Background

This document is an inventory of the components required to strengthen our entrepreneurial ecosystem, but it is merely a starting point. CORE will work with all interested parties to improve this model throughout 2021 and beyond. As our community's needs evolve, we can add / remove / enhance pieces as we see fit.

The OECD has found that it is important to take a comprehensive approach to ecosystem building. Addressing one piece of the puzzle without considering the rest will likely have little impact.

“...initiatives are likely to be ineffective if introduced in isolation. For example, increasing the supply of venture capital is unlikely to be effective if there is no deal flow. Encouraging more people to create start-ups is likely to have little impact if many occur in low growth areas. Introducing entrepreneurship education will be ineffective if graduates move to more conducive entrepreneurial environments. Policy implementation has to be holistic.”

~ Entrepreneurial Ecosystems and Growth-Oriented Entrepreneurship. OECD, 2014

Therefore, a comprehensive investigation of these components is required. We will seek to inventory our assets, identify gaps and fill these gaps in the coming months and years. We will experiment, learn and adapt as we build new capabilities within our ecosystem.

What We Need

- Your input and support. Please get involved and recruit others. Your input is vital to our success.
- An open, honest dialog. There are no silly questions or ideas. As a group, we need to document and discuss all ideas.
- A sense of urgency to make progress blended with long-term, strategic thinking.

Together, we can strengthen our community and economy. Thanks for your support.

~ The Founding Members of CORE
Entrepreneurial Ecosystem Components

1. Human Capital
   a. Entrepreneurial Talent
      i. Local Business Owners
      ii. Technology Entrepreneurs
      iii. Serial Entrepreneurs
      iv. Multi-Generation Family Businesses
      v. Wannabe Entrepreneurs
      vi. Innovators
      vii. Equity, Diversity & Inclusion
   b. Workforce
      i. Skilled Labor
      ii. Unskilled Labor
      iii. Early Employees for Tech Startups
   c. Education & Training
      i. K-12 Education
      ii. Universities
      iii. Technical Schools & Adult Education
   d. Experiential Programs
      i. Professional Development Programs
      ii. Tech Startup Incubators
      iii. Tech Startup Accelerators
      iv. Skill-Building Bootcamps
      v. Pitch or Business Plan Competitions
      vi. Startup Weekends
      vii. Entrepreneurship Workshops

2. Supports
   a. Connectors
      i. Resource Connectors
      ii. Relational Connectors
   b. Service Providers
      i. Business Plan Development
      ii. Legal Services
      iii. Accounting, Payroll & Tax Services
      iv. Employment Agencies & Recruitment Services
   c. Support Organizations
      i. Chambers of Commerce
      ii. Other Entrepreneurial Service / Support Groups
   d. Infrastructure
      i. Internet Service Providers
ii. Utilities (Water, Gas, Electric)
iii. Commercial Real Estate
iv. Coworking Spaces
v. Makers Spaces
vi. Bioscience & Chemical Laboratories
vii. Modular Manufacturing Facilities
viii. Clusters
ix. Opportunity Zones

3. Finance
   a. Funding Sources
      i. Traditional Lending Institutions
      ii. Micro-Loan Programs
      iii. SBIR, STTR, NSF & Other Government Grants
      iv. Innovation Funds
      v. Pre-Seed Venture Capital
      vi. Seed & Growth Capital
      vii. Angel Investors
      viii. Friends & Family
   b. Deal Makers
      i. Deal Makers (Lead Angel Investors)
      ii. Angel Investor Education

4. Networks
   a. Relationship Groups
      i. Local Business Networks
      ii. Tech / Biotech Startup Networks
      iii. University Alumni Associations
      iv. Social & Business Connections

5. Government
   a. Elected Representatives
      i. City Governments
      ii. County Government
      iii. KS State Government
      iv. US Federal Government
   b. Regulatory Agencies
      i. KS Department of Commerce
      ii. US Department of Commerce
      iii. Securities and Exchange Commission
      iv. US Patent and Trademark Office
      v. USDA & FDA
6. Community
   a. Entrepreneurial Culture
      i. Tolerance of Risk, Mistakes & Failure
      ii. Social Status of Entrepreneurs
      iii. Ambition & Drive
   b. Quality of Life
      i. Nature / Outdoors
      ii. Affordability
      iii. Arts & Entertainment
      iv. Suitable for Young Families
      v. Multiple, Large Companies with Local Headquarters
   c. Storytelling
      i. Visible Entrepreneurial Success Stories
      ii. Recent Wins with Demonstrated Wealth Generation
      iii. Reinvestment of Capital into Local Community & Entrepreneurship
      iv. Local News Media
   d. Reputation
      i. Statewide
      ii. Regional
      iii. National
      iv. International
   e. Entrepreneurial Ecosystem Leadership
      i. Entrepreneurial Ecosystem Strategy
      ii. Community & Institutional Buy-In
      iii. Community Roundtable
      iv. Sense of Urgency
      v. Unequivocal, Team-Based Approach