Why Entrepreneurship?

- Risk Taker
- Fast Learner
- Positive
- Visionary
- Passionate
- Hard Working
- Talented
- Thinker
- High Achiever
- Ambitious
Entrepreneurial Ecosystem Essentials

**Early Customers**
- Early adopters for proof-of-concept
- Expertise in productizing
- Reference customers
- 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**
- Unquestionable support
- Social legitimacy
- Open door for advocates
- Entrepreneurship strategy
- Urgency, crisis and challenges

**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 success
- Wealth generation for founders
- International reputation

**Societal norms**
- Tolerance of risk, mistakes, failure
- Innovation, creativity, experimentation
- Social status of entrepreneurs
- Wealth creation
- Ambition, drive, hunger

**Entrepreneurship**
- Entrepreneurship promotion in nonprofits
- Business plan contests

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

**Markets**

**Policy**

**Culture**

**Supports**

**Non-Government Institutions**
- Conferences
- Entrepreneur-friendly associations

Entrepreneurial Talent

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

- No Action
- Tire Kickers/Pre-Venture
- Failure
- 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
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

Program Impact

State-Wide
(Transactional)

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

Partners
(Relational)

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

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

E-Communities
(Intimate)

- 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.

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

Community Impact

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

Increased Likelihood for Cultural Change

Increased Resource Flow/Community Capacity Grows
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

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

Entrepreneurial & Business Development

Impact

Clients

Meet Targeting
Want Help
We Have Help

Assistance

Sustainability Growth Potential

Relevant E Resources

Coaching
Counseling
Mentoring Networks

Community

Funding Support

Value Case

Metrics Data & Stories
Making It Happen

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

GROWFL
TAKING SUCCESSFUL COMPANIES TO THE NEXT LEVEL
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*