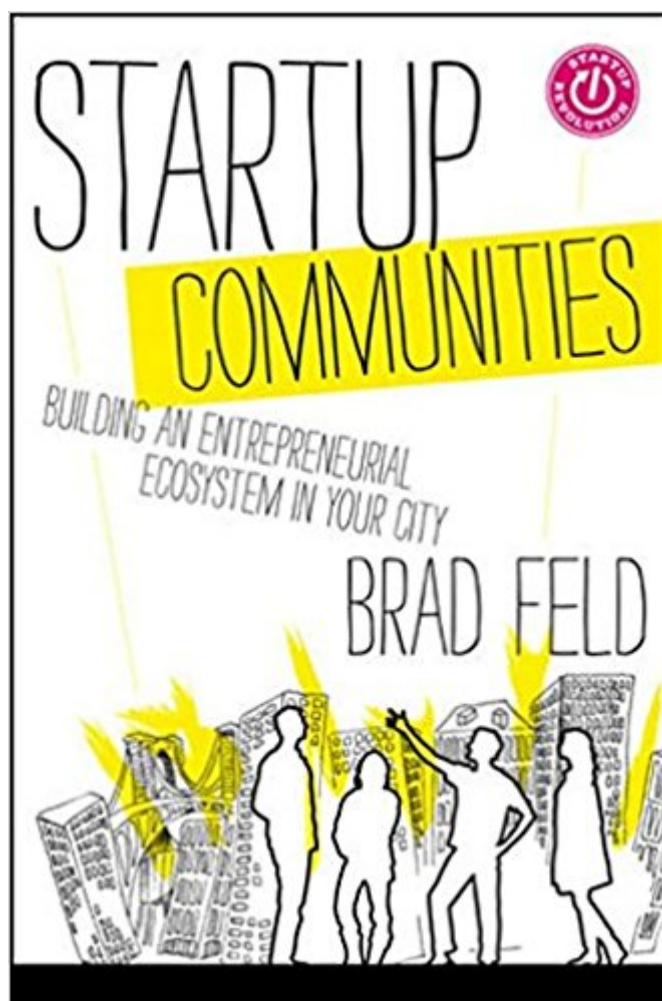


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Startup Communities: Building An Entrepreneurial Ecosystem In Your City



Synopsis

An essential guide to building supportive entrepreneurial communities"Startup communities" are popping up everywhere, from cities like Boulder to Boston and even in countries such as Iceland. These types of entrepreneurial ecosystems are driving innovation and small business energy. Startup Communities documents the buzz, strategy, long-term perspective, and dynamics of building communities of entrepreneurs who can feed off of each other's talent, creativity, and support. Based on more than twenty years of Boulder-based entrepreneur turned-venture capitalist Brad Feld's experience in the field—as well as contributions from other innovative startup communities—this reliable resource skillfully explores what it takes to create an entrepreneurial community in any city, at any time. Along the way, it offers valuable insights into increasing the breadth and depth of the entrepreneurial ecosystem by multiplying connections among entrepreneurs and mentors, improving access to entrepreneurial education, and much more. Details the four critical principles needed to form a sustainable startup community Perfect for entrepreneurs and venture capitalists seeking fresh ideas and new opportunities Written by Brad Feld, a thought-leader in this field who has been an early-stage investor and successful entrepreneur for more than twenty years Engaging and informative, this practical guide not only shows you how startup communities work, but it also shows you how to make them work anywhere in the world.

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Customer Reviews

Q & A with Author Brad Feld What is the "Startup Revolution"? The vast majority of net new job creation in the last 30 years has come from new startups--specifically companies created during this

time frame. As the global economy continues to struggle, entrepreneurs, through new startup companies, are leading the way in creating new innovations, new products and services, and new jobs. At the same time, they are rejuvenating the economies of many cities around the world as they create the basis for the next wave of economic growth. There is a startup revolution happening throughout the world--join in! Where are some of the hot startup communities building today? As the small town of Boulder, Colorado has gained international prominence as a hotbed of startup activity, many other cities throughout the world are seeing great growth through the creation and development of new startups. Cities big and small, like New York, Boston, Chicago, Portland and Austin, as well as countries like Iceland are seeing their startup communities revitalize and re-energize their city. Is this book a blueprint for building startup communities? The book defines the Boulder Thesis, drawn from my 17 years of being an entrepreneur and investor in the Boulder startup community, to create a framework for creating a vibrant, long-term startup community. We explore the Boulder Thesis in depth and give lots of examples of implementation, but overall recognize that one of the powerful things about every city in the world is that they have unique characteristics. The Boulder Thesis is a blueprint, but not a prescription, and is easily adopted to any city. What inspired you to create the "Startup Revolution" series? I believe startups are transforming our society. Over the past 100 years, we've gone from an industrial era, where a hierarchical structure dominated business and society, to a post information era where the network is rapidly disrupting the hierarchy and transforming the way we work and live. The "Startup Revolution" series covers each aspect of the dynamics of this change, from Startup Communities, to Startup Life, to specific aspects of business with Startup Boards and Startup Metrics. Who should read this book? Anyone interested in entrepreneurship, startups, economic growth, and innovation.

"Mr. Feld wants to make it clear that all sorts of cities across the world can become home to job-creating new businesses if only they foster the necessary culture. He sets out a framework for a successful start-up community... if more people contributed to the places in which they live, as Mr. Feld and others have evidently done in Boulder, we probably would have more start-up communities around the world for him to visit."(Jonathan Moules, Financial Times book review, November 15, 2012) "A favorite question at entrepreneurship conferences is which world city has the entrepreneurial dynamism to become a major start-up capital on par with Silicon Valley. London, Singapore, Tel Aviv, New York and Berlin are usually cited. Seldom, however, do you hear anyone propose Boulder, Colo. That is, unless you are in the company of Brad Feld, an early-stage investor, technology entrepreneur and author of "Startup Communities: Building an Entrepreneurial

Ecosystem in Your City," published by Wiley. Feld wants to make clear that all sorts of cities across the world can become home to job-creating new businesses if only they foster the necessary culture."(Los Angeles Times book review, December 9, 2012) "StartUp Communities was designed to engage and inspire entrepreneurs everywhere...definitely worth a look if you're felling fired up about looking beyond the 'Silicon Roundabout' to create real hotbeds of entrepreneurial activity in the UK" (Talk Business, January 2013)

When in September 2013 I arrived in Huntsville, Alabama to help build an entrepreneurial ecosystem in a largely government contractor town focused on NASA and the defense industry, this wonderful book was my "cookbook" on how to proceed. The morning coffee networking group was key to getting started, and HOTCoffee (Huntsville Open Tech Coffee) is going strong today, with over 60 participants every other Friday morning. Stating clear principles of inclusion and giving before you get from the outset was key to setting expectations and rules of engagement. Over the years we have seen many exciting new initiatives spawn from our original networking group, adding depth and reach to the entrepreneurial ecosystem. But alas, the book is also wise to institutional constraints, such as those imposed by universities. And beware entities that want to "own" the ecosystem. As an academic and entrepreneur, I'm aware of a variety of ways to engage the community, and I suggest that this book is a "must read" for anyone serious about building a startup community.

I found Brad's book as an extraordinary framework and tool in which to work from in building a startup community. He even took the time to meet with some entrepreneurs from our community to help and discuss the book in detail. Below is the excerpt on what we learned:"We had the fantastic opportunity to meet with Brad Feld last Friday in Boulder. The agenda was focused on startup communities and more specifically how we could apply the concepts in his book to the Loveland/Fort Collins ecosystem. Ben West, Marshall Smith, and I made the drive over to Boulder and had an opportunity to sit down and have breakfast with Brad and ask him some questions. My takeaways are below: On Meetups Brad spoke about the success of the various organic meetups that occur in Boulder. He talked about the beginning of the Boulder Open Coffee Meet Up at Atlas Purveyors. A key point he made is to be consistent about having the meetings every month. He said it is easy to get discouraged when there are only a small group of people starting out at first. He advised that the focus should be on the quality of the meetup and the value that each participant is getting from the event. Furthermore, to grow the meet up he said to have each participant invite one

friend each month. Without consistency of meetups, then this aspect of the ecosystem will never grow and thrive.

Our Action Items:

1. Ben West is likely going to lead a monthly Javascript Meetup and get assistance from Marshall. The plan would be to hold the meetings at DazBog, The Coffee Tree, and possibly at The Armory in Loveland.
2. I plan to lead through my work with EmployTown a "Skills Bootcamp" once a month to hold discussions on the key skills that job seekers and top performers need to have.
3. Hold "Office Hours" at either DazBog, The Coffee Tree, or The Armory in Loveland once a month to help local job seekers, employees, or managers with specific questions that they may have.
4. Partner with local business leaders to offer a "Open Forum" for questions and answers on a variety of interesting topics that are happening locally.

On Finding Space For The Startup Community

We were concerned about finding the space to hold meetups and other informal events. Brad said this is actually easy. He said to begin hanging out at local coffee shops. As more entrepreneurs and people begin hanging out, the coffee shops will get the benefit of increased business with community members buying food and coffee. As the meet ups increase in size, a smart coffee shop will gladly welcome the trickle down in business to them. For larger events, he said adopt local businesses products as the preferred products of the startup community and they will have to notice. He mentioned his adage--"Give before you get".

Our Action Items

1. Otterbox will be the official technology case for the Fort Collins/Loveland Startup Community.
2. Grimm Brothers and New Belgium Beer will be the beer of choice and served at events in the Fort Collins/Loveland Startup Community.
3. We will continue this same pattern for other businesses in the startup community as needed and applicable.

On Relationships with Other Entrepreneurs/Members of the Startup Community

Brad laid out numerous case studies as reasons to avoid transactional relationships. He advised to give your time, money (when you can), and effort without any kind of expectations. Conversely, if you can't do something the other community members should hold no grudge against that person. That way there is not a culture of indebtedness. ultimately, this will lead to the strengthening of the community and the entrepreneurial fabric in the community.

Additionally, he differentiated neighborhoods and cities. He encouraged us to understand this difference. I was re-assured by this since many of the creative people that we currently know work and live near the Downtown Loveland district.

Our Action Items

1. Marshall, Ben, and I are currently helping each other with our various projects. Marshall and Ben are already introducing me to their contacts. We will continue to build on this to build our network of entrepreneurs and others that want to be leaders/participants in the startup community in Fort Collins/Loveland.
2. Support over community members to give them the best chance at success. Over the long term, more startups and businesses will have success and that will bring in more customers, more employees, and grow the

startup community and the entire ecosystem will reap the benefits of this. Eventually, there will be anchor startups that can be pillars to host events and provide further guidance to the rest of the startup community.³ Work harder than ever at supporting other startups in the community as much as our own. These are some of my initial thoughts. I hope to expand in a few weeks on other ideas that I have. Of course, I welcome feedback and suggestions from the Fort Collins/Loveland community and from other communities regarding what has worked and what has stalled. Finally, we would like to extend a huge thank you for Brad Feld for taking time to talk to us and being so gracious in sharing his knowledge and insight in order to help propel us and our startup community."

I am a student at the University of Baltimore and this was the book I chose to read for my Entrepreneurship 300 class. This book is designed to give some examples of a startup community. It uses the boulder community as an example that is based in Colorado. This book shows how it evolves from the pre-internet days to present day. It tells the tale of the author's relationship with the community and how he grew a business from it. It explains challenges in regards to starting up businesses such as lack of resources. There are quite a few topics I like in this book. I like that the author tackles issues that most startup books do not review for example avoiding people that have had past failures and being too dependent on government resources. It reviews mentorship driven businesses like in the boulder community located in Colorado. They believe "is given before you get" which is their collaboration system that requires a person to put work in then they will receive. There are some things I dislike about the book. I dislike that it takes some time to officially get into the helping topics because there are quite a few side stories that occur. The book is also too vague as I found more insight in the bulletins opposed of the body of the book. Lastly, I disliked that the book does not review the products and services of the company's referenced. Internet links were only referenced for these companies. If the products and services were reviewed, an entrepreneur may gain insight on how to position their products and services better. Although I did not care for the many side stories in the book, it may be useful to other students because another student may feel a connection to a story that could help them in their own business.

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