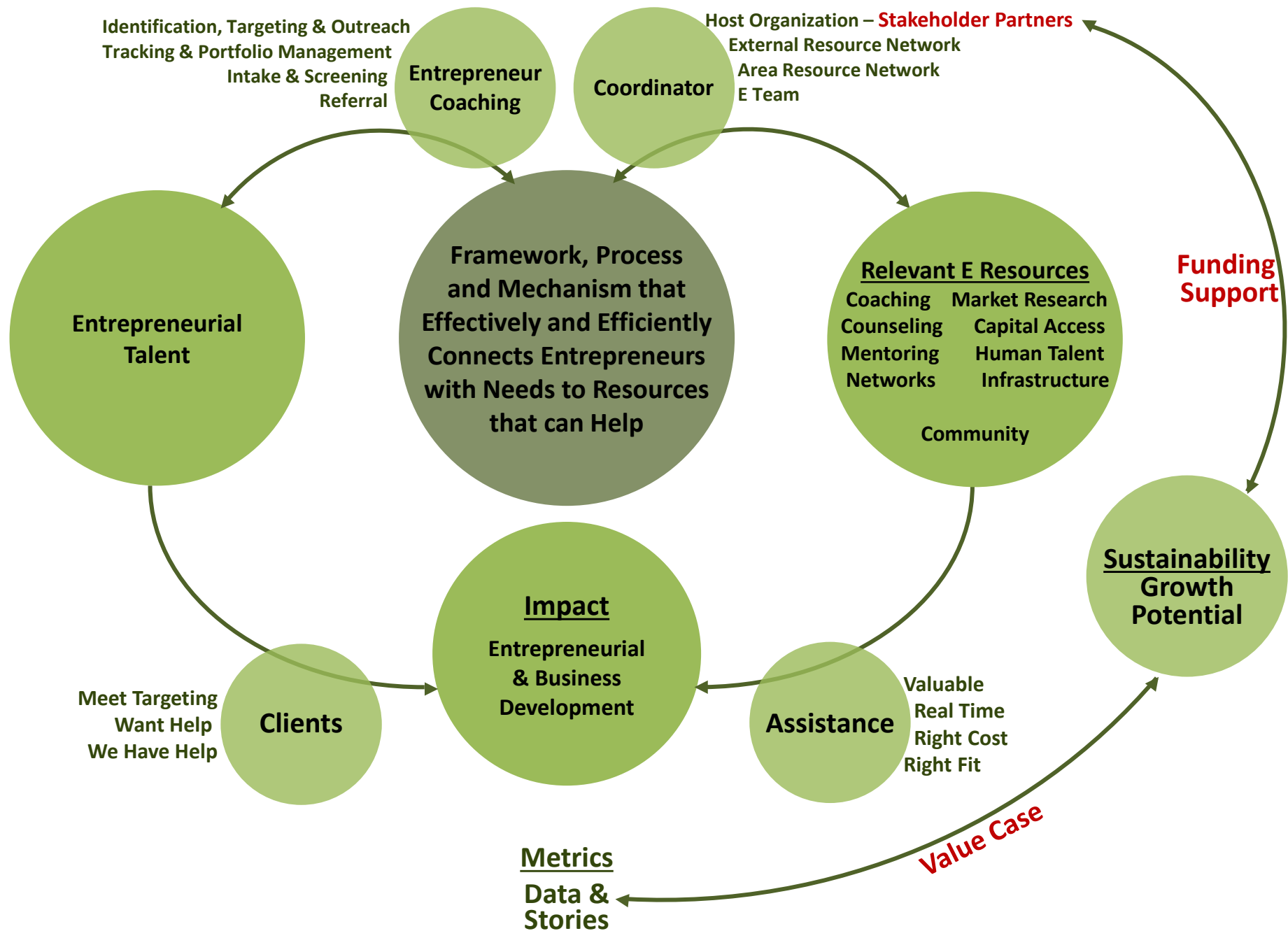
**Entrepreneurial Culture**

**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*

