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February 24, 2015

“Do or do not, there is no try.” Brad Feld included this quote in his book, *Startup Communities*, because to be an entrepreneur, you have to always “do” something. Great entrepreneurs just start doing things, whether its: innovating, changing, pivoting, etc. There is no trying as an entrepreneur. Over the past 40 years, startups have created nearly 40 million jobs in America. The story of America has always been the story of entrepreneurs going against the grain to imagine a better tomorrow. Within this book, Brad has used Boulder, CO as a blueprint for creating and developing a sustainable startup community in any city.

There are 2 types of participants in a startup community: the leaders and feeders. The leaders of startup communities have to be entrepreneurs. Everyone else is a feeder. Both roles are important but very different. The leaders must be charismatic, lead by example, embrace evolution and welcome everyone. They must also have a long-term commitment and take on many different leadership roles depending on what is needed. Within a startup community, there needs to not be a leader of the leaders, and it needs to be loosely organized with an evolving networks of people. Now for feeders, which is everyone else in the community, but is also very important in the success of the startup communities. This includes: the government (local, state, federal), universities, investors, mentors, service providers, and large companies. Not all of these necessarily have to play a role in each startup, but they do play a role somewhere in the startup community.

Brad Feld goes in depth on each of the five types of feeders and explains their importance. For the purpose of this paper, only a few will be discussed in depth. For universities, their presence is valuable to a startup community, but startups are not dependent on them. Universities have 5 resources that are relevant to entrepreneurship: **students** (eager to learn, and graduates are almost always a net positive contribution to the intellectual capacity of the community) , **professors** (conduct research, many are entrepreneurs themselves, or would like to join in as a co-founder, advisor, and mentor), research labs, entrepreneurship programs, and technology transfer offices.

Investors play an important role as well and Brad proclaims that “money will go where the deals are.” Which means that investors will go for the “good” ideas and where innovation lies. Another feeder are large companies which can help startup communities in two important ways: by providing a convening space and resources for local startups, and creating programs to encourage startups to build companies that enhance the large company's ecosystem.

An idea proposed by Brad in this book is the Boulder Thesis. This is a new framework for creating and building a startup community in any city. Feld strongly believes that you can create a long-term, vibrant, sustainable startup community in any city in the world. Just because it can be done, doesn't mean that it won't be hard. It will have to take the right kind of philosophy, approach, leadership, and dedication over an extended period of time.

Brad makes an important distinction between accelerators and incubators. They both can play very important roles within a startup community and share some characteristics, but they are significantly different. Incubators were originally created to foster economic development and provide entrepreneurs with space, infrastructure, and advice in exchange for a fee, which was occasionally partially paid in equity. Incubators are typically nonprofit or attached to a university that operate year round and continuously. Accelerators, on the other hand, create a highly competitive dynamic. For university accelerators, it is a primary guiding principle to help

students time compress the process of learning critical venture creation skills and build their entrepreneurial knowledge. It also provides an space, funding, structure and status for students.

There are four key components within a startup community. Those are that Entrepreneurs must lead the startup community (which is the most critical component), the leaders must have a long-term commitment (of at least 20 years) because you will go through several economic cycles on the path to glory. Also, the startup community must **must be inclusive of anyone who wants to participate in it. Leaders should take on the role of introducing those individuals who want to be involved in startup communities to others** because its more powerful to get the community to work by building a culture in which everyone in the community is willing to spend time with someone new in town. Furthermore, this is not a zero sum game where there are winners and losers, everyone needs to have a role within startup communities (if they want one). **Along with that,** the startup community must have continual activities that engage the entire entrepreneurial stack. This includes first time entrepreneurs, experienced entrepreneurs, aspiring entrepreneurs, investors, mentors, employees of startups, service providers to startups, and anyone who wants to be involved. It can be done through many different means, such as: open houses, monthly networking events, panel discussions, cocktail parties, etc.

Another great point that Brad pointed out, is that there are **3 Historical frameworks** that have been used to describe why some cities become vibrant startup communities. The first one is **external or agglomeration economies, which applies to the economic concepts as they apply to location. For example: common inputs such as infrastructure, specialized legal and accounting services,** suppliers, labor pools with a specialized knowledge base- that reside outside the company, and companies in common geographic area share the fixed costs of these resources external to the company. **Secondly, is horizontal networks. Brad used the great example of Silicon Valley and Route 128. Horizontal networks** are better leveraged by a community with a culture of information sharing across companies and industries where there is open information exchange and labor mobility. Thirdly, there is the Creative Class that is composed of individuals such as entrepreneurs, engineers, professors, and artists who create “meaningful new forms.” This group of people want to live in nice places, enjoy a culture with a tolerance for new ideas and weirdness, and most of all to be around other creative individuals.

Along with all of that, Brad gives some important advice throughout *Startup Communities*. Coming from personal experience, Brad said “You have to fail to learn.” He had more failures than his successes in 2001, but he learned that although he had bad days, he would get up and try and make the next one better. Some other great advice was that everyone needs to have the mentality that you “Give before you get;” you are not expecting a certain outcome. Everyone is a mentor, be open to any idea, be honest (someone needs to be direct, blunt, and challenging, it mine as well be you!), get out of the office and go for a walk, be honest, and embrace weirdness. You just have to be who you are, and you will be accepted. One powerful thing that Brad Feld stated that stuck out, was that: within Startup Communities, “If not us, who? If not now, when? This is powerful because it is very motivating to ask yourself this question and wonder why we aren’t pursuing our dreams and goals, where we can push ourselves to be innovative, think outside the box, and not be afraid to be different.