

Northeast Indiana
Innovation Center



THE NIIC
AN ENTREPRENEURIAL COMMUNITY
DREAM BIG. GET REAL.



eda
Economic Development Association

WHAT EVERY ECONOMIC DEVELOPER SHOULD KNOW ABOUT ENTREPRENEURSHIP

KARL R. LAPAN



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DREAM BIG. GET REAL.



NIIC AT A GLANCE

1



OUR VISION

To be recognized as one of the top entrepreneurial communities.



OUR MISSION

To be rocket fuel for great ideas, people and businesses.

OUR CORE VALUES

Edgy

L

Laser Client Focus

Deliver on Promises

E


Attention to Detail

A

D

S

Speed



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DREAM BIG. GET REAL.



NORTHEAST INDIANA HAS A GREAT ENVIRONMENT FOR STARTING & GROWING A BUSINESS.



- > #9 IN BEST PLACES TO START A BUSINESS (FORBES)
- > #9 IN COST OF DOING BUSINESS
- > #10 IN ACCESS TO RESOURCES
- > #11 BEST CITIES FOR STARTING A BUSINESS (WALLET HUB)
- > #74 IN BUSINESS ENVIRONMENT



NIIC BY THE NUMBERS

INNOVATION METRICS

143
U.S. Patents
Applied or Issued

388
New Products
Launched

SUCCESS OUTCOMES

\$42.3 MILLION In Research Grants <small>Includes Leverage Funding</small>	\$36.2 MILLION In Client Capital Investment (Since 2006)
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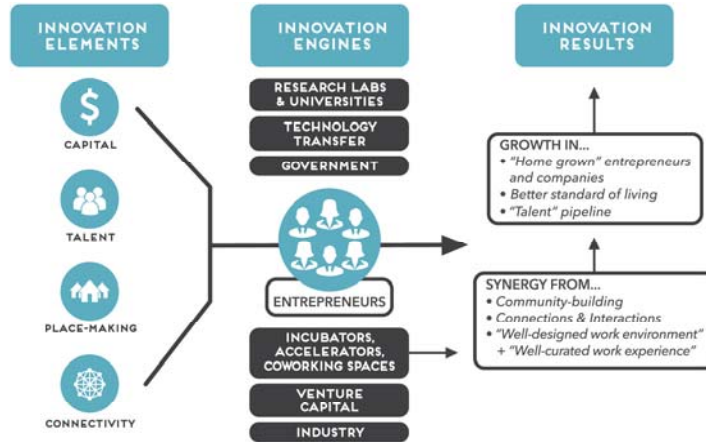
98.2%
*Business Retention
National Average 89%

91.6%
**Survivability Rate
National Average 87%





TODAY'S ENTREPRENEURSHIP BUSINESS MODEL



ENTREPRENEURIAL ECOSYSTEM SUCCESS ELEMENTS

- > COMMUNITY CHAMPION(S)
- > BRAGGING RIGHTS
- > BURNING PLATFORM/OPPORTUNITY
- > INCLUSIVE-ENTREPRENEURIAL LED
- > YOU CAN'T GET TO STAGE 2 WITHOUT STAGE 1 VENTURES
- > LONG VIEW (PATIENT CAPITAL (20+ YEARS))
- > ASSET MAPPING-NEEDS ASSESSMENT & GAP ANALYSIS



THE WORD **ENTREPRENEURSHIP** IS AS GENERIC AS KLEENEX IS FOR TISSUE PAPER.

Kleenex[®] BRAND



“This guy knows how to find revenue streams.”



**IF YOU HAVE MET ONE
ENTREPRENEUR, YOU HAVE
MET ONE ENTREPRENEUR.**





PROFILE OF TODAY'S ENTREPRENEUR

COWORKING FACILITY		INCUBATOR
32	AVERAGE AGE	40 (PEAK AGE)
6,000	GROSS SQUARE FOOTAGE	32,319
62%	OCCUPANCY RATE % (AVE.)	74%
38 DESKS	# OF DESKS / # OF CLIENTS	35 CLIENTS
84% / 13%	PRIVATE % / PUBLIC %	93% / 7%
20%	% EMPLOYING MORE THAN FOUNDER	3.9 FTE PER CLIENT
COMMUNITY	VALUE-PROPOSITION	CREDIBILITY
UNKNOWN	SURVIVAL RATE	87%



"AN ENTREPRENEUR IS SOMEONE WHO HAS CO-FOUNDED A COMPANY." (BRAD FELD)



MOTIVATION:
Opportunity or Necessity

40 years = peak age for **ENTREPRENEURS**

U.S. entrepreneurship near 40 year low

75% worked as employees for more than 6 years **BEFORE LAUNCHING COMPANY**

52% had interest in entrepreneurship **DURING COLLEGE**

52% were first in their family **TO LAUNCH A VENTURE**

47% had a bachelor or advanced degree **(BETTER EDUCATED)**





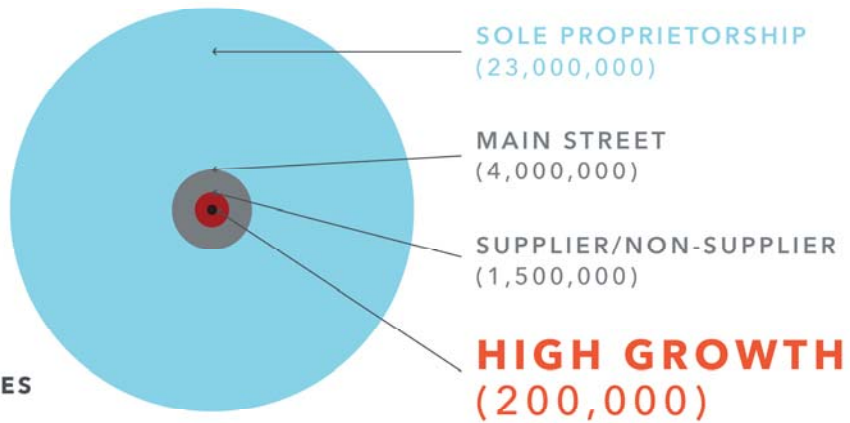
ENTREPRENEURSHIP
MANY FLAVORS AS

COMES IN AS
BEN & JERRY'S.



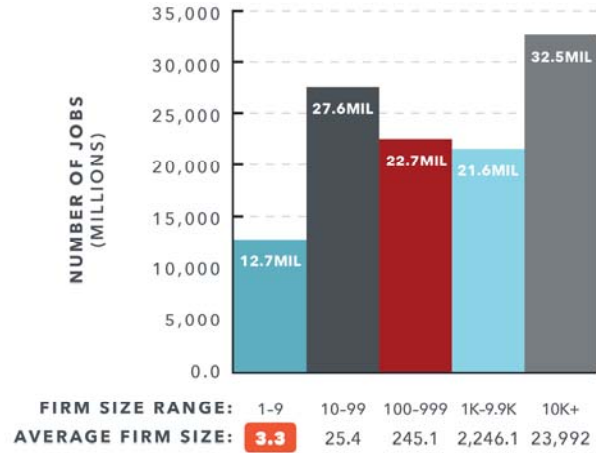
U.S. BUSINESS MIX-TYPES & SIZES

28.7 MILLION
SMALL BUSINESSES





U.S. BUSINESS MIX-TYPES & SIZES





"EDUCATIONAL FUTURISTS BELIEVE TODAY'S YOUNG PEOPLE WILL HAVE BETWEEN 11-17 CAREERS IN A LIFETIME" (BRAD FELD)

40% of workforce will be CONTINGENT WORKERS (freelancers) by 2020

Successful entrepreneurs have and/or account for ALL 10 GALLUP TALENTS
4X more likely to create jobs
5X more likely to exceed sales goals
3X more likely to build large businesses

Start-ups are at the core of everything we do.



FOUR DISTINCT TYPES OF ENTREPRENEURIAL ORGANIZATIONS

All searching for sustainable Business Models





FORBES.COM



FOUR PILLARS OF ENTREPRENEURIAL SUCCESS

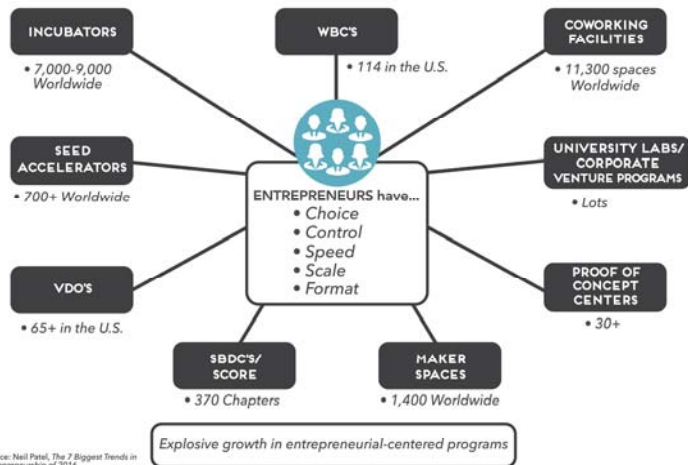




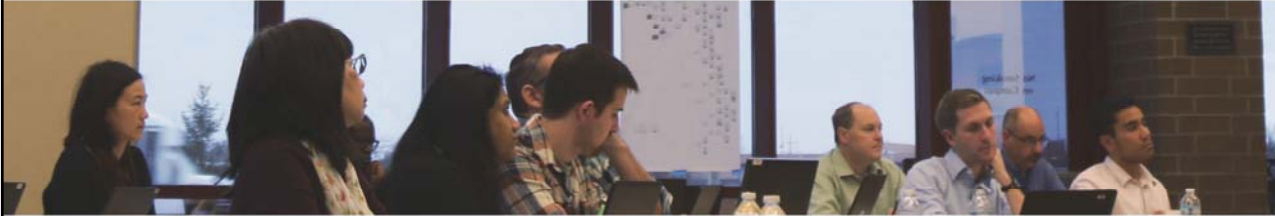
MOST ENTREPRENEURS DON'T THINK THEY NEED OR WANT ANYONE'S HELP.



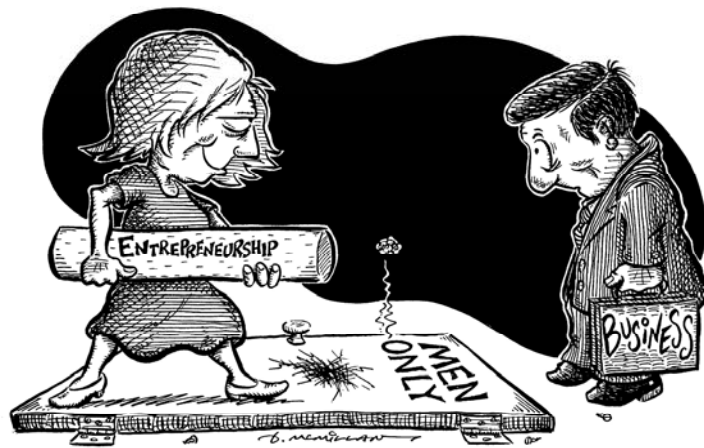
ENTREPRENEUR IS IN THE DRIVER'S SEAT



Source: Neil Patel, The 7 Biggest Trends in Entrepreneurship of 2016



DIVERSE ENTREPRENEURS ARE INTEGRAL TO SUCCESS.



CartoonStock.com



INNOVATORS DON'T CREATE JOBS. BUSINESS BUILDERS DO.



REALITY

ACTIVE PATENTS



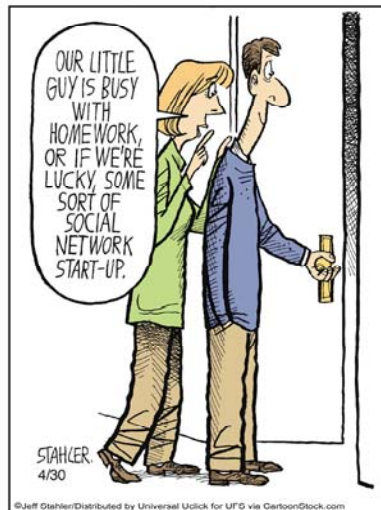
FAILED TO LAUNCH OR COMMERCIALIZE



PATENTS THAT NEVER MAKE MONEY



IT'S A NUMBERS GAME. DON'T TRY TO PICK WINNERS AND LOSERS.





WRAP-UP: SOME ADVICE



1

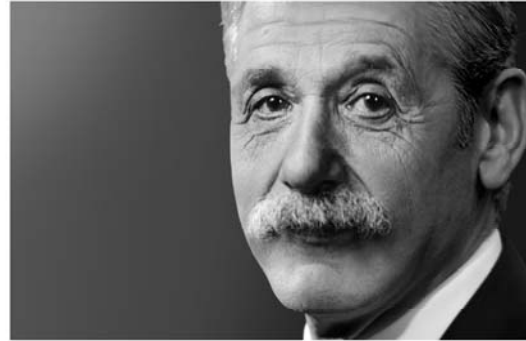
DON'T ASSUME ONE SIZE FITS ALL, OR THAT WHAT YOU DO NEEDS TO LOOK LIKE ANOTHER COMMUNITY.





2

ENTREPRENEURS FOCUS TOO HEAVILY ON THIRD-PARTY INVESTMENT WHEN THEY SHOULD FOCUS ON CUSTOMERS (BOOTSTRAP BEFORE EXTERNAL INVESTMENT)



3

MEET THE ENTREPRENEUR WHERE YOU FIND THEM. (NOTHING CAN HAPPEN UNTIL YOU START- ASSESS>DISCOVER>DO)





4

DO AN HONEST
ASSESSMENT OF YOUR
ASSETS—OWN YOUR
'MARKET SPACE.' WHAT'S
YOUR 'PURPLE COW?'
(REMARKABLE & MEMORABLE)



THANK YOU!