



RISE OF THE REST

2018 ECOSYSTEM

PLAYBOOK

INSIGHTS + IDEAS
FROM REGIONAL CITIES

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The following insights were provided by regional ecosystem leaders and originally published as blog posts on the Rise of the Rest website in 2017. The views expressed herein are solely those of the authors and not necessarily of Rise of the Rest or any of its affiliates. This is not a solicitation to invest in any of the mentioned companies or in Rise of the Rest Seed Fund, LP.

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INTRODUCTION

A Letter from Steve Case

Since 2014, we have visited 33 cities outside of Silicon Valley, New York and Boston, traveling more than 8,000 miles over 6 bus tours. After each tour, I am reminded that 75 years ago Detroit was once our nation's mecca for fast growing businesses and new ideas. Back then Silicon Valley was just fruit orchards. Cities evolve. Regions rise — and fall. But the desire to build strong communities and healthy economies remains the same. We see that in action in every city we visit. These are great American cities, with storied pasts — but also bright futures, in large part because of the passionate entrepreneurs building great companies that can create the jobs and drive the growth for the future.

After each tour, we field the same series of questions: “What did you learn?” “What makes a city unique?” “Have you seen any ecosystem patterns emerge?”

To help answer those questions, we have compiled the insights, experiences and advice from the local stakeholders whom we have met — and teamed up with while on the road — to spotlight regional innovation and entrepreneurship.

STEVE CASE

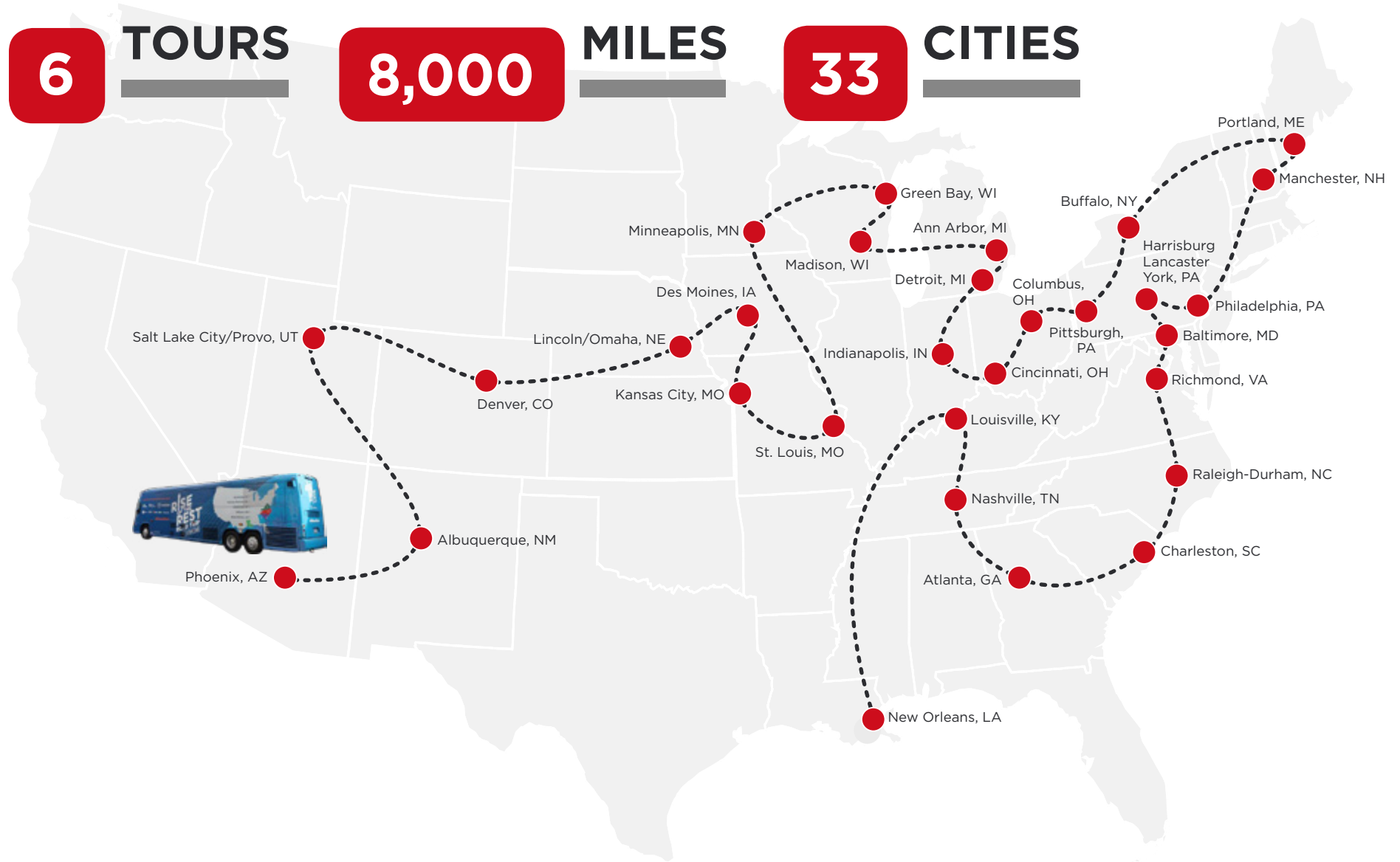


The Seven Spokes of a Startup “Hub”

Through our travels, we have found that there are at least seven entities that help to fuel the rise of startup ecosystems: local government, universities, investors, startup support organizations, corporations, local media, and the startups themselves. These groups use a variety of levers to help connect, convene, and support startups. These efforts, in turn, inspire an environment that is conducive to innovation and entrepreneurship. The insights that follow are illustrative of these regional efforts.



ROTR Footprint: Tours 1-6



Insight 01

CONNECTING + CONVENING YOUR COMMUNITY

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PHOENIX

The PHX Startup Ecosystem:

7 Things To Do in Your First 60 Days

By **RAOUL ENCINAS**

Until a few years ago, the Phoenix entrepreneur community was separated into small pockets of talent across the Valley. Instead of collaborating and working to improve the ecosystem as a whole, we were isolated. In 2014, #yesphx was founded to provide a banner to unify these pockets as one startup ecosystem.

As part of the #yesphx mission, we also want to make it easy for anyone to participate. Whether you're new to town, a seasoned entrepreneur, an investor or just intrigued about the concept of entrepreneurship, you belong here. [This is your community. Your ecosystem. Your people.](#)

Local Motors — Phoenix, AZ, ROTR 5.0, 2016 >



We know it can be tough to figure out where to start. That's what we're here for. As you dip your toe into the local startup waters, here are 7 things a few veteran entrepreneurs recommend doing in your first 60 days to get connected in the community.

1. Follow the #yesphx Hashtag

"Meaningful content facilitates meaningful relationships, creates meaningful opportunities, and makes a meaningful statement for all of Arizona's entrepreneur ecosystem."

JONATHAN COTTRELL,
Instigator of #yesphx

The easiest way to start getting involved is by following the #yesphx hashtag on social media. As you'll come to find out, that's our community's way of staying connected. Watch the conversation on Facebook and Twitter to get a feel for what's trending. Then when you post something relevant to the community (not sales pitches or personal promotions!) include #yesphx to collectively amplify what's happening around Arizona.

2. Attend an Event

"I thoroughly enjoy going to events, listening to what matters to people, and connecting them to resources in the moment that would make a difference. You are only three handshakes away from anything and everything you want for yourself and your life."

QUINTIN BAKER, Executive Director of
Maricopa Center for Entrepreneurship

There are a number of local events that cater to any interest or goal. Whether it's a weekly staple like One Million Cups, a monthly program like Startup Grind Phoenix and House of Genius, or a huge annual celebration like PHX Startup Week, there's always something going on around town. Plus, local events are a great way to meet others face-to-face while you're at it.

Watch the Phoenix Startup Digest calendar to see what's coming up. Here are a few popular events and meetups to keep an eye out for:

- › PHX Startup Week
- › Venture Madness
- › 1 Million Cups
- › House of Genius
- › Startup Grind
- › HackerNest Phoenix
- › Internet of Things (IoT) Phoenix
- › Startup Phoenix
- › CoFoundersLab Matchup
- › Phoenix Mobile & IoT Technology Group



ABOUT THE AUTHOR

RAOUL ENCINAS is the Founder of PhosLabs, and he serves clients, communities, and companies who crave fresh thinking, new ways of leading, and more meaningful impact. As a coach and facilitator, he helps leaders strengthen their entrepreneurial mindset, skillset, and toolset.



3. Meet Folks Face-to-Face

“Meet and befriend fired up entrepreneurs, angels, investors, and government officials in the AZ ecosystem. I mean physically be in the same room with them, sit next to them, chat with them, ask them questions, make connections, tell your story, and treat PHX Startup Week like one big cocktail party.”

DAN TYRE, Director of Hubspot

Community can't happen without face-to-face connections. With the wide variety of events on a weekly basis, there are ample opportunities to meet other #yesphx community members. **Don't be afraid to ask active members to grab a coffee or beer to get to know them better.** Nothing beats real connection, and if you want to jumpstart the process, meeting up in person will strengthen your connection to other startup folks pretty quickly. That's how community is formed.

◀ Arizona State University —
Phoenix, AZ, ROTR 5.0, 2016

4. Visit Shared Spaces

“Shared spaces have a built-in community made up of other people passionate about what's happening in the community. These spaces usually also host all kinds of meetups and events as well as have partnerships or connections with other local organizations. At CO+HOOTS, we love welcoming new members, especially those who are new to Phoenix and want to get involved with what's going on in the community.”

JENNY POON, Founder of CO+HOOTS

Startups aren't very territorial when it comes to their work environments, which is good for newcomers. There are a growing number of amazing shared work spaces all around Greater Phoenix that are great to visit, work from, and, once again, meet others like you. **Choosing a new work environment is one of the fastest ways to find community.** Proximity matters.

Visit the [Arizona Commerce Authority's](#) directory for a comprehensive list of co-working and collaborative workspaces in town. Some of the most established spaces include:

- › CO+HOOTS
- › The Department
- › DeskHub
- › SEED SPOT
- › Gangplank
- › Galvanize
- › Mac6
- › BRIC
- › Workuity



5. Learn Something New

“Learning is so important to constant improvement, and we all have something to learn from each other. I try to share my focus and experiences as much as possible with those who can benefit in the community. I would recommend that other folks share their expertise and real world examples too, and challenge each other to constantly improve and innovate. Rising tides lift all boats.”

LINDSAY BAYUK, VP of Product
Marketing at Pluralsight

Learning never ends. Whether you’re starting a new company or growing a mature one, every day is another opportunity to try something new, test an idea, and grow. **Phoenix combines the robust educational opportunities that most big cities offer, but with the openness to sharing of a close knit community.** Take advantage of the knowledge others provide, and consider reaching out to one of these organizations if you’re interested in brushing up on a new skill, prototyping a new concept, or accelerating your company:

◀ Vivek Kopparthi, Co-founder and CEO of pitch competition winner NeoLight — Phoenix, AZ, ROTR 5.0, 2016

Education:

- › The Knight Foundation
- › Entrepreneurship and Innovation at ASU
- › CEI Gateway
- › Cronkite New Media Innovation and Entrepreneurship Lab
- › Galvanize

Prototype labs:

- › Tallwave
- › Phoenix Analysis and Design Technologies
- › Coplex
- › Heat Sync Labs
- › Gangplank

Incubators and programs:

- › Arizona Commerce Authority’s Incubator and Accelerator directory
- › Maricopa Innovates

VCs:

- › Tallwave Capital
- › Grayhawk Capital
- › Mrtnz
- › Sorenson Capital
- › Canal Partners
- › Valley Ventures
- › Arizona Tech Investors
- › Galvanize
- › Coplex Ventures
- › AZ Founders Fund

6. Treat Everyone Well

“By and large, what I’ve experienced in the Arizona entrepreneurial ecosystem is an abundance mindset. There’s a spirit of generosity here that’s based on goodwill, peer support, and genuinely wanting to see others thrive and succeed. Having lived and worked in both NYC and SF Bay Area, there’s a level of kindness here that doesn’t exist elsewhere.”

RAOUL ENCINAS, Founder of PhosLabs

The cornerstone of the #yesphx community is generosity. This generosity extends beyond the office and into the personal interactions we have with each other on a daily basis. This means we all need to be gracious and kind to each other, even if there may be times we don’t see eye to eye. If you’re new to Phoenix’s large and diverse community of people, please help us to continue to promote this generosity by not expecting anything in return when you contribute, and, quite simply, treating others how you want to be treated.

WebPT — Phoenix, AZ, ROTR 5.0, 2016 >





7. Take Ownership

“The startup community depends on a steady flow of new leaders to step in and take ownership of different elements of the ecosystem. This keeps things fresh and organic. Step in and volunteer at an event, re-activate a stagnant tech meetup, or spread the word about the good things that are happening on your social channels.”

ZACH FERRES, CEO of Coplex

Becoming an active, contributing, respected member of a community doesn't happen overnight. If you're looking to truly help, participate in, and contribute toward building the world's most generous community for entrepreneurs (whatever that may mean to you), you've found a home.

And now that you're home, **help make it a better place for all**. No one person or organization owns #yesphx; it lives and breathes in the day-to-day actions, behaviors, and language we co-create together. That includes you. </>

< Tuft & Needle — Phoenix, AZ, ROTR 5.0, 2016

DENVER

Tapping into the Local Magic

By **GORDON BRONSON**

Creativity and hungry ambition run through the veins of Colorado's capital city. Nestled at the foot of the Rocky Mountains, it's easy to get lost daydreaming while gazing westward out the window of any downtown Denver high-rise. But our geography isn't the only thing separating The Mile High City — as we proudly tout from 5,280 feet above sea level — from other cities on the rise. Denver is one of the most connected, invested and supportive communities in which any entrepreneur could hope to start a company. Named as the most active city for startups between the coasts **by the U.S. Chamber of Commerce** in 2016, strong networks stretching across business, philanthropy, politics and academia help explain why Denver has matured and cultivated fertile grounds for young companies to grow.

City Hall — Denver, CO, ROTR 5.0, 2016 >



What began with a group of committed leaders driving iconic local industries, from energy to telecommunications to aerospace, has grown into a veritable mecca for burgeoning startups. Tightly bonded networks transcend superficial business card swap meets at happy hour. Creating a network, and the ability to activate it takes time and intention.

Ask any collection of Colorado founders and small business supporters and you will detect a thread of state pride and a strong identity. That understanding of mutual success is rooted deep in our ethos. A sense of community, of connection and faith in others is helping Denver rise. Here's how to tap into the local magic:

▼ Denver, CO, ROTR 5.0, 2016



1. Seek Mentors

The most important professional contact you can make is a strong mentor. Mentors serve as an individual's board of directors, providing guidance through challenges and offering wisdom from the long road. Effective mentors offer advice; great mentors listen and teach us to trust our instincts and find the path that best fits. There are more than **8 local accelerators and incubators** where you can look for the right mentor.

2. Discover Community

Denver Startup Week — now the largest entrepreneurial event in North America, drawing 12,500 attendees in its 2016 iteration alone — began with a few friends chatting over beers about how to leverage and celebrate the city's budding startup scene. Now, startup centric festivities happen all over the world. Out of those events, new ideas, connections and concepts for companies materialize every year. Given the opportunity, likeminded folks will gravitate toward each other and seek opportunities to connect. At the outset, major conferences can appear intimidating and chaotic; but building a few close relationships can prove defining and a future source of productivity and inspiration.



ABOUT THE AUTHOR

GORDON BRONSON currently serves as the Head of Public Affairs at WeWork, West. When this insight was first published, Gordon was the director of strategic communications at Sewald Hanfling, a Denver based public affairs firm. He is veteran of the Obama administration and several startups, some more successful than others.



3. See What the City Has To Offer

The city of Denver and state of Colorado are no strangers to creative and thoughtful policy-making, aimed at hacking growth and attracting talent. Whether talking about **Quarterly Forum**, whose fellowship pulls talent from the private sector to breathe new life into government challenges, or **JumpStart Academy Denver**, which empowers Denver to connect creators with mentors and capital, this city is filled with examples of business and policy working together to build a better and smarter community. The Commons on Champa, an incubator space backed by a public-private partnership focused on Denver's downtown development, is one of the city's newer spaces where many budding entrepreneurs get their start.

◀ Alex Kronman, Co-founder and CEO of flytedesk — Denver, CO, ROTR 5.0, 2016

4. Give Freely

Your time is valuable but so is everyone else's. When it comes to building your own legacy, think long and hard about the impact you are having on the community. Building relationships takes time, and creating friendships with people at every stage of your career is something you will thank yourself for doing. You can give freely and get to know the startup community at the same time. Regular startup-scene events like **IgniteDenver** accept volunteers.

Not all that long ago, Denver was a sleepy, tourism-adjacent, oil and gas town. Now, as the city booms, our growing startup community can point to a few founders and bridge-builders who invested in the community on the edge of the Rocky Mountains during the last three or four decades. That investment in the next generation lives deep within our Colorado identity. The real secret sauce in Denver's success is individuals that actively embraced their roles in Denver's startup ecosystem. From founders to mentors, people that opt into the community are faithful to its collective success. Everyone says it's not about what you know, but who you know. Well that may be true, but in Denver it truly is about the company you keep. </>



SALT LAKE CITY

The Secret Sauce to Utah's Startup Ecosystem

By FRASER NELSON

When I moved to Utah 20 years ago, my friends on the East and West Coasts knew the state for one thing — the greatest snow on earth. What they and the rest of the country are finally coming to realize is that Utah offers an entrepreneur's playground. My office at Sorenson Impact on the University of Utah campus is a block from the Lassonde Entrepreneur Institute, just one of the reasons the 'U' is rated the No. 1 School for Entrepreneurs by LendEDU.

So what's making entrepreneurs stick around after ski season has passed?

◀ Church and State —
Salt Lake City, UT, ROTR 5.0, 2016



1. Healthy Business Environment

The corridor along these mountains, the Wasatch Front, is known as ‘Silicon Slopes’, and for a good reason. In article after article, Utah is ranked at the top when it comes to places to start a business. A quick scan of Forbes, Entrepreneur Magazine and others say Utah has a ‘secret sauce’ that includes a young, educated and multilingual workforce, access to capital, a governor who is passionate about cutting regulation and red tape and a triple-A bond rating. Here is an eyebrow-raising statistic: **Utah beats New York when it comes to per capita venture capital, second only to California and Massachusetts.**

^ Rico Brand — Salt Lake City, UT, ROTR 5.0, 2016

2. Diversity of Industry

Importantly, our startups and our investments are not focused solely on tech. In 2015, **86 of the fastest-growing companies in the US were based here.** In 2014 and 2015, a total of **\$1.5 billion in venture funding** flowed to Utah companies, much of it from out of state. We have our share of unicorns — companies with \$1 billion+ valuations like **Omniture, Pluralsight, Domo, and Inside Sales**; and unicorns Ancestry.com, Vivint, and Qualtrics are literally on the same road.



ABOUT THE AUTHOR

FRASER NELSON is the Director of Strategic Partnership at Sorenson Impact. She has spent her career in the nonprofit, impact investing, foundation and government sectors, with plenty of time skiing at Alta.

3. Spirit of Generosity

It's not all about the money, of course. **Utah** consistently ranks among the highest in the nation for volunteerism. That spirit of giving back and paying it forward bolsters entrepreneurship. **Dozens of incubators** exist with specific niches and missions, from university-based programs like the U's **Lassonde Center** and BYU's **Rollins Center**, to **Sustainable Starts Ups** and the **Salt Mine**. Some of these entities were founded by entrepreneurs as a way to give back, including Utah Jazz owners Gail and Larry Miller's entrepreneurship campus at Salt Lake Community College, BoomStartUp, Beehive StartUp, LaunchUp and the **Women's Tech Council**. And **Rico Brands'** Jorge Fierro helps new food ventures, like Argentina's Best Empanadas and The Bagel Project, by creating their products in his kitchen. Impact investing has a strong foothold in Utah, too. **Sorenson Impact**, where I work, has facilitated \$100 million in investments in social enterprises across the globe.

The entrepreneurial ecosystem in Utah is a unique blend of tangibles like supportive government resources and strong capital support from investors like Shark Tank's Barbara Corcoran and intangibles like the pay-it-forward attitude shared by the community of entrepreneurs and those who support them. These factors make it an attractive place investors and entrepreneurs alike, and the winters aren't too bad either. </>



Steve Case at Cotopaxi — >
Salt Lake City, UT, ROTR 5.0, 2016

DES MOINES

5 Quick Tips to Get Connected

By GEOFF WOOD

Des Moines has long been known as an international hub for insurance and agriculture. Over the past few years we have seen many local tech startup resources align within those industries. The **Global Insurance Accelerator** has graduated several classes and is now also the model for a new AgTech program called the **Iowa AgriTech Accelerator** that launched in late 2017. Prairie Crest Capital and ManchesterStory are two industry-specific sources of venture capital that have recently emerged. There is also a broad base of industry veterans who are willing to serve as mentors, senior hires and early funders of local startups.

Des Moines, IA, ROTR 2.0, 2014 >





A third local startup industry, FinTech, is also making headlines; several companies in the space have raised capital (i.e. Dwolla), been acquired (Banno and Social Money) or gone public (Workiva). There have also been multiple recent acquisitions such as Banno and Social Money and the recent IPO of Workiva.

If you want to break into our vibrant community, here are five tips for building your startup in Des Moines:

1. Check out Community Resources

Check out all of the community resources indexed at StartupDesMoines.com. This information was assembled by a team of community leaders to give you the best chance at being successful in starting a new company in the area.

2. Subscribe to *The Pull*

This is a weekly newsletter that highlights the top stories for the startup community in Iowa. For more than three years the Gravitare team has curated the “3 Things to Know” this week and shared it with current Iowans, Iowa expats and the Iowa-curious.



ABOUT THE AUTHOR

GEOFF WOOD is the founder of Gravitare — the entrepreneurial center of gravity in downtown Des Moines — and he has been helping tell the story of the Iowa startup community since 2009.

◀ Andy Stoll — Des Moines, IA, ROTR 2.0, 2014

3. Stop by 1 Million Cups

These weekly events happen on Wednesday mornings. Come to meet others who are interested in getting started locally. The best thing about 1 Million Cups is that it happens every week, so if you can't make it this Wednesday, it will be there for you next time.

4. Look into the Iowa Economic Development Authority

The organization has an array of startup funding programs. They have funding options to assist local small businesses from \$25,000 to \$500,000 with low interest loans or royalty agreement repayment options.

5. Join the Startup Iowa community online

Whether you are in Des Moines, Cedar Rapids, Sioux City or working from a small community somewhere in between, you can always ask questions, share experiences or discuss relevant issues in the [Facebook group](#) or on [Slack](#). </>

Des Moines, IA, ROTR 2.0, 2014 >



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University of Minnesota's Venture Center: Help Launch 100 Startups in 10 Years

NASHVILLE

The Wond'ry: Innovation on Campus at Vanderbilt University

MADISON

Innovation Initiative at the University of Wisconsin-Madison

Duke I&E Contributes to Durham's Growing Entrepreneurial Scene

By THE DUKE I&E STAFF

Duke has always been a leading university for traditional career paths such as pre-med and pre-law, but entrepreneurship didn't become a primary track for students until a few years ago with the formation of **Duke's Innovation & Entrepreneurship Initiative**. The initiative created an entrepreneurial hub that pulled together resources offered in other schools and departments with the goal of establishing Duke as a leader in university innovation and entrepreneurship.

Similarly, Durham's economy once relied on large tech and pharmaceutical companies located in Research Triangle Park. But within the last several years, the city has seen a burgeoning entrepreneurial ecosystem, and startups have become an important part of the economy.

Duke I&E is a key supporter of this growth. Two years after the initiative's birth, it moved from Duke's campus to a space downtown in the center of the planned 15-acre **Durham Innovation District**, a public-private partnership announced in 2014 to redevelop 1 million square feet of space in downtown Durham into a downtown research hub.

Duke I&E offers resources and programming for students, including hands-on classes and a yearlong program that helps students become entrepreneurs. But the initiative also reaches out to the wider community to foster entrepreneurship throughout Durham.

Adam Klein and Steve Case — >
Raleigh-Durham, NC, ROTR 3.0, 2015





1. The Bullpen

The Bullpen is the home of Duke I&E in downtown Durham. The Bullpen features classroom, event and meeting space for the Duke community and Duke I&E's community partners.

In an eight-month span, the Bullpen hosted more than 6,500 visitors, 170 events, and two classes on entrepreneurship, while more than over 40 local and non-profit organizations utilized the space for meetings and events.

Duke I&E also works with other entities that offer resources, like American Underground. Duke I&E is a founding partner of American Underground and has a small office and flexible work station seating for Duke entrepreneurs in the @Main location.

◀ Archive Social, pitch competition winner in Raleigh-Durham, NC — ROTR 3.0, 2015

2. College Night at American Underground

Duke I&E also partners with American Underground to host **College Night**, an event during which students from Duke and other universities can connect with startups housed in American Underground. College Night is held early in the fall semester so students can find internships to complete during the academic year.

3. StartupConnect Networking Fair

Duke I&E continues its efforts to help both students and startups throughout the year with the **StartupConnect Networking Fair**, typically held during the spring semester. This event is designed to help students find internships both with startups both locally and across the nation.

4. I&E Academy (Innovation & Entrepreneurship)

By hosting three to four sessions a semester, **I&E Academy** focuses on various topics in innovation and entrepreneurship, including protecting intellectual property, perfecting a pitch and writing a business plan. These sessions are open to students and the public.

5. Start-Up Ventures Clinic

The **Start-Up Ventures Clinic**, an arm of Duke Law, provides free legal advice to early stage companies that haven't yet raised a significant amount of capital.

6. Duke Angel Network

Once companies are ready to raise capital, the **Duke Angel Network** may be able to help. The Duke Angel Network invests in Duke-affiliated companies both locally and across the nation, pairing expertise of Duke alumni with portfolio companies to support growth.

Since its inception in 2015, the Duke Angel Network has added 12 companies to its portfolio.

ABOUT THE AUTHOR

THE DUKE INNOVATION & ENTREPRENEURSHIP INITIATIVE seeks to make Duke an agent of transformation through an entrepreneurial spirit, generating innovations from the ideas that grow at the University and translating those innovations to positively impact individuals, communities, institutions and societies.

Even outside the Duke Angel Network, Durham's venture capital scene is strong. An example within the Duke family is Bootstrap Advisors, founded in 2014 and comprised of four Duke alumni partners. **Bootstrap Advisors** has invested in eight companies, including Carpe, an antiperspirant lotion company co-founded by a current Duke student.

Carpe is now part of Durham's ecosystem, but it has roots in Duke I&E and grew through one of the initiative's programs. As more students continue to take advantage of Duke I&E over the last several years, the university's contributions to Durham's entrepreneurial ecosystem continue to become more frequent and robust. </>

Raleigh-Durham, NC, ROTR 3.0, 2015 >





BALTIMORE

Johns Hopkins' Role in Bringing the Benefits of Discovery to the World

By **CHRISTY WYSKIEL**

For more than 140 years, Johns Hopkins has brought the benefits of discovery to the world, most notably by pioneering breakthroughs that prevent, detect and treat disease. This culture of innovation is a point of pride for our institution, as it has positively impacted countless lives. Now, we're endeavoring to unlock more of our potential in order to revitalize Baltimore's economy by focusing on bringing products and technologies to market.

Since 2012, startups based on Johns Hopkins technologies have raised more than \$1.1 billion in follow-on funding, but 85 percent of that has left Maryland. In 2013, **Johns Hopkins Technology Ventures** (JHTV), the commercialization arm of the University, set out to rewrite this story. We canvassed innovation ecosystems across the country to understand how they developed startups into sustainable businesses.

The three common resources in each ecosystem — affordable space, support services including mentorship, and funding opportunities — have all been integrated into the fabric of JHTV's efforts and have produced early returns in the development and retention of job-producing, revenue-generating startups.

These are some of the Hopkins programs that are contributing to Baltimore's emergence as the next great startup destination:

◀ Baltimore, MD, ROTR 4.0, 2015



1. Establish Startup Roots

Entrepreneurship presents challenges that can derail even the most promising startups. With three innovation hubs strategically located across Baltimore, our **FastForward** program provides affordable access to 40,000 square feet of office, co-working and lab space, equipment, experienced mentors, legal and accounting services and opportunities to network with investors. This allows startups to skip time-consuming searches for office space and investments in expensive lab equipment, and to focus on their company's value drivers.

emocha, a mobile health platform, became one of the first tenants at our FastForward East innovation hub because, as **CEO Sebastian Seiguer said**, the space, resources and connections kept the startup competitive. Less than three years after its inception, emocha has customers from as close as Baltimore city and as far as Australia.

Providing high-potential startups like emocha with the resources and connections they need to succeed gives them an incentive to set roots and grow in our city.

◀ Baltimore, MD, ROTR 4.0, 2015

2. Encourage Social Entrepreneurship

Not all success is determined solely by numbers on a balance sheet. Many entrepreneurs have a mission greater than dollars and cents, and that's especially true for social entrepreneurs. Our **Social Innovation Lab** (SIL) brings change to Baltimore and beyond through the development of nonprofit and mission-driven ventures.

While an MBA student at the Johns Hopkins Carey Business School, J.J. Reidy used the funding, mentorship, space and valuable connections SIL provides to grow **Urban Pastoral**, an agricultural development firm that aims to revitalize Baltimore through urban farming. It has, as one example, transformed shipping containers into vertical farms that provide access to fresh foods to people living in Baltimore's food deserts and create jobs in neighborhoods with high rates of unemployment.

Embedded at the Impact Hub, a socially focused accelerator unaffiliated with Johns Hopkins, SIL gives teams opportunities to collaborate with, learn from and build connections with like-minded entrepreneurs. Reidy called SIL's introduction to **Baltimore's social entrepreneurial ecosystem** the most beneficial aspect of the program.

3. Empower Students

Param Shah hasn't yet completed his junior year at Johns Hopkins University, but he, through **FactoryFour**, the company he co-founded with recent Johns Hopkins alumnus Alex Mathews, is poised to revolutionize manufacturing. Shah's team has developed middleware that connects 3D scanners and 3D printers and points to a future where custom fabricating products is as viable as mass manufacturing.

Through generous gifts from Johns Hopkins alumni, our student startups receive capital and mentorship to navigate their dorm room venture into future enterprise. One such opportunity is the Ralph O'Connor Undergraduate Entrepreneurship Fund, which seeds student ventures, introduces them to investors and provides mentorship from alumni entrepreneurs.

Another opportunity, the JHU Undergraduate Summer Entrepreneurship Fund, helped Fusiform carry the momentum they built during the school year through summer break. This enabled them to develop prototypes, get their products into clinics and land Shah and Mathews on **Forbes' 30 Under 30** list.



ABOUT THE AUTHOR

CHRISTY WYSKIEL is Senior Advisor to the President of Johns Hopkins University on matters of innovation, commercialization and entrepreneurship. In her role, she heads up Johns Hopkins Technology Ventures, which includes technology transfer and the FastForward innovation hub. Christy is a seasoned entrepreneur and investor with 20 years of experience primarily focused on the life sciences and healthcare industries.

4. Collaboration Cultivates Innovation

The world of business is competitive, but creating a culture of innovation benefits from collaboration. We, like most of the accelerators, incubators, universities and other organizations focused on entrepreneurship in Maryland, rely on others' strengths.

Many of the programs we value and deploy, like I-Corps, support entrepreneurs from neighboring universities, and a number of our startups work out of non-Hopkins innovation hubs that have resources better suited to their sector. This cooperative activity provides all our city's startups the support they need and helps revitalize our city, region and state, not just Johns Hopkins.

5. Looking Forward

Through investments in traditional and social innovation, Johns Hopkins aims to build upon its rich history of breakthroughs. Not only does this help people live longer, healthier lives; it empowers entrepreneurs to better their communities and to change the world. By making Baltimore a more appealing place to seed and sustain a startup, we foresee a reimagined Baltimore skyline dotted with the names of successful, scalable businesses that were grown right here. </>

▼ Baltimore, MD, ROTR 4.0, 2015



MINNEAPOLIS

U of M Venture Center:

Help Launch 100 Startups in 10 Years

By JOHN STAVIG

Minnesota is a great place to launch a business. We have an extraordinarily talented workforce — well educated and loyal, with a strong work ethic. Historical investments in public education, environment and the arts have created a vibrant and creative community that retains and attracts talent. We have a supportive and engaged community that is amongst the leaders in the nation in volunteering, voting and workforce participation rates. Startups in healthcare, retail, enterprise software, data storage, food and agriculture are at the forefront of global innovation and connect with a vibrant corporate community that includes 17 Fortune 500 companies.

Minneapolis, MN, ROTR 2.0, 2014 >





The **University of Minnesota** spun out 17 startup companies in 2016 and has **helped to launch 100 startups since the Venture Center** was founded 10 years ago. It is the only university in the country that was selected to participate in both the National Science Foundation Innovation Corps and National Institutes of Health REACH programs that provide training and seed funding to commercialize breakthrough technologies.

The University's Holmes Center for Entrepreneurship outreach programs support emerging entrepreneurs by connecting them with resources to develop and grow their businesses and impactful programs and events that showcase their entrepreneurial talent and emerging businesses:

◀ **Deepinder Singh, CEO at 75F, pitch competition winner in Minneapolis, MN — ROTR 2.0, 2014**

1. **MN Cup**

Run by the Carlson School of Management at the University of Minnesota, this is the largest statewide new venture competition in the country, awarding \$450,000 of cash prizes this year and mobilizing over 400 volunteers in support of Minnesota's most promising startups. **Since 2005, this annual program has supported more than 12,000 entrepreneurs,** awarded \$2M in seed money to businesses that have gone on to collectively raise more than \$230M.

2. **Grow North**

Grow North is a platform that enables MN food and agriculture-related startups to grow their businesses faster. It was born out of the University of Minnesota's MN Cup food and agriculture division, which had over 60 applicants in its first year.

3. **Women Entrepreneurs***

Women Entrepreneurs* organizes events to inspire, connect and support women interested in building scalable women-led startups in Minnesota. The platform has 9 founding organizations, including the University's MN Cup.



< Minneapolis, MN, ROTR 2.0, 2014

Other valuable resources have also emerged throughout the community to support MN entrepreneurs.

1. CleanTech Open Midwest

The University of St. Thomas organizes the **CleanTech Open**'s annual business accelerator program, which connects CleanTech startups with the people and resources that accelerate their success, and provide a national platform for public visibility.

2. Minnestar

Minnestar organizes demo and barcamp events where hundreds of developers, designers, entrepreneurs, investors, and more converge to learn the latest in the tech world.

3. Beta.MN

Beta.MN connects entrepreneurs with resources, like future users, investors, employees and advisers. They do that by hosting informal events where people have interesting conversations in comfortable settings.



ABOUT THE AUTHOR

JOHN STAVIG is the Director of the Gary S. Holmes Center for Entrepreneurship at the Carlson School of Management – University of Minnesota.

4. Impact Hub MSP

Impact Hub MSP is a coworking and event space for purpose driven professionals.

5. coco

COCO, a coworking and collaborative space with locations throughout the Twin Cities, hosts events and programs to support entrepreneurs.

6. Twin Cities Startup Week

Twin Cities Startup Week annually showcases the best from the Startup Capital of the North. Over 70 events throughout the Twin Cities serve to engage the business community and highlight the strong progress of local startups.

7. Corporate Support

Minnesota's robust corporate community has actively engaged with the startup community. Target stepped up to host the TechStars Retail Accelerator; General Mills supported the launch of Grow North; and Land O'Lakes has supported a broad range of accelerator programs. </>

75F, pitch competition winner in >
Minneapolis, MN — ROTR 2.0, 2014



NASHVILLE

The Wond'ry:

Innovation on Campus at Vanderbilt University

By ROBERT GRAJEWSKI

With more cranes in the skyline than Austin, Denver, San Francisco, and even New York City and with nearly 100+ people moving to our city each day, Nashville is in an era of heightened expansion. As the city grows and attracts newcomers, entrepreneurship has flourished alongside it: in 2016 the Kauffman Foundation's Annual Report ranked Nashville the #5 hub for startup growth in the nation.

Nashville, TN, ROTR 1.0, 2014 >





This growth has not gone unnoticed. Instead, it has been fully embraced at Vanderbilt University. In the fall of 2016, Vanderbilt University launched the Wond'ry, a new Innovation Center dedicated to creative collisions on campus. Serving all academic disciplines of faculty, staff, and students, the Wond'ry is where new ideas can be generated, tinkered with, prototyped and tested. With over 30,000+ visitors since its opening, the Wond'ry is truly creating this creative hub experience.

By providing a physical and social space where all the necessary ingredients for cross-disciplinary, multi-disciplinary, and trans-institutional collaborations can comfortably linger long enough to find the potent mix, the Wond'ry is first and foremost a catalyst for innovative offerings. A complex world presents wicked problems that defy simple solutions from within traditional academic disciplines. We believe the Innovation Center can be the place where divergent perspectives intersect to fuel the creative collisions that uncover new ways through the complexity we face.

◀ Nashville, TN, ROTR 1.0, 2014

At Vanderbilt, our focus is on teaching innovation, design process, entrepreneurialism, and intra-preneurial skills through a hands-on experiential pedagogy, but **one aimed at preparing our participants for future success**. We believe that skills like creativity, collaboration, empathy, and prototyping interest a wide range of students. Moving beyond obvious offerings meant to appeal to engineering and business students, we have found that engaging the departments of art, music, drama, English, anthropology, history, and even the library system allows the Innovation Center to serve as a true hub for creative production and innovation on our campus.

To help all students engage with entrepreneurship, the Wond'ry supports four major pillar programs and averages over **30+ additional workshops** a semester, supporting the entire innovation spectrum. These **four pillar programs** are:

1. Innovation Garage

In the Innovation Garage, an array of corporate and non-profit sponsors partner with Vanderbilt student and faculty teams on cutting-edge research and interdisciplinary projects. **The goal of this program is to identify disruptive and innovative solutions** that improve industry while providing unique opportunities for students to build their skills through real-world problem solving.

2. Entrepreneur PreLaunch & Entrepreneur PostFlight

For aspiring Vanderbilt entrepreneurs, the Wond'ry offers an 11-week PreLaunch program that provides the foundational knowledge needed to successfully identify and assess the potential viability for their venture. In PostFlight, past participants of PreLaunch and/or those entrepreneurs with a more developed endeavor learn all the necessary steps needed to successfully launch a quality venture from our industry experts and mentors.



ABOUT THE AUTHOR

ROBERT GRAJEWSKI is the Evans Family Executive Director of the Wond'ry at Vanderbilt University

3. Social Entrepreneurship & Ventures

The Social Entrepreneurship Program is an important platform for students to work together to tackle important societal problems like affordable housing, transportation and health that have the potential to be adopted into full-scale programs and potential partnerships with non-profit and government organizations.

4. Fostering an Innovation Culture

From artist/music exhibits and speaker series to hackathons and business plan competitions, the Wond'ry hosts workshops, speakers and events that cater to an innovative and entrepreneurial spirit. </>

Nashville, TN, ROTR 1.0, 2014 >



MADISON

Innovation Initiative at the University of Wisconsin-Madison

By AARON OLVER

You do not have to live near an ocean to take the plunge into innovation and entrepreneurship. While eight of the ten U.S. universities conducting over \$1 billion of R&D each year are in states bordering an ocean, **two of the nation's research powerhouses — the University of Wisconsin-Madison and University of Michigan — are inland.**

Madison, WI, ROTR 2.0, 2014 >



The University of Wisconsin–Madison has been focused on making research useful to the world at least since 1925. In that year, a group of visionaries came together to patent a UW invention that promised to virtually eliminate rickets and created the oldest university technology transfer organization in the country, the Wisconsin Alumni Research Foundation, or **WARE**.

Today, the University of Wisconsin–Madison, WARE, and University Research Park work together to build a world-class startup environment here in Madison. Collectively, we support a number of innovation initiatives including:

1. Discovery to Product

Discovery to Product is a commercialization program that helps campus innovators plan, develop, commercially de-risk and nurture early stage projects that could become startups or licensable technology.

2. @1403

@1403 is a campus-focused co-working and innovation hub on campus. It's home to Discovery to Product, the **UW Law & Entrepreneurship** clinic, **Madworks Coworking** @1403, and a number of business-focused student organizations.

▼ Madison, WI, ROTR 2.0, 2014



3. MERLIN Mentors

MERLIN Mentors aims to create a larger pool of viable entrepreneurs by matching new entrepreneurs with experienced mentors drawn from Madison's business community.

4. Entrepreneurons

Entrepreneurons is a free seminar and networking session on a variety of topics related to innovation and entrepreneurship and held at the **Wisconsin Institutes for Discovery** (next door to @1403).

5. WARF Accelerator

WARF Accelerator complements Discovery to Product by helping UW inventors develop their technologies scientifically and position them for commercial success with expert advice from a team of mentors, known as Catalysts.

Once companies launch, it's our mission at the **University Research Park** to help these technology companies gain their footing and scale.

And more and more, we're working to nurture a cluster of regenerative medicine companies. **Cellular Dynamics International** (a **Fujifilm company**), a global leader in induced pluripotent stem cells therapies, grew out of ground-breaking research from Professor Jamie **Thomson's** lab. **Stratatech**, a regenerative medicine company revolutionizing the treatment of burns and wounds with their skin substitute, grew out of the unexpected results of basic research in another UW lab.

Madison isn't just about life science, though. In 1979, a UW computer science grad named Judy Faulkner started a healthcare IT firm here called **Epic Systems**. Today, Epic employs 10,000 people in the Madison area and will host half of the nation's medical records. With the talent graduating from the university or emigrating from Epic, Madison is seeing an explosion of software and health IT startups. Last year, area startups raised **over \$114 million** and helped make Madison the top city in the Midwest for venture capital investment per capita. Accelerators like **Gener8tor** and coworking hubs like **100State** and **Starting Block** are popping up to fuel the trend.

With life science and engineering research rolling on campus, and health IT making Madison the **second most concentrated place** in the country for software, Madison is positioned to become a **HealthTech Capitol**. We may not have saltwater, but we've got an ocean of opportunity. </>



ABOUT THE AUTHOR

AARON OLVER is Managing Director of University Research Park and a former Wisconsin Secretary of Commerce.

The views expressed in this article are solely those of the author.

FOSTERING INNOVATION WITH PUBLIC POLICIES + PROGRAMS

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NASHVILLE

Tennessee Proactively Pursues Startup-Friendly Status

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NASHVILLE

Tennessee Proactively Pursues Startup-Friendly Status

By CHARLIE BROCK

Tennessee is gaining national awareness as a startup-friendly state. In a region that excels in the traditional industries of healthcare, logistics, agriculture and manufacturing, entrepreneurs are innovating in exciting ways by leveraging new angel and venture funds, growth resources and founder-friendly public policy. **There's never been a better time to be an entrepreneur in Tennessee.**

Venture funding in the state grew 16% in the last three years, from \$368M in 2014 to \$428M in 2016 according to **Pitchbook** and SEC filings, outpacing the 0.29% national growth in venture investment. Further bucking national trends, Tennessee avoided a decline in venture activity in 2016 thanks to a healthy startup ecosystem. These trends validate the strength and flow of capital ready to support new businesses.

1. Incubators & Accelerators

In addition to all-time highs in capital investment, founders have a host of incubation resources. **Launch Tennessee**, for example, is a public/private partnership that fosters entrepreneurship. It operates six geographically distributed **Entrepreneur Centers** which exemplify a unique state-sponsored model that offers direct-to-founder growth support. The state is home to industry-specific accelerators, such as **EPIcenter** and **Dynamo** for logistics, **GigTank** for high-bandwidth applications, **Project Healthcare** and **Project Music**. In addition, diversity-focused programs target underserved populations, such as **Bunker Labs** for veterans, **Propel** for minority founders and **CO.STARTERS** for rural entrepreneurs. These high-impact additions to Launch Tennessee's accelerator network help both early-stage and growth-stage businesses develop.

◀ Nashville, TN, ROTR 1.0, 2014

2. Incentives & Public Policies

Founder-friendly public policies also make Tennessee attractive for new business growth. In fact, **Launch Tennessee** advocates for policies that directly affect entrepreneurs, such as the 2016 passage of an **Angel Tax Credit** incentivizing angels to invest in pre-traction startups. In 2017, over \$1.5 million of tax credits were redeemed, yielding over \$5M of angel investment, with 30% of the participants representing new angel investors. A total of \$4M is available for Launch Tennessee to distribute to qualified angels investing in pre-qualified companies. **In 2017, the Tennessee legislature passed a Small Business Innovation Research (SBIR) matching fund and the program was met with great enthusiasm and success in the market.** Launch Tennessee will be advocating for renewal and expansion of the program in 2018, along with other startup-friendly policies.

Tennessee is among nine states in the country with no state income tax. **This is crucial for sustainable growth:** U.S. Census Bureau data show that **these nine states enjoyed a 9.1% growth in population** over the last five years, whereas the 41 with a state income tax grew only 3.5%.

Nashville, TN, ROTR 1.0, 2014 >





< Nashville, TN, ROTR 1.0, 2014



ABOUT THE AUTHOR

CHARLIE BROCK is the CEO of Launch Tennessee, a public-private partnership focused on the development of high-growth startups across the state. By working in the areas of entrepreneurship, capital formation, commercialization and outreach, Launch Tennessee works to help make TN one of the best states in the country for growing successful startups.

3. Technology Infrastructure

High-speed fiber internet offers another business edge. Chattanooga, aka the “Gig City,” was the nation’s first municipality to build a fiber internet delivering multiple gigabits of connectivity; it’s now the country’s fastest, offering 10G/sec. Chattanooga’s success inspired other Tennessee public utilities and municipalities to build similar programs.

These unique-to-Tennessee attributes, paired with higher quality of life (Nashville is consistently **ranked among the best places to live** in the U.S. for millennials) and lower cost of living relative to more mature ecosystems make Tennessee an ideal location to start and grow a business. Young entrepreneurs and established firms alike have recently opened second homes in Tennessee. </>

CHARLESTON

Public Support for Entrepreneurs

By AMY LIVINGSTON

From meetups geared for Women in Tech, to pitch events at the College of Charleston, there are many good reasons why the Charleston area has been dubbed the “Silicon Harbor” and was ranked the **#7 metro nationally** for Economic Growth Potential in 2016. The community continues to experience tremendous **high-tech GDP growth**, as local government works to play a supporting role.

Across the famed Arthur Ravenel Jr. Bridge and along the Charleston Harbor, is **Mount Pleasant, SC**, the entrepreneur-friendly town in Charleston County. Here, the fastest-growing city east of the Mississippi River focuses on supporting the innovation economy and entrepreneurs throughout their lifecycle in three ways: public-private partnerships, events and incentives.

Charleston, SC, ROTR 3.0, 2015 >





1. Public-Private Partnerships

Early-stage entrepreneurs will find **the Harbor Entrepreneur Center**'s accelerator program of interest — a twelve-week, fully immersive program designed to help the entrepreneur build a scalable business. In this program, successful entrepreneurs serve as mentors and introduce high-impact business concepts through an intense curriculum. At the end of the program, startups know what is needed to take the next step and are introduced to possible capital sources to help them grow. This accelerator program is a product of a Town-sponsored incubator and remains a public-private partnership. The Harbor Entrepreneur Center provides additional offerings for entrepreneurs at all levels to include **Forum mastermind groups**, networking events, retreats and more.

◀ Charleston, SC, ROTR 3.0, 2015

2. Events

Mount Pleasant also sponsors a variety of events to help catalyze connection, education and support for entrepreneurs. Through an innovative public-private partnership the Town hosted Coworking Day Mount Pleasant, the region's largest coworking initiative, which attracted [nearly 250 entrepreneurs](#) who also helped donate over 500 pounds of food to a local nonprofit.



Another example is the annual [DIG SOUTH Interactive Conference](#), which is sponsored by the Town of Mount Pleasant. The conference connects the South's top tech and creative talent to leading global brands and fast-growing startups. Now in its fifth year, the DIG Innovation Conference (ICON) is where leading brands such as Vox Media, Facebook, BuzzFeed, CNN and Boeing meet the smartest, most scalable startups. Leading up to the big event each year, the Town also partners with the DIG SOUTH team to host mashups featuring local entrepreneurs.

3. Incentives

Designed to attract and retain area entrepreneurs and their growing companies, Mount Pleasant is one of only a few municipalities in South Carolina offering its own [incentives package](#). The Economic Development Incentive Grant program provides for selective investment in companies that substantially add to the tax base, create clean, high-paying jobs, and are compatible with the built and natural environment of the town. Grants for qualifying businesses are available to reimburse for all or part of business license taxes, municipal impact fees and more. [⟲](#)

◀ Charleston, SC, ROTR 3.0, 2015



ABOUT THE AUTHOR

AMY LIVINGSTON is the Business & Tourism Manager for the Town of Mount Pleasant, SC.

BUFFALO

Public Support in the City of Good Neighbors

By **DR. MARNIE LAVIGNE**

Buffalo, NY is more than snow, postseason droughts, and chicken wings these days. In 2016 Buffalo was featured as one of eight cities on Katie Couric's **Cities Rising** series, and more recently as one of three cities on Inc.'s **Unexpected Places That Are Actually Amazing for Startups**. Buffalo's comeback has come from the multi-billion dollar public-private investments in its infrastructure and innovation economy and a long-awaited reversal of loss of population, especially among young adults.

Buffalo, NY, ROTR 4.0, 2015 >



In addition to physical transformation through construction projects throughout the city from the Buffalo Niagara Medical Campus to Canalside and Solar City, Western New York has jumped on entrepreneurship as the catalyst for creating a new economy through its abundant innovation assets, including nearly two dozen higher education institutions, that has yielded explosive growth in its startup scene in IT, advanced manufacturing, life sciences, and consumer products and services.



The City of Good Neighbors has created a new community for startups and entrepreneurs. Here are three types of support for entrepreneurs that is being driven by public policy and programming.

1. Resources & Mentoring

Once on their own, today's entrepreneurs can choose among hundreds of resources through an online directory at [Launch NY](#). Public-private funding has driven growth of tailored support, such as at [launchny.org](#), a nonprofit venture development organization supported through federal funding and private philanthropy to deliver pro bono mentoring and hard-to-find seed capital to high-growth potential businesses. In addition to running the most active seed fund in the region supporting the entire western half of the state, [Launch NY serves more than 650 high-growth startups](#) through its local entrepreneurs-in-residence who provide tailored, one-on-one coaching, combined with access to specialized expertise through its National Mentor Network of 2000 advisors. Other publicly-funded mentorship programs listed in the Resource Network range from Small Business Development Centers to programs serving industry sectors such as cleantech through the New York State Energy Research Development Agency.

◀ Steve Case in Buffalo, NY, ROTR 4.0, 2015



ABOUT THE AUTHOR

DR. MARNIE LAVIGNE has spent more than 25 years in both the private and public sectors creating new products and start-up businesses, driving innovation and economic growth in high-tech industries, such as life sciences, informatics and advanced manufacturing. Her passion for working with start-ups took root from her experience launching health informatics businesses with colleagues in the 1990's as she finished her doctoral work at the University of Rochester, which resulted in growing two different firms with more than 100 employees and two initial public offerings (IPOs).

2. Incubator Facilities

Public funding has also supported incubator facilities and their programs in thriving downtown areas such as the Buffalo Niagara Medical Campus (BNMC.org), home to more than 100 businesses in healthcare and beyond. The Innovation Center at BNMC is a must see for visitors to experience the buzz at **dig**, the region's premier coworking and event space for entrepreneurs, and **Z80 Labs**, an internet startup incubator founded by SoftBank Capital partners providing space and seed capital. The BNMC also houses a new crop of business plan competition winners annually from the world class startup competition fueled by New York State's "Buffalo Billion", known as **43North**, whose winners of \$5 million in prizes receive a free year of incubator space and support programming. The \$1 million grand prize winner in 2015, **ACV Auctions**, has brought more that \$21 million in private funding to Buffalo and has grown to over 160 employees.

Steve Case in Buffalo, NY, ROTR 4.0, 2015 >





3. Tax Incentives

The startup experience in Buffalo is topped off by a tax incentive program, **START-UP NY**, that has caught national attention through its dynamic TV commercials. Since Buffalo has become the most active region for the program in New York State by welcoming more than 80 companies to receive 10 years free of corporate taxes — and personal income taxes for employees — virtually every entrepreneur is attracted to connect with the colleges and universities who sponsor startups who tap these tax benefits and an array of facilities, talent, and other resources.

The innovation and excitement that entrepreneurs bring to any city is a cornerstone of Buffalo's comeback. As the private sector steps up to match the public sector support for the ecosystem, startup successes will emerge at an unprecedented rate in the region's history. </>

< Steve Case in Buffalo, NY, ROTR 4.0, 2015

Insight 04

PROMOTING PARTNERSHIPS FROM REGIONAL CORPORATIONS + LOCAL INDUSTRY

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CINCINNATI

The Brandery
& Big Companies:

How Cincinnati Fosters Partnerships That Work

By **ROB MCDONALD**

When we launched **The Brandery** in 2010, we knew we had to play to the strengths of Cincinnati. This meant leveraging the Fortune 500s (or BigCos) and the incredible design and creative community that serves them. The C-suite at the BigCos were eager to write us meaningful sponsorship checks and helped us welcome our companies to town by hosting them at ball games and other social activities.

Cincinnati, OH, ROTR 1.0, 2014 >



In return, the BigCos employees interacted with The Brandery's talented team, learning about "innovation" and "startup culture." There's no doubt we both added a bit of value to one another, but it didn't really move the needle for the startups.

What did move the needle was developing meaningful, collaborative relationships with the BigCos. Fostering these relationships with BigCos not only helped The Brandery, but also enriched the startup ecosystem in Cincinnati. Here was our approach:



1. Capital

Many BigCos have existing venture groups with access to plenty of capital, but they can often lack clear directive for those investments. Conversely, startups are always on the hunt for capital and have developed a vast network of expertise in this area from the VCs and angels that support them. By connecting BigCos with your network, we can serve your ecosystem and the BigCos' investment strategy.

2. Mentorship

Nothing fosters a collaborative relationship like mentors. Developing C-suite mentors can create powerful champions for your startup. These relationships take time to identify and form, but the investment is time well-spent for cultivating a startup-friendly ecosystem in your community.

◀ Steve Case and former U.S. Secretary of Commerce Penny Pritzker — Cincinnati, OH, ROTR 1.0, 2014



ABOUT THE AUTHOR

ROB MCDONALD is the Co-founder of the Brandery, a top-10 ranked seed stage accelerator in Cincinnati, OH. In addition, Rob co-manages Vine Street Ventures, a micro venture fund, and is a partner in the business and finance group of Taft Stettinius and Hollister. Civically, Rob serves on the Boards of the Cincinnati Symphony Orchestra and Dan Beard Council (Cincinnati's Boy Scout's Council).

3. Pilots & Commercial Opportunities

As your relationships with BigCos begin to grow, partner with these firms in pilot programs so they can see how your startup can really add value. After a successful pilot, convert these BigCos into paying customers. They will benefit from your expertise while you see growing revenue numbers and impressive additions to your clientele list.

4. M&A

Think acquisition from a BigCo could be in your future? Successful exits can take startup ecosystems to the next level. In addition to adding potentially immense value to the BigCo that acquires them, the creation of wealth within the startup inevitably trickles back into the ecosystem from a new angel or the next generation of self-funded founders.

Startups aren't the only ones who can create an entrepreneurial ecosystem for your community. BigCos can provide incredible value as well; so give them a seat at the table. A healthy relationship will make everyone prosper. </>

Cincinnati, OH, ROTR 1.0, 2014 >



ATLANTA

Engage:

10 BigCos Back Atlanta- Based Accelerator & Venture Fund

By **BLAKE PATTON**

Sitting in a conference room overlooking the city skyline of Atlanta, Invesco CEO Marty Flanagan and Georgia Tech President Bud Peterson shared that leaders of the city's largest companies wanted to unite the region's global companies and the thriving startup ecosystem.

Atlanta, GA, ROTR 3.0, 2015 >



Marty talked about his time in Silicon Valley and how leaders of the technology community and the large companies were more connected, and how that fostered the Valley's innovation ecosystem.

Bud talked about the more than 15 corporate innovation centers that have opened in Georgia Tech's Tech Square including AT&T, Delta, Home Depot, and Southern Company — and how they were looking to tap into the innovation happening in the region.

- ▼ **Partpic, pitch competition winner in Atlanta, GA — ROTR 3.0, 2015**

The CEOs and innovation executives of these companies were thinking big and ready to put “skin in the game.” That led to the launch of **Engage**, a new mentorship-driven accelerator and venture fund in partnership with 10 global companies, Georgia Tech and **Tech Square Ventures**.

Engage will be based at Georgia Tech's **Advanced Technology Development Center** in Tech Square and is open to startups across the country, with a focus on go-to-market strategy and customer access. The participating companies include AT&T, Chick-fil-A, Cox Enterprises, Delta Air Lines, Georgia-Pacific, Georgia Power Foundation, Intercontinental Exchange (ICE), Invesco, The Home Depot, and UPS.



ABOUT THE AUTHOR

BLAKE PATTON is the Managing Partner of Tech Square Ventures, a seed and early stage venture firm based in Atlanta, Georgia. He's a serial entrepreneur, investor and leader in the Atlanta startup community.



The companies have committed \$16.5 million in capital to the fund to date and the CEOs of the founding companies will serve on the Engage Board of Directors. In addition, executives from the companies will serve as mentors for startups participating in the accelerator.

What makes Engage unique is the interaction of these global companies with the startup ecosystem to help entrepreneurs build companies that will transform their markets. Rather than filling the specific needs of a single large company, Engage startups will benefit from the combined perspective of the founding companies.

Atlanta already enjoys many of the key ingredients for a successful startup ecosystem with a top 10 pool of tech talent, world class research universities including the nation's largest and most diverse engineering university in Georgia Tech, a growing base of active entrepreneurs and investors, as well as incubators and clusters of startup activity like the Advanced Technology Development Center, Atlanta Technology Village, Switchyards and many others.

But what startups need more than anything else is market access and customers. For startups looking to bring new innovations to market, Atlanta is the place to be.

Engage highlights the best of Atlanta: it brings together a group of forward-thinking global companies and a world class research university with the vision and dedication to drive innovation and provide entrepreneurs access to markets, customers and funding. </>

Atlanta, GA, ROTR 3.0, 2015 >



DES MOINES

Iowa Accelerators Focus on AgTech and Insurance

By **TINA HOFFMAN**

Spurred by local business and community leaders, specialized startup accelerators are forming across Iowa to capitalize on the specific strengths of the regions they serve.

For example, Des Moines is home to the headquarters of Allied Insurance and the Principal Financial Group Inc., and a significant location for Wells Fargo Home Mortgage. The area has one of the highest concentrations of finance and insurance-related employment in the country.

Des Moines, IA, ROTR 2.0, 2014 >



In addition, 40 miles north of Des Moines in Ames is Iowa State University, a major agricultural R&D center. With these assets in place, much of the tech startup activity in central Iowa is focused on creating innovation in finance, insurance and agriculture.

▼ Des Moines, IA, ROTR 2.0, 2014

1. The Rise of Insurance-Tech

In February, Des Moines fintech startup Dwolla announced a new \$6.8 million investment round. The company has already raised \$35 million from investors throughout the country, including actor, investor and Iowa-native Ashton Kutcher.

After witnessing the success of Dwolla and other fintech companies, and anticipating similar activity in the insurance industry, several local insurance companies pooled resources in Des Moines to form [the nation's first insurance technology — or insurtech — accelerator](#).



ABOUT THE AUTHOR

TINA HOFFMAN was the marketing and communications director for the Iowa Economic Development when this insight was first published.





In its third year, the six-company current cohort of the **Global Insurance Accelerator** in Des Moines hails from Belgrade, Boston, Detroit, Munich, Toronto and Tucson. The accelerator is giving Des Moines insurance leaders greater access to the technology that could change the industry.

Grinnell Mutual Reinsurance Company is one prime example. Grinnell Mutual is a 100-year old company headquartered in Grinnell, Iowa, a town of less than 10,000 people. In 2016, Grinnell Mutual led investments in seed-stage financing rounds for two insurance technology startups: one which analyzes truck driver performance, and one which helps insurance agents more effectively market themselves online. Grinnell Mutual plans to deploy the startups' technologies in its own business, and believes the technologies have potential for further adoption in the insurance industry.

◀ Des Moines, IA, ROTR 2.0, 2014

2. The Rise of AgTech

Iowa produces more corn, eggs, pork and soybeans than any state, and now the state is also making a play to be the center of AgTech.

The **American Farm Bureau Federation** has held an agriculture startup competition for three years, and teams from Iowa have won it twice. Both winning teams featured alumni from **Iowa State University's College of Agriculture and Life Sciences**, who also participated in the college's Agricultural Entrepreneurship Initiative program.

With this national leadership established, in 2016, two new AgTech accelerators announced they were forming in central Iowa. One will be headquartered in Des Moines, and its sponsors include DuPont Pioneer and John Deere. Iowa State University is organizing the other in Ames, and its sponsors include a number of local agriculture companies.

3. Strategic Planning for the Future

In central Iowa, there's ongoing collaboration between entrepreneurs, community leaders and the local business community to take the steps necessary to foster a sustainable innovation economy. Places like **Gravitate**, an incubator with locations in Des Moines and Ames, are celebrated and encouraged. The region is aware of its strengths and taking measured, planned steps to build on from them.

Find out more about how Iowa fosters the development of startups at www.iowaeconomicdevelopment.com/business. </>



Des Moines, IA, ROTR 2.0, 2014 >

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