# SourceLink Infrastructure for Entrepreneurial Ecosystems

By Don Macke, Kate Pope Hodel, and Maria Meyers

## Introduction

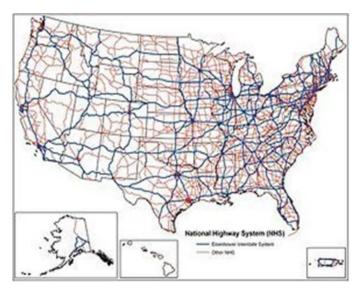
In the early 2000s, the Ewing Marion Kauffman Foundation through its Center for Entrepreneurial Leadership was supporting a whole new generation of entrepreneurial ecosystem building initiatives. In those days we were not using the term **ecosystem**. **Entrepreneurial Development Systems** or **EDSs** was the term of the day but held the same meaning as entrepreneurial ecosystems. Among the initiatives being incubated by the Kauffman Center included FastTrac, the Center for Rural Entrepreneurship (now known as e2 Entrepreneurial Ecosystems) and SourceLink with its beginnings as KCSourceLink. Those of us founders still around consider ourselves related given our common support from the Kauffman Foundation.

# Importance of SourceLink

For years at e2 we have watched SourceLink develop and grow. We have been impressed and over time come to believe that SourceLink is essential entrepreneurial ecosystem infrastructure. The past three

years in my home state of Nebraska I have been partnering with the Nebraska Business Development Center, the University of Nebraska, and others to bring SourceLink to Nebraska. The good news is that SourceLink is now in place in large part due to the dedicated work of Cathy Lang with NBDC, Mike Boehm with the University and Connie Hancock, a colleague and friend.





Over this period, I went from recommending to different geographies and organizations the value of SourceLink to making the value case to my colleagues here in the Cornhusker State. In our many presentations to dozens of potential stakeholder groups I often used the analogy of America's interstate highway system. In making the case for SourceLink I shared that the interstate highway system was free, easy to navigate and allowed all sources of travelers and commerce to be empowered. SourceLink is like that. While SourceLink is not without cost to build or operate, it is free to users providing high quality, anytime, transparent, and smart access to entrepreneurial resources.



SourceLink in its marketing materials employs the following terminology...

# R&D for Your Entrepreneurial Community Identify – Connect –Empower – Measure

In our long-running work in Kansas, we came to know how SourceLink can do all these things. In our view SourceLink is a foundational element within a robust and impactful entrepreneurial ecosystem.

# SourceLink History<sup>1</sup> The Little Program that Could

An initiative's development journey is important to better understand its lessons learned that can inform others working to build America's entrepreneurial ecosystems. We begin our SourceLink journey with a quick timeline of its development:

# **KCSourceLink®** and SourceLink Timeline

2003 KCSourceLink established; 51 resource partners

Raised \$900,000

Created the Website (SiteConnex®), The

Resource Navigator® and SourceLink Pro® CRM

Getting organized, Staffing

2004 Expansion of KCSourceLink to Kansas

as part of NetWork Kansas

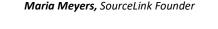
National brand U.S.SourceLink formed (now

SourceLink)

2005 Survey of RPs: more qualified referrals, fewer

tire kickers 9,000 phone calls (before the

Internet) Hand mailing surveys



Expanded model to Urban Entrepreneur Centers in Cleveland, Atlanta, Jacksonville, and

Cincinnati

2006 First SourceLink conference

National Urban League partnership results in the first SourceLink Enterprise CRM

technology user

2006-2008 Getting resource organizations to know one another, identify and discuss filling gaps in

> the entrepreneurial landscape Startup class collaboration

**Directors Forum** 

<sup>&</sup>lt;sup>1</sup> The history section narrative was provided by SourceLink.



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2007 KCSourceLink: Providing Entrepreneurs the Right Resource at the Right Time by Maria

Meyers, Economic Development America

2008 Integrating Local Service Providers to Connect Entrepreneurs with the Right Resource at

the Right Time by Maria Meyers, The IEDC Economic Development Journal

2008-2011 The Great Recession; helping lots of people connect to resources

Global Entrepreneurship Week started, KCSourceLink organized the first one

Whiteboard2Boardroom created to fill gap in tech commercialization

Set Guinness record for business speed networking

Expansion to Missouri via MOSourceLink

GovFest

**Entrepreneurs Happy Hour** 

2010 First Women's Business Center joins and SourceLink Pro becomes SBA EDMIS-2

compliant, Saudi Arabia National Entrepreneurship Portal (400 pieces of content)

2011 U.S.SourceLink - Making the U.S. Entrepreneurial Ecosystem Visible by Maria Meyers,

The IEDC Economic Development Journal, University Economic Development

Association Excellence in Innovation and Entrepreneurship Award

2011-2013 Google Fiber

Make KC America's most entrepreneurial city

Digital Sandbox KC program to fill funding gap created

**Entrepreneurs in Action** 

KC Futurallia

2013-2019 Mapped capital landscape and increased amount of early-stage capital

We Create KC, We Create Capital, We Create Jobs – measuring what matters, measuring

collective impact

The Resource Rail, pioneering visualization of the resource network to help ecosystem

players understand where they fit and entrepreneurs where to go.

Battle of the Brands

ScaleUP! KC

**Urban Business Growth Initiative** 

MOSourceLink 2.0

University of Missouri resource mapping

Minority Business Council

2014 One Definition Does Not Fit All: The Four Types of Entrepreneurs by Maria Meyers,

California Economic Development Journal

2015 Making (and Measuring) an Entrepreneurial Ecosystem, Maria Meyers, The IEDC

Economic Development Journal, Partnership with JPMorgan Chase results in



entrepreneurship ecosystem mapping of Seattle, Columbus, Dallas/Fort Worth, Tampa Bay, Phoenix, and Denver- new offering created called SourceFinder™

2016 Significant technology enhancements and rebranding completed, including:

U.S.SourceLink to SourceLink, WebPlate Now! to SiteConnex, Biz-Trakker to SourceLink Pro. New offerings include: standalone Resource Navigator system and SourceLink Pro.

2017 KCSourceLink/SourceLink develop the award winning Resource Rail, IEDC Gold

Excellence in Economic Development for <u>We Create Annual Report</u>, Southern Economic Development Council Communications Award for <u>We Create Annual Report</u>, Northeast Economic Development Association Visual Marketing Business Resource Guide Award -

**Resource Rail** 

2018 Colmena66 launches Tu Camino Empresarial, a visualization of resource partners based

on the SourceLink Resource Rail, <u>Beyond Collisions: How to Build Your Entrepreneurial Infrastructure</u> published, IEDC Bronze Excellence in Economic Development for <u>We Create Jobs Report</u>, Southern Economic Development Council Merit Award for <u>We</u>

**Create Jobs Report** 

2019 IEDC Silver Excellence in Economic Development Internet and Digital Media for

KCSourceLink website redesign

2020 20% growth in the affiliate network from previous year, record 80 affiliates attend

virtual <u>Quarterly Conversation</u> gathering, <u>COVID Resiliency and Recovery</u> efforts launched to support the network, Dara Macan & Sarah Mote earn Stevie Awards; and <u>nine new SourceLink communities launched</u>. Successful migration and launch of eleven platforms to new SiteConnex WordPress framework, Sparkyard launches the <u>Sparkyard Growth Circuit</u> and celebrates a website redesign alongside <u>IASourceLink</u>, IEDC <u>Entrepreneurship-led Economic Development courses</u> developed and partnership with the <u>National League of Cities delivers Blueprint Easthampton</u>, and <u>New Bedford</u>

SourceLink.

2020-today Pandemic response, double clients served, coordination of resource network and critical

information clearinghouse. Mayor announces KCSourceLink is the place to call.

# **Four Kinds of Entrepreneurial Talent**

In 2014, SourceLink founder Maria Meyers began to articulate the **four kinds of entrepreneurial talent** within the SourceLink framework, including:

Microenterprises - Main Street - Second Stage Growth - Innovation-Led

There are multiple entrepreneurial talent typologies. SourceLink's typology is both simple and comprehensive. To learn more about eTalent Typologies check out our paper <u>e2's Entrepreneurial Talent Typology.</u>



#### SourceLink and the Pandemic Recession

The COVID-19 pandemic health crisis and resulting economic recession has put tremendous stress on community economies across the world and has particularly adversely impacted in-person ventures in nonessential retail trade, certain services, and the hospital sector from commercial airlines to eating out at one's favorite café. SourceLink has demonstrated its value during these challenging times. Had we had SourceLink operational in Nebraska during the Pandemic we believe we could have been much more effective and efficient in helping Nebraska ventures.

# **About SourceLink<sup>2</sup>**

# **Deep Roots and Origins in Kansas City**

Kansas City, once on America's western Frontier and located in America's heartland can be described as a medium-sized metropolitan area. It is America's 31<sup>st</sup> largest city with 2.1 million residents. It is smaller than St. Louis on the other side of Missouri and bigger than Oklahoma City or Omaha. SourceLink's origins are rooted in Kansas City (KC). It was here the first SourceLink was created or KCSourceLink in the early 2000s. Parented by the Ewing Marion Kauffman Foundation, SourceLink is now a thriving organization within the University of Missouri at Kansas City.

Self-sufficiency is an oft-used word in philanthropic circles. We strive for individuals to develop the personal skills needed to help them take care of themselves and their families socially and economically; we strive for small businesses to have the capacity and capital to grow and thrive; and we strive for the non-profit organizations that work with these audiences to find their own paths of increasing

or grant pool.

In 2003, a small group of committed individuals set out to prove that it could be done: that a non-profit could provide a beneficial service to its community AND achieve sustainability in the process. The result: SourceLink® and its model for helping entrepreneurs and small business owners find the right

Like many other initiatives, this one started with an idea, a collaboration, and a grant. The idea was to create a virtual one-stop resource for all the assistance someone starting or growing a business would need. Kansas City, like many cities, has an array of resources for small business owners and entrepreneurs. The challenge was to address that clear market need through an innovative program.

resource for starting or growing a business at the right time.

independence and lessened dependence on one funding source



**Kate Pope Hodel,** now with SourceLink, was with the Kauffman Foundation at the beginning.

<sup>&</sup>lt;sup>2</sup> The About section narrative was provided by SourceLink.



The idea and the need attracted a unique collaboration of government, education, and philanthropy. The Kauffman Foundation partnered with the local district Small Business Administration (SBA) office

and the Henry W. Bloch School of Business at the University of Missouri-Kansas City to begin fleshing out the idea. The Kauffman Foundation provided an initial seed grant, while the Bloch School and the SBA provided local contacts and expertise.

Once the concept began to take shape, the next critical component fell into place: the champion. Actually, it didn't fall into place. The planning team very deliberately looked for the right combination of skills and experiences to take the concept from idea to execution. They found the right stuff in Maria Meyers, serial entrepreneur, veteran



Maria is conducting a meeting with possible resources to be included in a SourceLink platform.

of startup ventures, experienced collaborator, and technology geek.

Maria was given her charge, a teacher's chair, school desk and telephone. She quickly assembled a high-performance team to begin to attack the challenge of forging an improved network of support for the non-profits who work with startup and growth-oriented businesses. This required the diplomacy of the Paris Peace Talks, power beyond the Energizer Bunny and the wisdom of Solomon.

The action team met resistance at first, but after a few months of meetings, open relationship building and cheerleading, the tide turned, and public sentiment swung in favor of building KCSourceLink® in Kansas City. Simultaneously, the team began documenting the process of building the network and developed technologies that would enable the smooth functioning of the Kansas City work.

Guiding both the network building and the technology development was a clear, measurable picture of success. From the beginning, Maria and her team outlined what it would take for KCSourceLink to achieve freedom from grant dollars, their own measure of self-sufficiency. They carefully plotted a three-year plan that would allow them to license the tools and the process to other communities, thus providing a revenue stream for ongoing operations. This resulted in the creation of a national brand called SourceLink®, at that time U.S.SourceLinkSM.

It wasn't easy, it wasn't quick, and it wasn't always glamorous...but it was effective. The plan worked, and three years later, SourceLink had the distinction of reaching its goal of sustainability on time and on target. Like any good startup venture, SourceLink used the initial grant investment wisely to build products and processes that could provide a source of future revenue and impact at scale. Through its success, KCSourceLink and SourceLink built strong reputations attractive to other sponsors, even further decreasing its dependence on any one philanthropic funding source.

Today, SourceLink has moved forward with its national expansion, with almost 60 affiliates and more than 100 deployments of the core technologies in urban core, rural, county and even statewide and regional applications. The affiliated network stretches from Sacramento to San Juan and a great many



places in-between. Most impressively has been its expansion to entrepreneurship-adjacent economic development sectors like talent and youth development, broadband, affordable housing, and healthcare.

# What's the Secret for KCSourceLink's Success?3

A clear need for the <u>clearinghouse</u> in the market, with benefits for <u>small business owners</u> and <u>non-profit service providers</u>; A champion to define success, outline a plan and selflessly drive execution, sharing and celebrating collective impact and success; Enough starting capital to sustain the program through the development phase; And last, but most important, clearly articulated measures of success with KPI tracking and plan for how to <u>share that story</u> when accomplished.

#### What SourceLink has:

- A clear market need for the service and constant improvement based on user feedback and lessons learned from the field; High-performance team that values being fast, furious, friendly, and fun;
- Leadership that understands and values at heart how to collaborative for collective wins and is able to place credit last;
- Having a team that listens and responds to the needs of the affiliate network, empowering affiliates to engage in peer learning and to partner with SourceLink to guide shared success.

At SourceLink, we understand that developing a truly effective entrepreneurial ecosystem requires an expertly tailored mix of technology, community engagement and measurement. Since our launch in 2003, we have helped over 100 communities develop their own unique recipe from SourceLink base components and consulting services to identify and connect entrepreneurial resources, engaging them and their constituent entrepreneurs in a process of continuous improvement to drive desired economic impact. Over time, we have built a successful roadmap that communities of all sizes have put to successful use. <a href="https://www.joinsourcelink.com">https://www.joinsourcelink.com</a>

KCSourceLink helps lead the effort to make Kansas City America's most entrepreneurial city. That means we connect entrepreneurs to resources, coaches, funding, education and help coordinate great events for entrepreneurs, like Global Entrepreneurship Week. We also help monitor Kansas City's entrepreneurial ecosystem: we measure outcomes, work with our Resource Partners to fill gaps in resources and bring national resources to the community through grants such as the i6 Challenge and the University Center grants from the Department of Commerce EDA. <a href="https://www.kcsourcelink.com">https://www.kcsourcelink.com</a>

### More on Kansas City and KCSourceLink

Like many Midwestern cities, Kansas City has been impacted by a changing global economy. It has gone through its periods of high growth and success, and periods of decline and crisis. It is transitioning from a community rooted in the industries of railroads, meat packing, manufacturing, and other industrial activities to a community with increasing roots in the new and dynamic knowledge economy. Becoming a world leader in entrepreneurship is part of this powerful and successful transition. Of course, it helps to have one of world's leading private foundations, the Kauffman Foundation, in town providing

<sup>&</sup>lt;sup>3</sup> The Secrets to Success section narrative was provided by SourceLink.



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leadership, encouragement and funding. But KC has responded to these opportunities with what they call proof points that KC is becoming a successful entrepreneurial community.



This is a picture of KC with the historic and repurposed train station and the historic downtown in the background. Maria Meyers, co-founder of SourceLink was instrumental in the redevelopment of this aging, but landmark building in KC into its new role as an entertainment and education center. As is the case with many betterment projects large and small, the Kauffman Foundation supported this restoration and redevelopment.

# **Proof Points<sup>4</sup>**

# KCSourceLink is helping make KC America's most entrepreneurial city:

- Built a network of resources, created a central location for entrepreneurship
- Global Entrepreneurship Week
- Whiteboard2Boardroom (e.g., technology commercialization)
- Digital Sandbox KC (e.g., proof of concept funding)
- Mapped capital landscape, CapitalMatch
- Shop Local
- We Create KC metrics
- We Create Capital
- We Create Jobs
- Resource Rail
- Multicultural Business Coalition
- Coworking Alliance
- Your Piece of the Pie/Project Lead the Way (e.g., youth education)

<sup>&</sup>lt;sup>4</sup> The Proof Points section narrative was provided by SourceLink.



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# SourceLink is building impactful entrepreneurial communities across the U.S.

- Sustainable national network of entrepreneurship-focused network building (ecosystem building) of its kind- spanning back to 2003; currently 58 affiliates representing urban, rural, large, and small implementations
- Many early adopters continuing to do impressive work to this day- NetWork Kanas, IASourceLink (formerly Central Iowa SourceLink), MOSourceLink, Dallas B.R.A.I.N.
- The National Urban League Entrepreneurship Center program has been able to deliver and report on impressive impact for over 15 years with SourceLink
- The SourceLink methodology and technology has been demonstrated effective in other verticals beyond entrepreneurship—<u>All About Autism</u> (healthcare), VetLink (veteran entrepreneurship), <u>KC Housing Connection</u> (affordable housing), <u>Missouri Broadband Resource Rail</u> (rural broadband access), and <u>UMKC TalentLink</u> (professional development / experiential learning)
- For almost 20 years, the technologies that power SourceLink have been revamped, enhanced, and expanded based on real network builder feedback and requirements. SourceLink Pro is now the most comprehensive system for tracking micro and macro entrepreneurship impact available
- SourceLink is trusted by foundations and federal agencies alike for entrepreneurship tracking and economic impact reporting
- Developed a certification on entrepreneurship-led economic development in partnership with the International Economic Development Council

Like any high performing organization, SourceLink's success is rooted in addressing a genuine need and opportunity, creating a powerful solution, and achieving exceptional execution through a high performing team. The following are members of the SourceLink team, past and present:

- Maria Meyers (Founder) 2003 Present
- Joey Medellin (Finance Manager) 2003 Present
- Mark Galeassi (Senior Developer) 2009 Present
- Pola Firestone (Relationship Manager) 2014 Present
- Ananya Padhiari (Web Developer) 2019 Present
- Sarah Mote (Marketing Director) 2014 Present
- Dara Macan (Strategic Partnerships & Business Development) 2016 – Present
- Kyla Manning (Business Development) 2020 Present
- Jon Krajack (Research) 2019 Present
- Kate Hodel (Senior Director) 2009 Present
- Rob Williams (Director) 2015 Present



**Rob Williams**, current Director of SourceLink

# **Top Lessons Learned**

For years at e2 and the national Center for Rural Entrepreneurship before it, we have recommended SourceLink to our clients and development partners throughout North America. Over the decades we have been involved with a number of SourceLink-like initiatives, large and small, that have attempted to do what SourceLink has done and failed. Even with hundreds of thousands of dollars in investment, some of these initiatives could not achieve what SourceLink has achieved, let along sustain themselves as long as SourceLink has. In e2's opinion SourceLink is **best in class** and we will continue to encourage those we are working with to investigate SourceLink first before other sources, let alone engage in the daunting task building from scratch their own system.

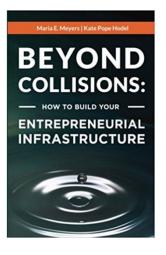
#### **Beyond Collisions Book**

Maria Meyers and Kate Pope Hodel published their book *Beyond Collisions: How to Build Your Entrepreneurial Infrastructure* in 2017. This is a must read for anyone interested in entrepreneurial ecosystem building. This book is readily available. (Wavesource LCC – ISBN – 10: 0692999892 or ISBN 13: 978-0692999898)

Based on our work with SourceLink and those using SourceLink we have curated our top lessons learned or insights that have universal value to others working the entrepreneurial ecosystem building space including:

- 1. Foundational Ecosystem Infrastructure
- 2. Ecosystem Transparency
- 3. Field Tested, Best-in-Class Infrastructure
- 4. Universal 24-7-365 Access
- 5. Part of a Top-Down and Bottom-Up Ecosystem Building Game Plan
- 6. Metrics
- 7. Power of Gap Analysis
- 8. Community of Learners and Innovators
- 9. Entrepreneurial and Continuous Improvement Commitment
- 10. Entrepreneurship Thought Leader and Movement Advocate
- 11. Successful Venture Model Sustainability!

**Foundational Ecosystem Infrastructure.** Time and time again when studies are done of place-based entrepreneurial ecosystems similar conclusions are reached. There are lots of entrepreneurs and lots of relevant entrepreneurial talent. But there is a disconnect between entrepreneurs and these resources. Most entrepreneurs are not aware of what it available. The same is true for many community economic developers working to help their entrepreneurs find resources. These resources cannot bring value unless they can be accessed when an entrepreneur needs them most. SourceLink provides a solution to this deficiency in many entrepreneurial ecosystems by creating resource transparency and increasing resource matching. SourceLink is foundational ecosystem infrastructure.





# Mapping the University of Nebraska's Entrepreneurial Resources

Early in our effort to bring SourceLink to my home state of Nebraska we decided to stand up the SourceLink Resource Navigator platform focusing only University of Nebraska entrepreneurial resources. The President of the University charged Cathy Lang with the Nebraska Business Development Center to unmask all these resources. This was a robust effort with the University President's backing. We were amazed at all the niche resources identified. Even University resources were amazed at what others in the University were doing. With SourceLink's Resource Navigator, these resources are now mapped, profiled and available to all.

**Ecosystem Transparency.** Resource transparency is a foundational attribute of SourceLink. Using smart typologies and search engines, the ability to search for the right resource immediately is of huge value to both entrepreneurs and those working to help them. Because SourceLink, by design, is actively curated, resource listings are current and refined over time to better articulate the services they provide. For entrepreneurs, shortening the search for resources saves time and energy. When the right resource is found quickly, meaningful assistance can be provided accelerating entrepreneurial development and ultimately economic development impacts.

## **Early System's Thinking**

Maria Meyers, Kate Pope Hodel, and others with SourceLink were early system thinkers. They understood developing entrepreneurial talent requires not just capital or some technical assistance, but a comprehensive system of resources that can meet varying entrepreneurial needs as the entrepreneurs and their ventures develop.

Field Tested, Best-in-Class Infrastructure. Beginning with the first SourceLink in Kansas City, then the State of Kansas with NetWork Kansas and now throughout the United States, SourceLink has become a field-tested, best-in-class resource of its type. Based on our work throughout the United States there is nothing comparable to SourceLink anywhere else in America. Over the past two decades SourceLink has continued to evolve improving its functionally and value. Engaging SourceLink requires serious investment and works best at the regional, metropolitan, or statewide basis. Our experience suggests that SourceLink is not affordable for smaller micropolitan and/or rural communities. But when these communities band together through regional collaboration SourceLink becomes viable financially. Remember cultivating entrepreneurial talent is local and ecosystems are at their best when they are regional.

#### **Foolish Thinking**

At e2 we have been involved in our share of SourceLink-like development projects. Hey... how hard can it be? We have web developers, and we can make this happen with less money and development effort. Too many times I have heard these comments when advocating for SourceLink. Building a sophisticated, smart, and robust information system like SourceLink is hard and expensive. Can others build comparable SourceLink like systems? ....sure. But we must ask ourselves why we would do this when SourceLink exists with decades of field-tested innovation. In my work I can only advise but it pains me when the decision is made to create something new where the probabilities of comparable success are so low when compared to SourceLink.



**Universal 24-7-365 Access.** We now live, work, and play in a 24-7-365 world. For emergent entrepreneurs who still have full-time jobs, their resource research may occur late at night after the kids are put to bed or early in the morning before heading for work. Having around-the-clock access to resources via this web-based system creates powerful access. As consumers we are now used to this convenience as we shop, live stream entertainment, and employ the web anytime to meet a widening set of services. For today's entrepreneurial ecosystems having 24-7-365 access is now expected.

#### **Three Kinds of Users**

Based on our experience with SourceLink with <u>NetWork Kansas</u> there are three primary users of the web based SourceLink platforms and referral center:

- 1. Entrepreneurs Aspiring to Growth
- 2. Local Economic Developers Particularly NetWork Kansas eCommunities
- 3. Other Resource Providers

Part of a Top-Down and Bottom-Up Ecosystem Building Game Plan. NetWork Kansas is likely the most long-lived and robust statewide entrepreneurial ecosystem in America. NetWork Kansas employs a top-down and bottom-up (i.e., entrepreneurial communities) ecosystem building strategy. SourceLink is a high-impact component of a top-down ecosystem. In NetWork Kansas' case, there are statewide resources like SourceLink empowered at the statewide level. By making this a statewide responsibility, SourceLink creates value for hundreds of communities and economic developers, and thousands of entrepreneurs that otherwise would not have access to the over 500 eResources in Kansas SourceLink.

# Optimal Ecosystem Building – Top-Down and Bottom-Up Strategies

Individual communities and small regions can and do build remarkable entrepreneurial ecosystems. Our story of Ord, Nebraska (population 2,000) is a case in point. But for more communities to become entrepreneurial communities, working in collaboration with regional (e.g., REV in Minnesota) and statewide initiatives like NetWork Kansas dramatically increases progress. As part of our e2

Development Framework we recommend both a top-down and bottom-up game plan.

**Metrics.** Foundational within SourceLink's design is its ability to generate practical and valuable metrics. Generating metrics of users, providers, and the ability to track users and their satisfaction are hugely important to vibrant entrepreneurial systems. Having comprehensive and sophisticated metrics allows for gap analysis as addressed in the next point.

**Power of Gap Analysis.** With SourceLink, it is possible to conduct **gap analysis**. By gap analysis we mean the process of identifying who is using and who is not using entrepreneurial resources. KCSourceLink has employed SourceLink metrics to identify specific communities within the KC metro area where there are entrepreneurs not accessing ecosystem resources. This is powerful information that can be used to target outreach to those communities ultimately connecting entrepreneurs with resources to accelerate entrepreneurial development and economic development. Gap analysis can also identify missing, but needed and desirable resources.



Community of Learners and Innovators. SourceLink, with its many franchise partners, has created a community of learners and innovators. In sponsoring gatherings, webinars, conversations, and one-on-one connections, SourceLink has created a community of learners enhancing employment of SourceLink and its fuller capabilities. Additionally, this network of learnings is working with SourceLink developers to co-create better SourceLink versions. This dynamic process of learners and innovators ensures that SourceLink will continue to develop and become more valuable over time. This is the basis of relevant competitiveness.

#### **Gatherings, Conversation and Peer Community**

The ability to learn and innovate is foundational to relevant competitiveness. SourceLink in creating and supporting a community of learners and innovators ensures its continued development and relevance as an entrepreneurial ecosystem. In this age of universal communication co-creation is increasingly possible, efficient, and effective with reasonable moderation and curation.

**Entrepreneurial and Continuous Improvement Commitment.** Our observations with respect to SourceLink as a community of learners and innovators is core to its commitment to continuous improvement. Remaining highly entrepreneurial, particularly hosted in a University environment, is challenging. But SourceLink continues to be very entrepreneurial with a deep culture committed to continuous improvement.

#### A Story from Southeastern Minnesota

The SourceLink creative team is continuously listening to its customers and users. They, through their venture model, have learned how to sustain innovation thereby improving the SourceLink resource. In our work with the <u>Southern Minnesota Initiative Foundation</u> and their Rural Entrepreneurial Venture (REV) there was a need for entrepreneurial client management. The entire SourceLink system was not needed. But the Foundation worked with its partner communities and SourceLink to modify SourceLink's CRM to meet REV's needs. This experience reflects the entrepreneurial and innovative culture within the SourceLink team.

**Entrepreneurship Thought Leader and Movement Advocate.** Multiple members of the SourceLink team are recognized national and even international thought leaders in the field of entrepreneurship and entrepreneurial ecosystem building. SourceLink is committed to the entrepreneurship movement by contributing to thought leadership. As an informed, thoughtful, and strong voice for entrepreneurship, SourceLink's team members are making a positive difference in this all-important economic development movement.

#### **Gang of Five**

SourceLink is a founding member and long-term partner in what is called the **Gang of Five**. The Gang of Five is an organic and informal network including SourceLink, NetWork Kansas, the KC Federal Reserve Bank, the Edward Lowe Foundation and e2 Entrepreneurial Ecosystems (formerly the Center for Rural Entrepreneurship). The Gang of Five have focusing on advancing entrepreneurial development in America. One of the most current initiatives is the new IEDC Entrepreneurship Certification Program.





The above picture is from one of the Gang of Five gatherings at the KC Fed.

**Successful Venture Model – Sustainability!** SourceLink is demonstrating its sustainability via an evolved venture model that employs a form of franchising. One of the greatest challenges to entrepreneurial ecosystem building and programming today, is figuring out venture models that enable financial stability. Initiatives that must continuously raise grants to survive are at high risk. Initiatives like SourceLink and NetWork Kansas that have revenue generating venture models, not only have more financial stability and survivability, but the ability to grow with increased market demand.

# **18 Years and Counting**

SourceLink was established in 2003 with the creation of KCSourceLink. As SourceLink approaches its 20<sup>th</sup> anniversary it is demonstrating its sustainability and capability to scale contributing to ecosystem building throughout the United States. This is a remarkable feat considering the vast majority of entrepreneurship initiatives, even with great ideas and potential, failing to find a sound venture model and surviving past initial seed funding.

#### Conclusion

Time and energy are precious to entrepreneurs, local developers, and entrepreneurial ecosystem resources. Every day, week and year seems to never have enough time to do all the work that is available to us. We are constantly working to catch up and often feeling bad at what we are not doing. Anything that can bring increased efficiency and effectiveness to our work is of huge value. SourceLink is a resource within our entrepreneurial ecosystems that can greatly increase our efficient (e.g., least effort to find a desired resource) and effective (e.g., right resource at the right time) access to entrepreneur relevant resources.



# **Questions and Additional Information**

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