A Study of Entrepreneurial Networking Events

A Research Project for the University of Northern Iowa EDA University Center Regional Entrepreneurship Project

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A special thanks to photographer Justin Torner, of Justin Torner Photography for the use of the photos throughout this report capturing Midwestern entrepreneurs at work and play.
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I. Introduction

Each day, there are hundreds of business networking events hosted throughout the United States. From 1 Million Cups to Startup Weekend, and BarCamp to Startup Drinks, a plethora of these events have been launched in the past decade to support entrepreneurs. While it is generally acknowledged that networking events are important, there has been only limited research into how these new activities benefit entrepreneurs in starting or launching a business venture in the 21st century. Even less information is available concerning how entrepreneurs themselves value these networking opportunities.

In a recent presentation to a group of Northwest Iowa stakeholders, an economic development director was asked how their organization measured the economic impact of Swimming with Sharks, Biz Brews and other economic development organization (EDO) or city sponsored events. “How do you know,” the individual was asked, “that what you are doing is actually helping entrepreneurs?” Further, they were asked, “Do the entrepreneurs themselves find value in these efforts?” This research attempts to begin to answer these important questions.

The following research, findings, recommendations and survey templates are intended to evaluate key characteristics of some of the most popular networking events in the Midwest and offer some tools to better understand the value they bring to various kinds of entrepreneurs. This report is broken into four sections:

1) Secondary research into popular networking events in Iowa and the Midwest.

2) Findings associated with the real and perceived value of these events to the entrepreneur, the community and the economy.

3) Recommendations concerning how to measure the value of these networks through the use of participant surveys.

4) Suggested survey template(s) for intercept and online surveys of entrepreneurs.
II. Research

The following 12 networking events are common to Iowa and the Midwest in terms of widespread adoption and event attendance: 1 Million Cups, Shark Tanks, Swimming with the Sharks, First Friday Coffee, Biz Brews/Tech Brews/Startup Drinks, Hackathons and Startup Weekends, Coworks, Jellys and CoLving. These events were assessed for the following characteristics and potential benefits based upon a combination of published research associated with networking and entrepreneurship, online secondary research into specific emerging activities and limited anecdotal first person accounts concerning these events.

Who Attends
This category broadly assesses the stage of business development, industries attracted and the kinds of entrepreneurs most likely to attend these events. Generalizations were made based upon the following definitions:

Stage of Business: Stage of business was defined as Pre-Startup, Startup and Existing. Pre-Startup is defined as those companies who are still in the pre-revenue or concept stage. Startup businesses are those businesses from startup through year three of operations. Existing businesses are those assumed to have more than three years of operations.

Industries most likely to be attracted: Industry categories were broken into the following segments: Professional Services, Technology, Retail, Wholesale, Agriculture and Manufacturing. Not all of the industries listed here were found to be supported by an event.

Kind of Entrepreneur most likely to be attracted: Individual entrepreneur information was assessed to understand the individual’s business intent as Micro-enterprise, Small Business, Innovator, Social Enterprise and Venture Company.

History
Historical research looks at when the networking event was started and what prompted its creation. Nearly all events have changed over time and those iterations are noted.

Event Characteristics (How It Works)
The functional characteristics of each event are described in terms of topics, formats, settings/locations, frequency, length, hosting organization etc.

Best Practices
Best practices reflect the characteristics of these events which have contributed to their success, popularity or support.

Value to Entrepreneurs
This category attempts to understand the value that entrepreneurs themselves place on their participation in these networking events and/or the organizer perception of benefits to entrepreneurs.
One Million Cups (1MC)

Who Attends
Stage of Business: Pre-Start Up, Startup, Existing
Industries Most Likely to be Attracted: Professional Services, Technology
Kind of Entrepreneur Most Likely to be Attracted: Innovator, Social Enterprise

History
1 Million Cups (1MC) is a Kauffman Foundation event, first hosted in April 2012 as a weekly morning gathering of entrepreneurs over coffee. The intent was to better understand the entrepreneurs in Kauffman’s ‘backyard’ of Kansas City. According to Kauffman staff, it was seen as an alternative to existing social events (brews, etc.) where entrepreneurs socialized but did not drill down with one another about their specific needs and issues (Tompkins-Bergh).

1MC has grown in less than four years to include weekly events across the country. Each gathering includes presentations from two entrepreneurs who deliver a short, six minute (non-competitive) summary of his/her business followed by feed-back from the audience to address key issues identified by the entrepreneur. The catch-phrase for 1MC is “What can the community do for you?”

Each 1MC city is led by a volunteer team of entrepreneurs who coordinate the speakers, venue, social media and local coffee sponsors. Locations for 1MC vary widely, from large conference auditoriums in Denver and Kansas City, to small venues in Cedar Falls and Fargo. Some cities host two speakers per week, and others host just one. Recently, Kauffman rolled out a mobile app to facilitate online communications between presenters and audience members, and updated the online application portal to support organizers (McTavish).

Event Characteristics (How It Works)
1MC operates on a simple format: for one hour each week, two early-stage startups present their companies to a room full of their peers, mentors, advisors, and potential investors. Each founder presents for six minutes, followed by a twenty-minute question-and-answer session with the audience.

A guiding principle of 1MC is to offer a supportive environment for feedback, rather than constructive criticism or competition. Taking the competition out of the presentation makes it a unique kind of pitch opportunity for the entrepreneur.

Potential speakers apply through a formal process to present at 1MC. Most 1MC events target specific segments of the entrepreneurial community; the focus is usually on ‘tech’ and ‘makers’ in the startup phases of business. Each approved presenter is required to view and prepare their presentation using a set of five Kauffman videos narrated by consultant Nathan Gold, where they learn the elements of presenting a strong six minute presentation using such strategies as similes, story-telling, analogies, metaphors and examples.
The baseline format is the same across the country: Each event happens on Wednesday morning, all candidates are selected and processed through the Kauffman online platform, and each presentation is followed by an open forum question and answer period.

**Best Practices**
More than 75 cities currently host weekly 1MC events. 1MC event organizers can change up the event to make it more relevant to the local ecosystem, including limiting the industry and/or stage of business startup who presents, and many do so. In many communities for example, presentations are limited to startups.

1MC has something called a ‘passport’ program which permits startups that have presented in one 1MC city to present in others. The How Factory in Cedar Falls, Iowa has presented in Cedar Falls and Cedar Rapids using this ‘passport’ and, according to their founder Trace Steffen, the marketing benefits they accrued were substantial, including a much higher social media presence (FB, Twitter, LinkedIn) at the conclusion of the second presentation (Sandbothe). Some 1MC events project Twitter and Facebook feeds on the wall during the presentations from the audience in real time. Most presentations are archived for online viewing after the event.

**Value to Entrepreneurs**
Entrepreneurs identify many benefits to attending and speaking at 1MC events, including connections, coaching, access to financing (indirectly, because pitching for money is not allowed), and tremendous marketing.

According to 1MC organizer Courtney Chapman of Lenexa and Kansas City, KS, people attend and participate for different reasons. In an interview with blogger Colin Tompkins-Bergh in February 2015, she noted that “some people might say, ‘I need these roles filled.’ Others just want awareness. Some people say they’re in the process of raising money, or they’re trying to educate themselves on what their next level of growth should be. Whatever it is, it’s about the community helping the presenter.” (Tompkins-Bergh).

The Kauffman Foundation notes the following benefits to entrepreneurs at 1MillionCups.com:

- Prepare/conduct a better presentation
- Receive coaching from 1 Million Cups organizers before you present
- Come back to 1MC again and present your company 6 months or a year later
- Apply to present in other cities that will expose you to new markets and people
- Access Kauffman Founders School Presentation Series
- Engage with and receive free advice and feedback from a diverse audience
- The potential to receive local, regional or national coverage on your startup
- Share your presentation with friends, family, mentors, investors, educators, etc.
Shark Tank

Who Attends
Stage of Business: Startups, Existing
Industries Most Likely to be Attracted: Technology, Professional Services
Kind of Entrepreneur Most Likely to be Attracted: Innovators, Venture Companies

History
More than 90% of outside funding for startups (54.4 billion dollars) was awarded from angel and venture capitalists in 2014 (U.S. Securities and Exchange Commission 8). Pitching for equity funds has emerged in the last decade and is modeled largely upon a popular television program called Shark Tank. Shark Tank events provide a way to ‘vet’ entrepreneurs and their business ideas for investment, by putting them into a high pressure spotlight in front of investors and the public

Shark Tank is not an American invention. The model is attributed to a Japanese reality television show called the ‘Dragon’s Den.’ The Dragon’s Den was launched in 2005 to provide a slate of promising Japanese entrepreneurs the opportunity to pitch for equity investment from a panel of affluent ‘dragons’ on live television. Versions of Dragon’s Den have since been replicated in more than 27 countries around the world, with names like the “Lion’s Eye,” “Money Tigers,” and in the United States, the now-iconic “Shark Tank.” Today, Shark Tank is a popular Friday night television program on ABC, averaging more than 7.45M weekly viewers. In 2013, more than 35,000 entrepreneurs from across the country applied to pitch on the television show (Fienberg).

Outside of the reality television market, the Shark Tank equity investment pitch event is most widely used by American business accelerators upon graduation from short-term (usually 12 week) entrepreneurial immersion programs and serves double duty as an event to introduce the accelerator graduates to the community. According to the Global Accelerator Network (GAN) there are more than 300 business accelerators in the United States and most culminate in a public pitch event for equity investment loosely modeled after Shark Tank.

For entrepreneurs who seek outside funding from any source, this kind of pitch practice may be useful to their obtaining funding. Multiple researchers have documented that presentation delivery is as important, and in some cases more important, than the content of the presentation. In one such study, an investor’s forum where angel investors scored entrepreneur presentations for potential investment, found that entrepreneurs who ranked higher in terms of their presentation skills (not necessarily content) scored consistently higher with angel investors (Clark 1).

Event Characteristics (How It Works)
Apart from the ongoing reality television scene, Shark Tank events are typically tied to business accelerator graduations. To get there, entrepreneurs apply and are accepted to an accelerator program; they engage in up to twelve weeks of intensive business development resulting in a
minimum viable product (MVP), which is pitched at the graduation networking event to accelerator sponsors and other angel investors to secure funding.

These equity pitch events can take many forms, from a massive gala hosted by the Iowa Startup Accelerator in 2015 which attracted more than 900 investors, community leaders and entrepreneurs, to smaller invitation only events that typify Tech-Stars graduation pitch events in Denver, Austin and New York. At the inaugural Global Insurance Accelerator (GIA) graduation pitch in Des Moines, Iowa only the 350 attendees of the Global Insurance Symposium were admitted (Colwell).

Best Practices
Shark Tank graduation events have become the highlight of many startup communities’ annual social calendars, bringing together investors, community members and entrepreneurs in support of startups in specific industry sectors, typically technology. These networking events also promote and encourage involvement in equity investing by showcasing members of the community as investors in a public forum.

Value to Entrepreneurs
Capital: Shark Tank events, in combination with accelerator programs, offer a source of assistance and capital to entrepreneurs who typically cannot rely upon traditional resources, such as banks or credit unions for early stage financing (usually technology or early stage firms in emerging global industries).

Competitive pitching for many entrepreneurs is exceptionally valuable. It offers a forum to hone skills associated with fund raising which may be necessary for rapid growth and expansion.

Marketing: Mass market saturation is an important benefit to entrepreneurs who appear at Shark Tank like events. TJ Hale, a Phoenix-based entrepreneur and producer of the Shark Tank Podcast, notes that experts believe an appearance on the Shark Tank television show is worth $4 million - $5 million in marketing exposure, and it exposes the emerging company to an audience of 8-10 million people. While accelerator graduates do not receive that kind of television exposure, competitive pitch events do often propel participating entrepreneurs into a national or global spotlight, particularly among graduates of industry specific accelerators.

Connections: For many entrepreneurs, there is considerable value in making new and needed connections to move their businesses forward. Colin Grussing was interviewed in 2013 about his Shark Tank television experience. He noted that his spandex body suit business RootSuit did not experience any massive spikes in sales, nor did it change his life "money wise" – rather, he says, the Shark Tank effect gave him more clout, getting him meetings and opportunities he might not otherwise have landed (Giang).
Swimming with the Sharks Pitch Events

Who Attends
Stage of Business: Pre-Startup, Startup, Existing
Industries Most Likely to be Attracted: Technology, Retail, Wholesale, Professional Services
Kind of Entrepreneur Most Likely to be Attracted: Micro-enterprise, Small Business, Social Enterprises, Innovators

History
Over the past several years, localized adaptations of the Shark Tank reality television show have sprung up in urban and rural communities across the Midwest with names like ‘Invest in She’ (Cedar Rapids/Des Moines), ‘Swimming With The Sharks’ (Sioux City), ‘Open 4 Business’ (Main Street Iowa), ‘Pitch and Grow’ (Technology Association of Iowa) and many others. While still competitive and tied to financial incentives, these events are tied to seed funding or grants in much smaller amounts than Shark Tanks and are often sponsored by public sector entities.

Event Characteristics (How It Works)
Most ‘Swimming With The Sharks’ events follow a similar set of rules, including a competitive selection of entrepreneurial presenters, coaching of those presenters, a public pitch event and awards to winners of cash and/or other business resources. The details around targeted industry sectors, kinds of incentives/awards provided and even the pitch rules have come to vary dramatically as the approach has been modified to address different types of entrepreneurial development as described below.

Best Practices
Invest In She connects wealthy, individual grantors who agree to invest $5,000 in cash awards to early stage women entrepreneurs during a social event open to the public. Women present their ideas for startup or growth strategies and receive up to $40,000 in cash and in-kind technical assistance awards from the investors, who dispense a bit of advice and support throughout the night (“Invest In She-Corridor”). Part fete, part social gala, Invest In She strives to raise awareness of and respect for women entrepreneurs.

‘Swimming With The Sharks’ offers small companies cash grants of up to $2,000 from a panel of judges at Briar Cliff College. The event is open to almost any entrepreneur and is coupled with a social event open to the public (Dreezden).

‘Open 4 Business’ links entrepreneurs in Iowa Main Street communities with cash awards of up to $20,000 from a statewide judging panel. Contestants from different Main Street communities compete for the cash with other Main Street small business owners in different communities (LoBianco).

The University of Northern Iowa’s Dream Big Grow Here (DBGH) online cash contest wraps up with a version of a Shark Tank pitch too. Ten DBGH regional winners pitch, live and in-person...
to secure a $10,000 grand prize (cash) awarded by a celebrity judging panel during a public reception and pitch off at the statewide EntreFEST conference (Binder).

**Value to Entrepreneurs**
The benefits entrepreneurs assign ‘Swimming With The Sharks’ type events are widely documented and extremely positive. Entrepreneurs cite publicity and sales growth, connections and confidence, education and, of course, cash as being among the many benefits they receive.

**Accessibility:** The overwhelming value attributed to these networking events by entrepreneurs may be tied to the fact that so many entrepreneurs from differing sectors and stages can participate. In other words, these events serve a much larger pool of individuals who may not otherwise be served by other new networking events rolled out in the past decade. ‘Swimming With The Sharks’ networking events are generally open to entrepreneurs from a wide swath of industry sectors and stages of business growth.

**Publicity and Increased Sales:** Invest in She contestants garnered statewide news coverage in the *Des Moines Register, Cedar Rapids Gazette* and online, after an inaugural pitch event in 2014 earned six women entrepreneurs a portion of $40,000 in cash and in-kind awards. (“More Invest In She Events Planned”)

**Connections and Confidence:** Vanessa Wodtke, an Iowa micro-enterprise, participated and won $2,000 in the 2014 ‘Swimming With The Sharks’ pitch-off event at Briar Cliff College. In a February 2015 interview with the *Sioux City Journal*, she noted that in addition to the financial benefits of participating in this event, she built more confidence as a business owner. (Wodtke)

**Alternative Financing:** Dream Big Grow Here contestants have reported overwhelming increases in social media connections simply by participating in the contest (“Dream Big Grow Here”) Multiple pitch event losers in 2012 and 2013 reported receiving financial connections as a result of the pitch-off event which led to alternative startup or expansion financing (R. Williams).

**Education:** Interviews with pitch participants across the various models described here confirm that the educational benefits of learning to pitch their businesses became instrumental in later business success. The Technology Association of Iowa’s ‘Pitch and Grow’ events in particular have picked up on this, and focus on educating presenters in how to communicate their sales, product or organizational pitch effectively.
First Friday Coffees

Who Attends
Stage of Business: Startup, Existing
Industries Most Likely to be Attracted: All
Kind of Entrepreneur Most likely to be Attracted: Micro-Enterprise, Small Business, Social Enterprise, Innovators

History
First Friday Coffee is one of the oldest networking events researched for this project, and as such, offers the most traditional approach to networking. These networking events are attributed to having originated in the African American business community in 1987 (“First Friday Coffee”). First Friday Coffees have been co-opted over the past twenty years, largely by chambers of commerce, to attract and serve a wide array of young and small businesses with a dedicated social event.

Event Characteristics (How It Works)
Chamber of Commerce First Friday Coffees typically have a sponsoring organization or business which provides space, coffee and/or juice on the first Friday of each month. Sponsors are provided a short forum to talk to attendees about their business services during a coffee and social hour. Chamber of Commerce First Friday events are typically open only to members and begin early in the morning around 7:00am to 8:00am to accommodate the work schedules of attendees.

Best Practices
The practice which seems to have contributed to the ongoing success of First Friday Coffees over the years is their consistency as a ‘standing’ community event at hundreds of chamber of commerce programs across the country. First Friday Coffees in Phoenix are similar to those in Boston. First Friday events are popular across multiple sectors in addition to business, including the arts and political campaigns; they continue to serve as a cornerstone of the African American business community.

Value to Entrepreneurs
Connections and Referrals: First Friday Coffees have the greatest value to those entrepreneurs who lack connections to the traditional business community through other means or networking events. For example, Erin Kaffenberger of Kaffcorp Media noted in a blog post that “First Friday Coffees are a great opportunity to get to know other chamber members in a more relaxed networking environment. I have created personal bonds with chamber members that have helped me grow my business and get referrals.” (“First Friday Coffee”)
Biz Brews, Tech Brews and Startup Drinks

Who Attends
Stage of Business: Pre-Startup and Startups
Industries Most Likely to be Attracted: Technology, Professional Services
Kind of Entrepreneur Most Likely to be Attracted: Innovators, Small Business, Social Ventures

History
Biz Brews, Tech Brews and Startup Drinks are among the most common networking activities available to entrepreneurs. Borrowing upon the chamber of commerce business networking models of the last century, Biz Brews and their closely aligned sister events are widely promoted in communities large and small throughout the United States. The combination of business owners and alcohol is a model as old as networking itself. Known as ‘Biz Brews’ or ‘Startup Drinks’ for mostly tech startup companies, or sometimes ‘Business and Beers’ for existing small business owners, the formula is the same: informal social networking and alcohol to stir up conversation.

Generically speaking, these events do not offer formal presentations, pitches or other kinds of entrepreneur or sponsor forums. They are hosted by many different entities, including chambers of commerce and other business associations on the private sector side and by university outreach programs and economic development organizations on the public sector side. The fastest growing ‘Brew’ events are currently originating from within the startup community.

The value of this kind of social networking to entrepreneurship is well documented. In a 2003 study of how social connections influence entrepreneurs, Greve and Salaff looked at how businesses accessed different kinds of social capital in four countries, based upon their stage of business development (16-17). Working from a three staged process of entrepreneurial business development, they suggest that entrepreneurs engage in social networking very little during the first ‘motivation stage’, while they are assessing whether to go into business or not. In this phase, the entrepreneur keeps his or her ideas close and only engages those they associate with a high degree of trust, often family and friends. During the second ‘planning phase’ however, entrepreneurs expand their network widely as they seek information, advice and problem solving to launch and begin to grow their operations. They may access a diverse array of people and expertise across many kinds of networking events. Finally, they suggest that in the third ‘establishment’ phase the entrepreneur again reduces the size of his or her network to conserve time and energy as they focus their efforts on growth. This would suggest that targeting entrepreneurs during their ‘planning stage’ as they start and engage in their first 1-3 years of operations may yield the greatest attendance and attention from entrepreneurs. The current popularity of Startup Drinks, Tech Brews and Biz Brews, which serve startup and young companies, support these findings.
Best Practices
Biz Brew type events have been developed for specific sectors, including technology entrepreneurs and small business owners in recent years. Tech Brews were launched by the Technology Association of Iowa in 2012 and are known as ‘lubricated serendipity’. Tech Brews are hosted in multiple cities throughout Iowa. Biz Brews, which attract businesses from multiple industries are popular throughout the Midwest.

StartUp Drinks have emerged as a means to engage members of the technology startup community. Mostly organized by entrepreneurs themselves or as a part of a Cowork monthly social calendar, StartUp Drinks are regularly cited in social media and target early stage innovators in urban hubs (“A Des Moines Networking Event”).

Value to Entrepreneurs
Connections: Brews provide a social venue for entrepreneurs to meet other like-minded individuals. These social networks offer links for informal sharing and problem solving.

Accessibility: Unlike many networking venues which boast a beginning, middle, and ending time, brews are informal events which may attract entrepreneurs who otherwise might be unable to schedule a formal event into a busy workday.

In fact, barriers to participation in a brew are very low as compared to other networking events where registration, participation fees or formal interaction may be required. Brews simply require entrepreneurs to show up at some point during the stated time period (no such thing as being late to a brew) and be able hold a beverage and conversation.
Hackathons and Startup Weekends

Who Attends
Stage of Business: Pre-startup, Startup, Existing
Industries Most Likely to be Attracted: Technology
Kind of Entrepreneur Most Likely to be Attracted: Innovator, Social Enterprise

History
Startup weekends are weekend-long (54 hour) total immersion experiences where entrepreneurs connect, innovate and work together to launch a new startup company. The idea originated with Andrew Hyde of Boulder, CO in 2007 as a for-profit venture in which Startup Weekend would take an equity position in any venture formed during the event. In 2009 Startup Weekend changed ownership and was converted into a 501(c)(3) and while it charges approximately $75-$150 to attend, it relies upon sponsorships and community support to cash flow (Cohen).

Similarly, Hackathons are events (usually hosted on a weekend or for a few days) where programmers, coders and other software and hardware developers gather to collaborate to solve specific problems or launch companies. The online magazine Deskmag credits the non-profit Internet support organization C-Base in Germany with creating the first Hackathon in 1995 (“The History of Coworking in a Timeline”). Hackathons were not launched in the United States until the late 1990’s and have dramatically evolved from events hosted to solve specific technology problems to multi-faceted events promoting globally relevant social, business and economic challenges associated with technology.

Event Characteristics (How It Works)
Participants pre-register to attend StartUp Weekend and identify their expertise as a tech or business attendee, creating an interesting (and planned) mix of technology and business skills from which teams can be developed. Teams are organically formed during the first day of the event, around an idea voted upon by those in attendance. The rest of the weekend is spent building the business model and approach, known as a minimal viable product (MVP) for a Sunday pitch event for feedback, cash and other incentives (“About Startup Weekends”).

Similarly, Hackathons require pre-registration and are typically promoted to address a specific problem, cause or business opportunity. Hackathons may be organized by venture capitalists or governmental agencies alike. Like Startup Weekends, multiple teams are typically formed and work together throughout the event, then pitch or share their results at the end in a competition or celebratory forum.

Best Practices
A Global Startup Weekend was formed in 2009 around Global Entrepreneurship Week. This world-wide event pits hundreds of Startup teams against one another in a live, video competition for cash prizes and global publicity.
Hackathons too, have become ubiquitous, evolving to solve social and business problems across the globe. Governmental agencies and non-profit organizations have been known to organize Hackathons in recent years to solve specific community and technology problems. A recent Hackathon at the American Museum of Natural History opened the museum’s complex database to participants in hopes they would ‘make something’ from the data to contribute to the field of natural history (Eveleth).

**Value to Entrepreneurs**

According to Startup Weekend’s website, there are many benefits to entrepreneurs to participate in a StartUp Weekend. These benefits are applicable to Hackathons as well and include:

**Education**: Startup Weekends promote learning through the act of creating, providing opportunities to work on a new platform or learn a new programming language. Many Startup Weekends result in new company formation and ultimately jobs or paid projects for those who are part of the teams.

**Connections**: Startup Weekend offers an opportunity to find talent. In addition, coaches and judges at the event are often community and business leaders which offer participants direct access to key leadership.
Who Attends
Stage of Business: Pre-startup, Start Up, Existing
Industries Most Likely to be Attracted: Professional Services, Technology
Kind of Entrepreneur Most Likely to be Attracted: Social Enterprise, Innovator

History
Coworking is an innovative approach to shared workspace developed by entrepreneurs on the west coast in 2006. Generally speaking, Brad Neuberg is credited with opening the first American Cowork, although the phenomenon was emerging in Europe at about the same time. The idea of Cowork is based upon a number of workforce trends which promote daily workforce collaboration, a flat hierarchy and short term project based employment. Coworks address these trends by offering opt-in space (mostly communal rather than offices or labs), coupled with a regular flow of social and business interactions between entrepreneurs, investors, talent, researchers, existing business and nascent innovators. Unlike traditional business incubation which also offers entrepreneurs space coupled with a program of services, Coworks serve large numbers of entrepreneurs at any given time and services are not formally assigned to members; instead entrepreneurs are invited to participate in an ongoing calendar of networking and learning opportunities. Coworking locations have doubled in number every year since 2006. As of early 2013 there were 2,490 reported Coworking spaces worldwide (Stiefel).

Coworks are widely viewed as a means to increase and accelerate entrepreneurial activity among startup technology entrepreneurs. A 2010 Delaware press release announcing a new Cowork space in Wilmington described Coworking this way; “functionally these incubators adopt the tenets of café culture, creating spaces where “laptopreneurs” can lease a desk on an on-demand basis and serve as an inviting gateway for community entrepreneurs to access myriad of services and networking opportunities.” (Garnett and Roettger).

Event Characteristics (How It Works)
Entrepreneurs opt in to a Cowork by selecting a membership level, which ranges from drop-in to full private office privileges. Most all Coworks offer a baseline level of services, including formal and informal work spaces ranging from couches to work desks. Other amenities include high speed broadband, free coffee and a calendar of networking events and activities.

Co-working evangelists also emphasize the role of each facility's “host”, a person who organizes social events for users, introduces people to each other and spots opportunities for collaboration.

Best Practices
Since the inception of Coworks, the breadth and depth of amenities have exploded, targeting varying segments of the entrepreneurial community. For example, the Hera Hub Cowork in California offers workspace and networking for women only. Their facilities offer daycare, aromatherapy, fresh flowers and distinctly feminine décor (“Community and Workspace”). At the Google sponsored downtown Raleigh, NC Cowork called American Underground, a fully
stocked beer cooler appears on the first day of every month – a big draw for the mostly twenty something technology entrepreneurs who work there.

New Cowork models have emerged tied to social missions as well; Coffee and Power is a California Cowork that allows entrepreneurs to use their facilities for free in exchange for community volunteering (Mitchell).

In Europe, some corporations are launching permanent Coworks on their corporate campuses, as a means to integrate their workforce with creative types and to attract new talent to their payrolls.

Value to Entrepreneurs
Coworking meets many unmet needs of solo and small employer firms for resources such as space and bandwidth. Entrepreneurs cite other benefits as well, including:

Optimism for Business Growth: In a 2014 Global CoWork survey of 2,706 CoWork members from around the globe, 75% of members expected their sales to grow in the upcoming year (Foertsch).

Collaboration: Entrepreneurs often earn new business through the application of collective intelligence, strategic partnerships, and shared talent. CoWorkers who build a network of peer members with complementary skills are able to market themselves as a powerful ‘network of specialists’ rather than solo entrepreneurs (Stiefel).

Capital: Coworking has captured the attention of angel investors and economic developers who have newfound access to entrepreneurs previously hidden from view in home offices and at Barnes and Noble or Panera Wi-Fi hot spots. For social entrepreneurs, CoWorks like Impact Hub in Boulder, Colorado have attracted angel investors who are interested in supporting social ventures above other types of angel investments. In Iowa City, economic development director Mark Nolte of the Iowa City Area Development Group (ICAD), tours angel investors through his CoLab on a regular basis, making connections between investors and emerging tech companies.

Education: The typical Cowork community creates accessible business clusters which the chamber or other service providers can identify, engage and serve with targeted business services.

Confidence: For entrepreneurs without a dedicated physical space, Coworking provides legitimacy to the entrepreneur among others in the business community.
Jellys

Who Attends
Stage of Business: Pre-Startup, Start Up, Existing
Industries Most Likely to be Attracted: Professional Services, Technology
Kind of Entrepreneur Most Likely to be Attracted: Innovators, Social Enterprises

History
Jellys are novel networking events which grew out of the Coworking movement but have become stand-alone networking activities. According to Philadelphia Magazine, the first Jelly was created in New York in 2005 by Amit Gupta and Luke Crawford. The pair sought to create a less formal mode of working, “…after realizing they enjoyed working from home, but missed the creative brainstorming, sharing, and camaraderie of a traditional office.” (Carrion). Jellys provide a very temporary Cowork space (measured in hours rather than weeks or months) for groups of entrepreneurs at novel locations, often in private homes, offering access to facilities, atmosphere, people and talent (Grossman).

Event Characteristics (How It Works)
Jellys introduce entrepreneurs to unusual work spaces, businesses and individuals. Jellys can be hosted in the atrium of a corporate building, in a park, a zoo, a museum, mansion or public facility. The locational host generally provides broadband, coffee and often food and entertainment throughout the day. Like regular Coworking, people attend Jellys to conduct work but the day is punctuated with meet and greets, happy hours and introductions between diverse individuals (Heminsley).

Best Practices
The costs associated with hosting a Jelly are very low and they are relatively easy to plan. Jellys are often used, for example, to take the temperature of the entrepreneurial community in advance of investing in a Cowork; hosting a series of short term Jellys can assist a potential founder in determining local demand for Coworking space and amenities. Once up and running, many existing Coworks also host day long Jellys (free days) to introduce potential members to their facilities and network.
Many corporate entities support Jellys, providing interesting workspaces for entrepreneurs and to promote collaboration and innovation between Jelly workers and corporate employees. Often, corporate employees are encouraged to ‘Jelly’ too, creating a unique mix of amateurs and professionals, artists and engineers at places like AT&T and 3M. According to Silicon Valley blogger Dr. John Sullivan, the benefits to corporations who connect with these entrepreneurs are tremendous. He notes that these kinds of interactions can energize existing employees, increase learning, offer opportunities to recruit new talent and improve innovation (Sullivan).

**Value to Entrepreneurs**

**Connections**: Participants often interact at these events with senior staff and human resources professionals at the corporations where Jellys are held. These connections often result in employment and strategic partnerships, in fact many corporations host Jellys to connect with such entrepreneurs.

Entrepreneurs can also find talent to support their solo work from among corporate professionals at Jelly events, including engineers, architects, planners and others with unique skills sets interested in sub-contract work.

**Confidence**: For entrepreneurs without a dedicated physical space, Jellys provide a raised sense of legitimacy to the entrepreneur in the eyes of the business community.
Coliving

Who Attends
Stage of Business: Pre-Startup, Start Up
Industries Most Likely to be Attracted: Technology
Kind of Entrepreneur Most Likely to be Attracted: Innovator

History
The concept of Coliving is an emerging form of networking that blends home and work life into a seamless, single experience. First introduced on college campuses as an alternative to dorm life for entrepreneurially minded college students, Coliving has taken off throughout the United States among Millennials, thanks to a mansion in California and a Startup Village in Kansas City.

On the west coast the Coliving concept was pioneered by a small group of entrepreneurially minded programmers who were recruited to work for the NASA Ames Center. Finding it difficult to secure a place to live, they jointly leased a 5,000 square foot mansion. The group of residents began hosting Hackathons and other tech events at the mansion. Known as the Rainbow Mansion, their example spurred dozens of other entrepreneurs to look at living and launching businesses together in one place. The trend has grown quickly, particularly among Millennials. In a 2012 blog post on Sharable.net, Jessica Reeder describes Coliving as, “home reinvented with a new purpose. It’s a community, an ethos, a series of opportunities for collaboration.” (Reeder).

In Kansas City, the creation of the EntreVillage speaks to this trend with a covey of businesses and business owners occupying five homes in a single neighborhood near downtown. This marriage of personal and business activity was spurred by the Google Fiber Network (Kansas City Startup Village).

Event Characteristics (How It Works)
At its core, Coliving is a physical space which offers both personal living quarters and business space and resources. Most Coliving spaces feature a combination of high end business assets and commune-like personal space. Conference rooms, white boards and lots of bandwidth top the list of business amenities, while shared kitchens, exercise rooms and front porches co-exist in the same house or building. Some Coliving spaces feature Coworks for others to visit on site or are host to a variety of networking events among technology entrepreneurs.

Best Practices
Most recent iterations of Coliving include an Air BnB room in a ‘Homes for Hackers’ house at $49 per night, boasting networking and seven ethernet ports. Part of the Kansas City Startup Village, there are now numerous homes that boast short and long term tenancy, from days to months, for startup entrepreneurs who want to live and work in the same physical space. (Newman)
Some Coliving spaces capitalize on a shaky economy by locating in spaces property managers cannot rent. In some major metropolitan areas, for example, developers are re-appropriating vacant manufacturing spaces and big box stores to offer residents private rooms and shared work spaces (Berghmans).

Value to Entrepreneurs
Collaboration- Coliving is most valuable to Millennial technology entrepreneurs who are more likely to be single and childless. In Kansas City, several Baby Boomers have purchased houses in the Startup Village and opened Coliving houses to attract entrepreneurs from various generations. Chelsea Rustram, a tech entrepreneur, notes that these intentional communities are very powerful. She says, “You develop deeper, more real relationships and have the potential to actually work together, actually help each other. Not just in professional ways but in personal ways also. This is the magic of coliving: It connects people in a multitude of ways, building trust and creating infinite opportunities for collaboration” (Stillman).
III. Findings

Research has demonstrated that networking contributes to job growth. Such research has largely focused on the extent to which entrepreneurs have sought advice from professional private or public sector business advisors through networking. In that realm, many studies have found positive impacts in terms of overall business performance (Gronum, Verreyenne, and Kastelle 257; Watson 852). A 2011 University of Dayton study of businesses in Florida specifically found that a combination of business knowledge (education) and networking ties (networks) correlated to a higher level of job creation (Sullivan and Marvel 185).

There is far less known about the prevalence with which entrepreneurs connect with one another to gain business benefit; how they connect; what business goals they achieve from interaction and/or the barriers and gaps to such networking. There is some evidence entrepreneurs favor peer interactions over other forms of advice seeking. A 2013 Iowa small business survey for example, found that respondents used peer advice far more than any other source of information, including chambers, of commerce, Small Business Development Centers and trade organizations (Center for Business Growth and Innovation 10).

Many of the networking events researched for this project favor peer networking as indicated in Table 1. 1M Cups, Brews and Startup Drinks, Hackathons, Startup Weekends and all the forms of Coworking/Coliving are heavily reliant upon peer learning, connections and support. In addition, these activities appear to be highly attractive to entrepreneurs at nearly all stages of their business development (Pre-Startup, Startup and Existing). All of the networking events with the exception of Shark Tanks and First Friday Coffees were supported by more than one online blog, e-news or published account from an entrepreneur in Pre-Startup or Startup stages.

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<th>Event</th>
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Nearly all of the networking events heavily favored technology and professional services industries as exemplified through either a) their stated mission such as Hackathons, Startup Weekends, and Tech Brews, or b) by the features and benefits of the event. Shark Tank events for example, provide equity investments which are largely appropriate for only technology and professional services industries and Coworking and Jellys do not support traditional retail, agriculture, manufacturing or most wholesale business models because they are location specific.
Table 2. Entrepreneur Attraction to Networking Events by Industry

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<thead>
<tr>
<th>Event</th>
<th>Services</th>
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<th>Retail</th>
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All of the networking events researched were determined to be highly attractive to Professional Services and Technology industries and offer low attraction to most retail, wholesale, agriculture and manufacturing industries. This does not mean representatives from those sectors are not in occasional attendance at these events, but the locations, times hosted, event topics and frequency meet the needs of those two sectors over others.

The clear focus on the technology and professional service industries by the majority of networking events is reflective of where growth sectors in the emerging New Economy can be found. In the *2008 New Economy Index: Benchmarking Economic Transformation in the States*, and again in the 2010 report of the same name, Dr. Robert Atkinson reports on the importance of innovation and technology to transform the American economy into the ‘New Economy’ of the 21st century. He notes that much of the short term economic growth in communities will come from application of technology solutions to traditional industries around the globe (Atkinson and Andes 4). For this reason, a focus upon support resources which attract and connect tech innovators into the local economy is critical to determining how well communities navigate this transformation.
Table 3. Entrepreneur Attraction to Networking Events by Kind of Entrepreneur

<table>
<thead>
<tr>
<th>Event</th>
<th>Micro</th>
<th>Small</th>
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Based upon the kinds of entrepreneurs reflected in Table 3, Innovators and Social Enterprise entrepreneurs are most likely to be attracted to the events studied. Primary research is needed to prove or disprove these assumptions in specific ecosystems and to provide guidance for improvement of these and other emerging networking events.

New Ways to Measure Economic Impact and Other Benefits of Networks

Traditional economic development outcomes have been in place for more than a century and include economic measurements closely related to a manufacturing-driven economy. These indicators include such outcomes as jobs created and generating tax base.

There are efforts underway by various researchers and public policy organizations to build out additional sets of economic impact metrics tied to the entrepreneur. These new measurements include metrics that show, for example, how well a local ecosystem facilitates placemaking; attracting other like-minded innovators into the community or promote cultural diversity. Other public policy researchers such as Erik Pages of Entreworks Consulting, suggest that the growth in sub-contract employment should potentially be considered in measuring the impact of entrepreneurship on the economy given the rise of 1099 ‘entrepreneurs’ who are not part of any economic impact yardstick currently in use (Pages).

In some countries innovation is being adopted as a new economic impact metric (see the description of Industry Canada, below). Measuring how well entrepreneurs are implementing product, market or process innovation offers an indication of how well the regional economy is adapting to a global economy.

Based upon these traditional and emerging criteria it is clear there are multiple ways to measure the effects of networking—some new and some old. While the nature of the networking events studied here are strikingly different, many of the entrepreneurial, economic and community benefits are remarkably similar and, perhaps more importantly, measurable through these collective metrics. The following value statements are offered as measurable networking benefits:
Networking empowers its individual participants to build professional and personal relationships, strengthening the local economy
By their very nature, young and small companies do not have robust internal networks. Limited numbers of staff (sometimes as small as one or two individuals) puts many entrepreneurs at a distinct disadvantage as compared to older, larger companies who can draw upon the expertise and experience of many internal people. External networks bring in outside connections with expertise, talent and experience. Many researchers have validated the benefits of networks in helping small companies obtain the advantages of larger companies through their use of networks. By leveraging these external networks, startups can gain access to resources needed to compete with larger, older companies.

**Potential Survey goals: Identify the kinds of connections needed by different sectors of the entrepreneurial spectrum at each stage of their business life cycle.**

**Networking Events of all Kinds Promote Innovation**
An excellent example of measuring innovation among entrepreneurs has been adopted in Canada. The governmental agency known as Industry Canada has a public mission to foster a growing, competitive and knowledge-based Canadian economy. To meet that mandate, they conduct a biennial survey of the small business community using many new economic impact measuring tools, including innovation among small and young companies in three key areas: product innovation, marketing innovation and organizational innovation. (Wang 2).

Through longitudinal studies of Canadian entrepreneurs, Industry Canada is able to measure changes in key areas of business innovation and potentially tie those changes back to specific public policy associated with financial and technical assistance services.

**Potential Survey Goals: Track business innovation among regional entrepreneurs and compare rates of innovation among those who take part in networking events and those who do not.**

**Networking events bring entrepreneurs into the open where they can be identified, assessed and better served by the community**
One of the challenges facing economic development organizations and community leaders is knowing ‘who’ is doing business in their community. Most Midwestern communities do not have a business registration or licensing policy and it is not a politically favorable time in which to implement one. In fact, the University of Northern Iowa survey of Iowa small business owners found that the number of businesses who cited government regulations (like business licensing) as a pressing problem grew from 18% to 25% in 2013 (University of Northern Iowa 17).

In addition, identifying new companies can be difficult, in part because so many more firms launch without employees and are more likely to be home-based or work in informal work spaces where they are difficult to assess and serve. Networking events attract entrepreneurs who may not otherwise be readily visible to community leaders and service providers, creating opportunities to connect and better serve those entrepreneurs at each stage of their business.
Networking events provide publicity and market awareness
Across the board, every networking event studied provided greater market awareness of the participating business among suppliers, customers, investors, peers and the broader community. This publicity is key to growing sales, obtaining financing and accomplishing other key business objectives.

Networking events can provide access to specific kinds of capital
The year-over-year growth of pitch events in the Midwest demonstrates the value of pitching to connect entrepreneurs to capital. Most events studied provided cash awards (grants) as the primary form of capital offered, yet even equity pitch events garner enormous entrepreneur interest.

For innovators, getting in front of angel investors is difficult and political, often requiring navigation through multiple gatekeepers. Pitch events lower the barriers to accessing angel investors and often provide an opportunity to pitch to many investors at once.

For small businesses, micro-enterprises and social ventures, the opportunities for grant funding are few and far between. Pitch contests of varying themes have been launched in recent years and most have flourished, suggesting that these events are valued by entrepreneurs across sectors.

Coworks, Jellys and Co-living offer additional advantages to social entrepreneurs who struggle to access capital from traditional sources, yet represent growing numbers of entrepreneurial ventures. In a 2014 Huffington Post blog, angel investor Praful Shah speaks highly of Coworks and other similar gathering spots as places to discover social ventures in need of angel investment (Shah). He calls it ‘impact investing’.

Networking Encourages Peer Education
Multiple studies have demonstrated the value to entrepreneurs of peer education, particularly among innovators or ‘growth oriented’ entrepreneurs. In a set of interviews in 2003, Fischer and Reuber discovered that founders of rapid-growth firms preferred their peers as advisors over other sources of education and information, in spite of having incentives to obtain advice from government and private professional sources (346).
In a Des Moines forum featuring Kaylee Williams, CEO of a technology company that coordinates volunteers online, Williams advised her audience that for her, approaching peers for advice is often more valuable than approaching a private sector advisor. Her company, Volunteer Local, experienced 40% growth in 2014. She says, “The individuals I turn to at 1 Million Cups or at a Tech Brew are doing the same things I am today – right now, so I have a lot of trust in what they tell me” (K. Williams).

Potential Survey Goals: Compare and contrast entrepreneur perceptions concerning the value the different networking events have over time to determine which have the greatest value to the attendees.

Networking Boosts the Confidence of Entrepreneurs
The fear of failure has long been associated with the many barriers to entrepreneurship. The Small Business Administration reports that the five year survivorship rates among American businesses is approximately 50% (“Business Incubation FAQs”).

A 2007 study by Dennis Hanlon and Chad Saunders at Baylor University suggests, networking support from family and friends is critical to the success rate of startups and young companies. They suggest that entrepreneurs receive important tacit knowledge through a network’s ‘sounding board process’ (619).
IV. Recommendations

It is clear that networking events benefit entrepreneurs and their ecosystems in measurable ways. Research identifies many of these benefits but each networking event and entrepreneurial ecosystem is unique; the value accrued by participants may vary greatly depending upon the strength and size of the ecosystem, the numbers of entrepreneurs in various industry sectors and their stages of business growth. Conducting primary research in the form of surveys can provide important information concerning the specific value of networking events to entrepreneurs and the communities where they live. This report recommends two kinds of surveys be considered to measure the value entrepreneurs and their sponsors place on these activities, and to track traditional and New Economy economic impact associated with these events.

**Intercept Surveys:** Intercept surveys are effective tools to gauge the value of specific networking events to attendees and to gather demographic information. To ensure participation of as many attendees as possible, these surveys should be limited in terms of length and complexity. This report recommends intercept surveys be conducted of entrepreneurs attending events on an ongoing basis. These surveys will provide an assessment of the value entrepreneurs place on that single networking event in terms of such benefits as connections, learning and confidence, and provide insight into who attends.

Intercept surveys should be very short (4-6 questions) that can be answered within 3-5 minutes at the conclusion of an event and provide the following information:

1) What kind of entrepreneur is participating in the event, and the stage of business and industry the entrepreneur is engaged in,
2) the perceived value the entrepreneur places on the networking event they attended,
3) an assessment of how engaged the entrepreneur is in the overall existing networking opportunities of the region and,
4) collect and confirm the business needs of the networking event attendee.

**Online Surveys:** Online surveys of the entrepreneurial ecosystem, including both members who attend networking events and those who do not should be conducted, if possible on an annual basis. This will provide insight into the demographics of the broader ecosystem and assist in documenting demographic changes over time. An annual online survey will assess the aggregate value of the various networking events to the entrepreneurial community as a whole and identify gaps in the ecosystem for specific resources and services.

Finally, economic impact (both traditional and New Economy impact indicators) can be assessed through an online survey. The length of the survey instrument can be longer than that of a simple intercept survey and questions can drill more deeply into the entrepreneur experience. These findings can be tracked over time and integrated into the regional service provider’s report back to the community at large.
The online survey should have three segments:

1) A section to determine what kind of entrepreneur the respondent is, and the stage of business and industry the entrepreneur is engaged in,
2) the perceived value the entrepreneur places on the networking events they attend, and
3) the traditional and New Economy economic impact benefits, if any, accrued through participation in various networking events over time.

Survey Process

Who to Survey: It is well established that most net economic impact, specifically job creation, comes from companies less than five years old. Kauffman’s Entrepreneurship Policy Digest reports that new businesses (those less than five years old) account for nearly all net new job creation and almost 20 percent of gross job creation (“The Importance of Young Firms for Economic Growth” 1). This suggests that new and young companies rather than large corporations or older, small business operators are driving economic growth. It seems reasonable to survey only young and early stage companies, however, overall ecosystem vitality is interdependent upon the health of other sectors and stages of business. For this reason entrepreneurs from throughout the entrepreneurial stack should be surveyed.

Survey Methodology: A combination of intercept and online surveys will collect important data concerning specific events and the whole ecosystem. Intercept surveys can be conducted through exit polls or very short paper surveys at the end of each networking event. Online surveys can be conducted, based upon the collection of email addresses from entrepreneurs in the region. Initial collection of current email addresses should be aggressively pursued at all networking events. Best practices suggest personal requests by trusted community partners and other entrepreneurs are most effective at acquiring email addresses and other contact information.

Purchased lists of email contacts for small business owners (typically segmented by companies with fewer than 50 employees) can be purchased from for-profit providers. These lists are typically single-use priced and have a very low response rate, often less than 1%. Other limiting factors may be associated with securing a large enough pool of emails to purchase in regions with low populations.

Email lists compiled by public and private sector service providers to small business should be requested from regional service providers. Small Business Development Centers, university outreach programs, micro-enterprise organizations and other providers of business services all capture emails. These email addresses are more likely to be current and generate a response than those purchased.

Long term, the community should be encouraged to implement a business registration policy at the city, county or economic development regional level to capture new business startup information (including email addresses) going forward.
Recruitment of Entrepreneurs to Participate in Survey: Entrepreneurs and small business owners are difficult to engage in surveys. The University of Northern Iowa has conducted an annual survey of small businesses and entrepreneurs in Iowa since 2011 and their efforts have resulted in some effective best practices, including:

Email Invitation: An invitation to the entrepreneurial community to participate in the survey, outlining the value to the community and individual entrepreneurs should be sent to the assembled email list. The invitation should come from a key supporting organization, such as the primary city or regional economic development organization. Any incentives to participate should be highlighted. A follow up email ten days into the survey period should be sent.

Incentives: If possible, every entrepreneur who participates in the online survey should receive an incentive. While this can be costly, a $10 gift card has been shown to dramatically improve the response rate in small business surveys in Iowa. An alternative incentive that has been effective is a drawing for a business resource such as an iPad.

Marketing Support: Publicity from supporting entrepreneurs can be very effective in building awareness of the survey and encouraging participation. This might include radio and television advertising, YouTube banner ads, and Facebook and Twitter messaging. All forms of outreach should describe the goals of the survey in terms of the value it will yield to the entrepreneurial ecosystem.
Based upon the findings from this research, multiple survey goals are compiled here; each of them can be used to guide questions in intercept and online surveys of entrepreneurs.

1) Identify the kinds of connections needed by different sectors of the entrepreneurial spectrum at each stage of their business life cycle.

2) Track business innovation among regional entrepreneurs and compare rates of innovation among those who take part in networking events and those who do not.

3) Identify and group regional entrepreneurs by industry and stage of business who may not be counted in other public sector census practices.

4) Identify and promote entrepreneurs with their key constituents (customers, suppliers, financiers, etc.)

5) Determine the specific kinds and amounts of grant funding most beneficial to entrepreneurs across each sector.

6) Compare and contrast entrepreneur perceptions concerning the value the different networking events over time to determine which have the greatest value to the entrepreneurial ecosystem.

The following pages offer two survey templates. The first template is an intercept survey of 5-6 sample questions which can be used to capture business demographic information about attending entrepreneurs and assess the value they assign to the current networking event they attended. The second template is designed to drill deeper, with 18-20 questions which can be sorted and managed to evaluate many of the comparative and ongoing needs of regional entrepreneurs.
V. Survey Templates

Sample Intercept Survey

Thank you for attending ______________. Please take a few moments to respond to this short survey so that we might serve you better and build a stronger ecosystem in ________________________________

1. Of the following descriptions, which best describes your stage of business activity? (please select only one)
   ____ Pre-Startup (No revenue, but working on business approach and model)
   ____ Startup Business (Opening day to three years old, with incoming revenue)
   ____ Existing Business (More than 3 years old)
   ____ Not an Entrepreneur? Please tell us why you came ______________________

2. Of the following descriptions, which best describes your PRIMARY intentions related to your business success? (please select only one)
   ____ In business for reasons other than making money
   ____ In business to support a particular lifestyle for myself in my community
   ____ In business for the thrill of making money, getting out and probably doing it again!
   ____ In business to create a global company that makes millions

3. Select an industry that most closely aligns with your business:
   ____ Technology  ____ Wholesale
   ____ Retail  ____ Agriculture
   ____ Manufacturing  ____ Construction
   ____ Professional Services
4. Have you benefitted from any of the following by attending _______(insert name of event) one or more times including today? (Please check all that apply)

___ Access to capital you may not have otherwise been able to access
___ Business connections you may not otherwise have been able to make
___ Publicity for your business
___ Education about critical business issues
___ Improved confidence in your own business skills
___ Solutions to business problems
___ Connections to like-minded people

5. Have you attended or participated in any of the following networking events or work space locations in the past 12 months?

___ 1 Million Cups
___ Pitch Event (for example Swimming with the Sharks or Pitch and Grow)
___ First Friday Coffee
___ Biz Brew/Tech Brew or Startup Drinks
___ Hackathons or Startup Weekend
___ Coworks or Jellie
___ Coliving

6. Of the business needs listed below, please rank order in terms of importance their current value to you in operating your business right now. (1- most important, 7 least important)

___ Access to capital (particularly grants)
___ Business connections (peers, technical service providers, community leaders)
___ Publicity for your business
___ Education about critical business issues
___ Improved confidence in your own business skills
___ Solutions to specific business problems
___ Connections to like-minded people
Sample Online Survey

Thank you for being a part of the ______________ entrepreneurial ecosystem. We appreciate your time in helping us build a stronger ecosystem in ________________________________.

1. Of the following descriptions, which best describes your stage of business activity? (please select only one)
   ____ Pre-Startup (No revenue, but working on business approach and model)
   ____ Startup Business (Opening day to three years old, with incoming revenue)
   ____ Existing Business (More than 3 years old)
   ____ Not an Entrepreneur (please continue to question 1a)

**Question 1a** allows you to measure attendance from other, non-entrepreneur individuals participating in networking events. Most online survey tools will allow for limited ‘jumping’ to new questions, based upon responses from previous questions.

1a. Please identify your interest/involvement in Entrepreneurship from the list below:
   ____ Investor
   ____ Public or Private sector service provider
   ____ Elected Official
   ____ Community Organizer
   ____ Other, please explain ____________________________

1b. then skip to question #4

2. Of the following descriptions, which best describes your PRIMARY intentions related to your business success? (please select only one)
   ____ In business for reasons other than making money
   ____ In business to support a particular lifestyle for myself in my community
   ____ In business for the thrill of making money, getting out and probably doing it again!
   ____ In business to create a global company that makes millions
This question will help you to determine the intention of the business owner and thus determine the specific networking resources and services most needed by the majority of respondents.

3. Select an industry that most closely aligns with your business:
   
   ___ Technology       ___ Wholesale
   ___ Retail           ___ Agriculture
   ___ Manufacturing    ___ Construction
   ___ Professional Services

4. Have you attended or participated in any of the following networking events or work space locations in the past 12 months? (check all that apply)
   
   ___ 1 Million Cups
   ___ Pitch Event (for example Swimming with the Sharks or Pitch and Grow)
   ___ First Friday Coffee
   ___ Biz Brew/Tech Brew or Startup Drinks
   ___ Hackathons or Startup Weekend
   ___ Worked a Cowork location or attended a Jelly
   ___ Coliving

   Question #5 is tied to each of the events from question #4 and could result in up to seven new questions.

5. In thinking about the _____________ (from the previous question) networking event you attended, please rank order in terms of value to you, the benefit(s) you received from participating in that networking activity (1 - most valuable 7 - least valuable)

   ___ Access to capital you may not have otherwise been able to access
   ___ Business connections you may not otherwise have been able to make
   ___ Publicity for your business
   ___ Education about critical business issues
   ___ Improved confidence in your own business skills
Solutions to business problems
Connections to like-minded people
No benefit

6. Are there business needs your company currently has that are not being met?
   ___ yes
   ___ no

If you answered yes, please identify those needs:
______________________________________________________________________

This question can alternatively be formulated as a ‘closed ended’ question, by listing a finite number of responses so that responses can be easily tallied. An ‘open ended’ question, as posted above, allows the capture of needs that you might not be aware of.

7. Of the business connections listed below, please rank order in terms of importance their current value to you in starting or growing your business. (1 - most important, 4 - least important)

   ___ Connections to peers (other entrepreneurs who have been there, done that)
   ___ Connections to professional service providers (accountants, attorneys, marketing professionals with expertise in your field of business)
   ___ Connections to business leaders in your industry (CEO’s, founders and C-Suite managers)
   ___ Connections to community leadership (elected officials, heads of public institutions and civic leaders)

8. Given the current stage of your business, which of the following forms of pitch event would be the most appealing to you to participate in?

   ___ A Pitch and Grow: to obtain feedback from a small expert panel and peers in terms of your a) business growth strategy or, b) marketing strategy or c) your pitch presentation for investment
   ___ A pitch contest: to compete for cash awards of $500 to $2,500 against a small number of other entrepreneurs in front of a celebrity judging panel and the public
   ___ A pitch contest to compete for equity investment from a panel of angels (and perhaps a public audience) for funding in the range of $20,000 and up
A pitch event attended only by other entrepreneurs where you present a problem, idea or strategy and solicit advice and guidance from the entrepreneurial community (no competition)

The dollar amounts listed above are reflective of national programs popular in the United States. This question provides feedback on what kinds of financial needs might exist in your region that are not currently fulfilled by existing pitch events. The alternative intercept survey will provide feedback on current pitch events in your region.

9. How many of each of the following types of employees, including yourself did your business add the in the most recent 12 months?
   ___ Full time employees
   ___ Part-time employees
   ___ Sub-contracted workers

If you offer this survey on a biennial basis, please change the question to reflect the past 24 months.

10. Have you implemented any of the following kinds of business innovations in your business during the past year?
    ___ Marketing innovation (example: new social media that you haven’t used before such as Twitter, FB, LinkedIn)
    ___ Product innovation (example: developed a new product for the market)
    ___ Process innovation (example: adopted a new technology-driven process in your business that has improved your operations)

If any of these boxes are checked, jump to question 11) to understand if those innovations have had a positive economic impact on the business. Most online survey tools will allow for limited ‘jumping’ to new questions, based upon responses from previous questions.

11. Has the implementation of (product, process or marketing) innovations in terms of marketing, product or processes in your business resulted in any of the following? (check all that apply)
    ___ One or more new full or part time jobs (including sub-contract workers)
    ___ Increased sales
    ___ New capital acquisition (banks, revolving loan funds, investors etc.)

12. In which of the following age groups do you belong:
    ___ 17 and under
13. Please indicate your gender:
   ___ Male
   ___ Female

14. Would you like to receive a ______ gift card (fill in the amount) to _________(fill in the vendors) as token of our appreciation for participating today, or would you prefer to remain anonymous?

   ___ Yes, please send me a gift card (You will not receive any sales calls as a result of acceptance.)
   ___ No, I wish to remain anonymous and forgo the incentive for participating.

15. If you answered yes, which type of gift card would you like to receive?

   ___ Vendor
   ___ Vendor
   ___ Vendor

16. Please provide the following contact information to receive your gift card.

   Name
   Address
   City
   State
   Zip Code
   Phone

17. If you have any additional comments you would like to provide that didn’t exactly fit into one of the questions asked today, please write them below. Thank you!
Works Cited


Colwell, Mike. Personal Interview. 9 July 2015.


Newman, Kira. “Homes for Hackers Offer Free Housing to Entrepreneurs in Kansas City.”


Reeder, Jessica. “Hacking Home: Coliving Reinvents the Commune For a Networked Age.”


Williams, Robert. Personal Interview. 5 July 2015.


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