



Creating Startup Junkies

Building Sustainable Venture Ecosystems in Unexpected Places

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What we do ...



**We inspire and empower
entrepreneurs, innovators, & makers.**

Conductor

 **startup
junkie**



Why we do it ...

A man with glasses and a light blue button-down shirt is standing at a podium, speaking into a microphone. He is gesturing with his right hand. Behind him is a large projection screen displaying a landscape image. In the foreground, the back of a person's head and shoulders is visible, showing they are seated and listening. The room has a light-colored wall and a wooden floor. A blue bag is on the floor to the right.

**Kauffman Foundation estimates
that 85% of all “net new” job
creation comes from start-up
companies.**

**Small Businesses represent
approximately 99% of all employers
and about 50% of all employees in
the U.S.**

**(43% of all high-tech jobs)
(13x more patents per employee)**

TOP 10 STARTUP MISTAKES



- Building something no one wants
- Hiring poorly
- Lack of funds
- Fail to execute sales and marketing
- Not right co-founders
- Chasing investors not customers
- Failing to ask for help
- Over spending



How we do it ...

Background



Sustainable venture ecosystems ...

The ideal start-up ecosystem includes



An education-driven innovation and talent engine

Talent



A vibrant entrepreneurial culture

Culture



Substantial engagement of local industry

Community



Access to capital and expertise at all stages of venture growth

Capital

World Class Partners





UCA
Makerspace
POWERED BY THE CONDUCTOR



ARK ANGEL
ALLIANCE

10X
GROWTH ACCELERATOR
SCALING ARKANSAS' HIGH-GROWTH VENTURES



iF IDEA FAME

HEALTH SCIENCES
ENTREPRENEURSHIP
BOOT CAMP

We're celebrating

GLOBAL
ENTREPRENEURSHIP
WEEK

November 16th - 22nd

Will you join us?



PRESENTED BY





UCA Makerspace

POWERED BY THE CONDUCTOR

A 1,500 sq ft makerspace on the University of Central Arkansas campus that is open to students, faculty, staff, and the community for no cost use of the equipment and services.

The space is open M-F 8:30 am - 5 pm with some extended hours during the school year.

The space saw almost 1,800 appointments in 2019.

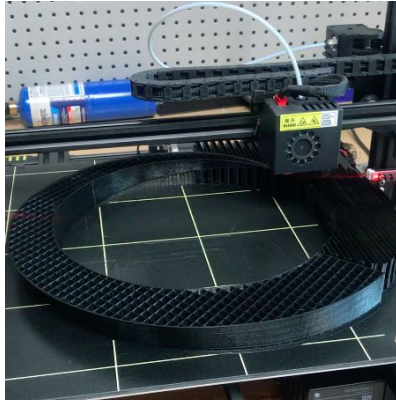


Example Projects:



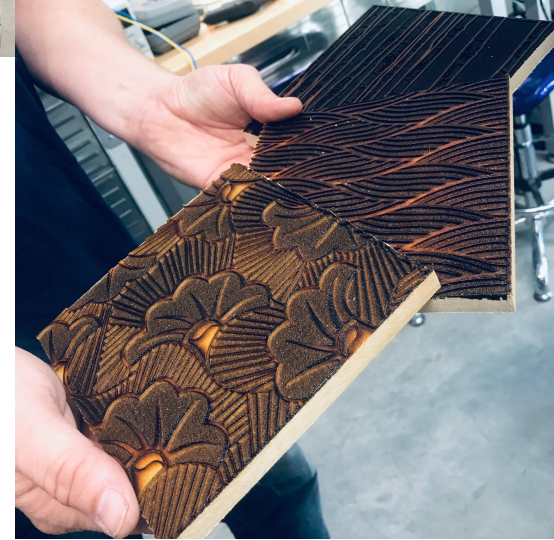
A UCA student utilizes the Makerspace tools to create large signs for his celebration sign business.

This is a prototype for a community member with an idea for a new propulsion device



This community member utilized the Makerspace to create a new medical device to help pediatric inpatients. He is in the 2nd stage of his patent application.

A UCA Student makes these stamps for her art business in the UCA Makerspace



Innovation in Crisis:

Recently, as the COVID-19 pandemic developed, the UCA Makerspace was able to collaborate with the maker taskforce and organizations across the state to prototype PPE solutions.





Where we do it ...



Geographic focus



Tyson Foods, Inc.



***Based in Conway,
serving Faulkner
County and 10 other
counties.***

1. Yell
2. Logan
3. Johnson
4. Pope
5. Conway
6. Van Buren
7. Cleburn
8. White
9. Lonoke
10. Pulaski



New Initiatives ...

innovation junkie

GENERATING SUSTAINED RESULTS THROUGH INNOVATION, STRATEGY, PROFIT
GROWTH, AND LEADERSHIP

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Pediatric Innovation Program

2020





- 60 Total Recommendations
- 11 in each 4 pillar area
- 8 to Municipal/State Leaders
- 8 to President/Members of Congress





POWERED BY
ConwayCorp



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ARNOLD INNOVATION CENTER

1201

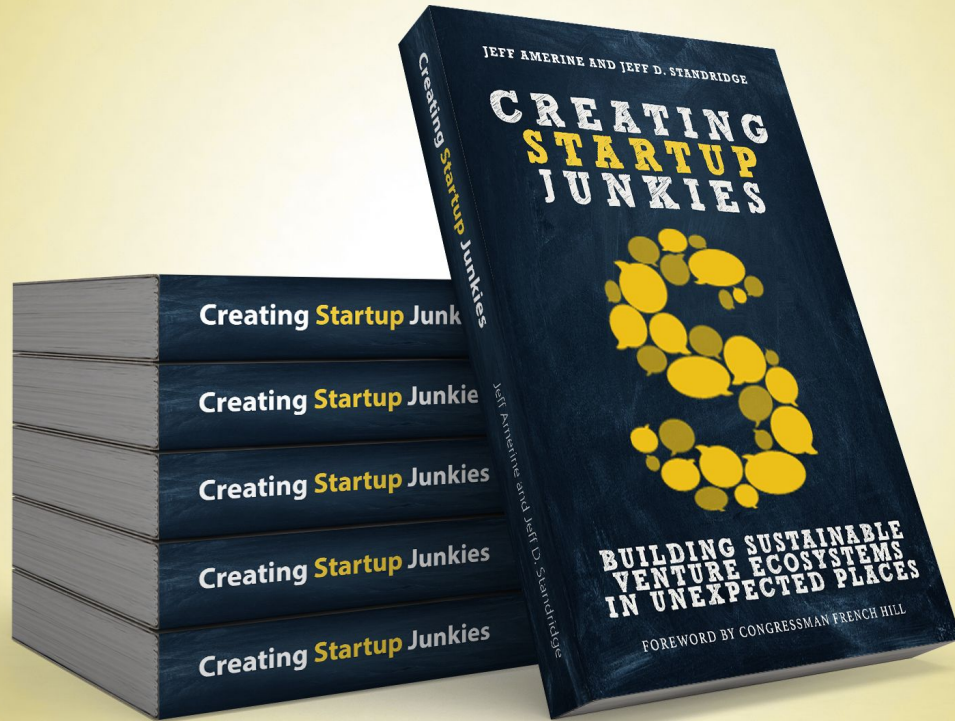
Level up

- 6 week technical assistance program for downtown merchants and rural small businesses impacted by COVID-19
- Face to face or Zoom weekly discussion groups
- Recorded content for those in digital divide
- Peer to Peer learning network





- **Bridging** the S. Korea and Arkansas venture ecosystems
- **Korea Testbed Cohort:** 11 ventures rolling out in North America
- **Cohort:** AI, Retail Tech, Supply Chain Tech, Food Safety, and Cybersecurity



PILLARS



- **Talent:** Foster Pro-Entrepreneur Workforce Programs
- **Culture:** The Ability for All to Take Risks
- **Community Engagement:** Streamline the Process of Starting a Business
- **Capital:** Equal Access to the Right Kind of Funding Everywhere

Venture Ecosystem Building Canvas

Vision:



Talent	Culture	Capital	Community Engagement
Who are the local innovators, inventors, or entrepreneurs who have built successful products, services, or companies?	What kinds of innovative social networks already exist that could be leveraged and what is the cadence of existing events, workshops, and programs?	What financial resources are available to fund the initiative?	What industries and competencies is the community most known for?
Who champions innovation and entrepreneurship in K-12?	What small businesses have generations of influence in the community?	What capital is available to invest in new ventures (angels, angel funds, VCs)?	What flagship enterprises exist within these industries?
What support organizations exist for the purpose of helping entrepreneurs?	What amenities is the community well known for that contributes to the culture and attracts and retains talent?	What's the level of angel or early-stage "Investor Acumen" among the community?	What needs do the flagship enterprises have that small businesses, entrepreneurs, or new initiatives can serve?
What colleges or universities exist within or in close proximity to our community?	How is the community plugged into global innovation and entrepreneurial initiatives?	What lending programs are available for non-traditional borrowers (e.g. low credit, criminal history)?	Who are the Entrepreneurial Leaders, Business Leaders, and Municipal Leaders in the community with the reputation, commitment, experience & resources to lead a new initiative?
What coding, data science, or STEM programs exist in close proximity to our community?	What role are successful entrepreneurs playing in mentoring and investing in startups?	Is there any SBIR/STTR support available?	Which organizations are willing to come together to serve as organizational champions for a new initiative?
What non-traditional workforce training is available?	What successful existing community initiatives have been launched within the past two years?	What other types of desirable capital is available (e.g. social, natural, built, etc.)?	What space is available for events/training, co-working, scale-up, or other programming?
What public, private, governmental research or innovation labs are in close proximity to our community that we could potentially leverage?	What is the leading cause of community initiatives to succeed?	How have new initiatives been funded in the past?	What resources are available out of town that entrepreneurs travel to obtain and how can those be replicated?
What's the level of maturity of the entrepreneurship and commercialization programs at the local university or college as evidenced by student and faculty spin-outs, licensed IP, and public and private funds raised?	How receptive and welcoming is the community to new ideas?	What technical assistance programs are available to assist financial management?	What is the view towards risk taking in the broader community?
How is the business acumen of those in arts and culture being strengthened to increase the creative economy?	How diverse is the community in terms of demographics, beliefs, and experiences?	Who is helping entrepreneurs become investment ready?	Are there any "pockets" of expertise that could be leveraged?
When ventures successfully exited in the past what was the economic impact and what did the successful entrepreneurs do next?	What "loosely organized" or organic activities are going on?	What financial institution is the most knowledgeable in SBA backed loans?	What is the "Leadership Climate" among the various leadership groups in the community (City Leaders, Chamber Leaders, Economic Development Leaders, etc.)?
Identify Top Asset		Identify Supporting Strength	
What emerged as the top asset in each of the four pillars?		Which supporting areas of strength emerged in each of the four pillars?	
Talent:		Talent:	
Culture:		Culture:	
Capital:		Capital:	
Community Engagement:		Community Engagement:	
Initiative Quick Win		Initiative Lasting Impact	
How can the top assets and supporting strengths be combined on an initiative that will bring a quick win for entrepreneurs/community?		How can the top assets and supporting strengths be combined on an initiative that will make a lasting impact for entrepreneurs/community?	
Storytelling			
Who are the leaders in traditional media?			
Who are the social media influences?			
How does the community receive information?			
Who is interested in learning about new initiatives?			
What is the best way to engage with media players?			
How are community stories told?			



Start where you are.

(Don't start with a building.)



1

Convene a group of committed “change agents.”

2

Complete a community asset inventory and create a plan to leverage the assets toward a common vision.

3

Focus on the “Four Pillars” (Talent, Culture, Community Engagement, and Capital), in that order.

4

Don’t try to do it alone & don’t reinvent the wheel. Plug into the network. Collaborate with anyone who will.

5

Build supporting infrastructure when the demand begins to get overwhelming ... not before.

Questions?



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