INTERNATIONAL ECONOMIC DEVELOPMENT COUNCIL

The Power of Knowledge and Leadership

Creating an Entrepreneurial Ecosystem

Speaker: Maria Meyers

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Moderator: Swati Ghosh

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The Power of Knowledge and Leadership

Why entrepreneurship-led economic development, why now?

- In 2020, IEDC will develop a set of training courses and credential for professionals working in entrepreneurship-led economic development.
- These will be developed with support from the Kauffman Foundation and in partnership with UMKC SourceLink.
- Our new training courses will provide the professional knowledge, skills, and strategies that are essential for supporting entrepreneurs and building entrepreneurial communities.
- Join our mailing list to stay up to date on our new training courses and credential!
- The link to sign-up for the mailing list will be sent along with the evaluation survey after the webinar.

IT'S ALL ABOUT THE JOBS

Firms less than 5 years old create all net new jobs

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

SOURCE: KCSourceLink

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WHO IS AN ENTREPRENEUR?

76% Microenterprises

22% Main Street

1% Innovation-Led

1% Second Stage

**Nationally based on companies with fewer than 100 employees*
Sources: U.S. Census Bureau Data, 2013; Kauffman Foundation/ACS Survey 2014; MERIC methodology for second stage firms.

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SIX IMPERATIVES

1 CAPITAL

Dramatically increase available startup and growth capital
Key Element: Coordinate and access all potential capital sources for startup and growth companies.

2 CORPORATE ENGAGEMENT

Engage the broader corporate community
Key Element: Immerse large corporations fully in entrepreneurial ecosystem, partner in research opportunities, create spin-outs, support entrepreneurs and invest

3 PIPELINE

Create a strong entrepreneurial pipeline
Key Element: Engage research institutions

4 TALENT

Build entrepreneurial talent
Key Element: Support STEM efforts and entrepreneurial training at all education levels; recruit entrepreneurs

5 RESOURCES

Maximize entrepreneurial support resources
Key Element: Continually evaluate resource gaps; create collaboration among existing resources; create a triage center for startup companies

6 AWARENESS

Tell the story
Key Element: Local, regional and national awareness campaign

SOURCE: KCSourceLink

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COMMUNITY BUILDING

ATTRACTION

RETENTION

CREATION

SOURCE: KCSourceLink

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INFRASTRUCTURE FOR ENTREPRENEURS

KC SourceLINK

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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

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IT TAKES A LEADER

- Lead from behind
- Convene
- Be a community sparkplug
- Execution is everything
- Collaborate, collaborate, collaborate
- It’s messy

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Questions?

/joinsourcelink

Maria Meyers,
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how to build your entrepreneurial infrastructure

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Upcoming Webinars

INTERNATIONAL ECONOMIC DEVELOPMENT COUNCIL
The Power of Knowledge and Leadership

One Size Does Not Fit All

Date: Thursday, February 27

Time: 2:30 p.m. – 3:30 p.m. ET

Speaker: Penny Lewandowski, Principal at Change at the Edges