

Startup Communities, Brad Feld

<https://www.youtube.com/watch?v=FK4kf5cL2C4>

-A look at Brad Feld's ideology surrounding startup communities in comparison to the Jedi Order community throughout the Star Wars saga. (Note: the video clips are not pirated from the Internet but parsed from my own physical copies and both Lucasfilm and Disney are cited at the end along with a warning against redistribution.)

"Do or do not, there is no try." –Jedi Master Yoda. Brad Feld's use of this quote not only underlines his entire thesis involving a community's ability to nurse prosperous startup companies by simply (or not so simply) doing it, but it subconsciously allows readers to relate to his ideas on a more intimate level; a level that ties people together and displays the significance of having good mentors.

Syntactically, Feld did an exceptional job with the hook for his book. In admitting that while he calls Boulder his hometown, he has not lived there for the entirety of his life, he immediately comes across as both an honest and trustworthy narrator. Additionally, he adds an immediate humanistic feeling with his description of the initial Internet bubble failure and how he was just struggling to stay afloat. As such, stories like that make business moguls seem more tangible. Two of the most interesting parts of the book for me, personally, came with his description of being in Manhattan during the 9/11 attacks and an outsider's description of a wake for failed startups.

As he wraps up background information on his personal journey, Boulder as a community, and gives an outsider's perspective on Boulder as a startup community, Feld transitions into a more objective, almost scientific, analysis of the city as a startup hub. He breaks this down into categories: basic principles, participants, attributes, activities, accelerators/incubators, institutional involvement, myths, and the actual attempts at getting started.

The necessary principles to create a lasting startup are broken down into three subcategories: economic, sociology, and geography. Geography, he mentions, did not used to be considered an important aspect for startup communities to thrive but views have since changed so dramatically that it has almost done a complete 180 degree switch. It is now geography, especially the people within a geographic region, which the economic and sociological factors build upon. The people within a geographic location are important as well, and Feld argues that crucial to a vibrant startup community is a locale containing many members of the creative class. A large number of people that strive to be individual, want to reside in nice places, have plenty of tolerance for new ideas (even if they are odd), and want to be around other individuals residing in the same class creates a breeding ground for fresh ideas and startups.

The economic and sociological factors build around the center of gravity that is a massive number of creative class individuals within a single geographic location. The economic side includes benefits to companies within the communities, while sociology side of it includes the "horizontal exchange" of information, meaning that information is shared openly between all people and companies. This conceptual exchange of information helps outline just how close everyone is within the

community, and having such a tight-knit group of people, he argues, is one of the main draws to Boulder and its startup community.

Feld's main focus of the book (to me, at least) was centered on what he called the "Boulder Thesis." It identified four different crucial components to lasting sustainability of startup communities.

1. Entrepreneurs as leaders of the communities (not investors, mentors, etc.)
2. Long-term commitment of leaders
3. An inclusive network of community members/anyone who wishes to be a participant
4. A continual flow of new activities and events to engage the entire entrepreneurial community

As far as participants go, Feld breaks them down into two categories: leaders and feeders. Leaders are the entrepreneurs, as referenced above, and follow the characteristics outlined in the Thesis. Feeders are the surrounding networks of individuals that help provide support to entrepreneurs. This includes government agencies and universities, both VC and Angel Investors, mentors, and various other service providers and large companies.

The great thing about having such a vast network of individuals isn't only in the vastness, but in the network itself. When a community doesn't work in a network format, it operates as a hierarchy instead, which he calls it the Patriarch problem. This problem looks at entitlement of who someone was/where they lived as a younger person, etc., and instead just looks at *what that person did*. It does not matter your attributes as much as your actions. He goes on to outline other problems that arise in startup communities like complaints about capital, overreliance on government/institutions to take charge, not accepting new members, not being committed enough to the community, and having feeders that don't wish to feed but to lead.

He also talked about the avoidance of an entrepreneur because of his or her previous failures. I found this most interesting, heartbreaking, and real. In the startup world, I view failure as almost guaranteed and a great learning tool for redevelopment and further growth. Feld essentially argues that in order to solve the problem of not accepting failed entrepreneurs is to just accept their failure and mold oneself around it in a positive way.

We have already learned a lot about accelerators/incubators in class, I liked Brad's breakdown of what they each do and how they are different and similar. I especially liked the juxtaposition of an accelerator's "fail-fast mentality" versus the standing long-term relationship that accompanies incubators. It was also nice to see what they have in common, like investor access, application processes, and business resources.

When he started talking about community culture and the broadening of communities, I definitely got the feeling that he felt very strongly about the ways communities should integrate and work together. What Brad described seemed almost too good to be true- a community of people overly giving, honest, helping,

and an innate openness to new ideas and the weirdness that often surrounds creative class individuals.

Mythbusters seemed to step into the book briefly when Feld was talking about the incorrect belief that all startup communities need to be a mirror of Silicon Valley and that there needs to be more venture capital (sometimes bootstraps are the way to go). Overall, Feld's book was incredibly interesting and offered a lot of insight into not only how startup communities are formed and how they thrive, but also the endless cycle of trials and tribulations that inevitably accompany every startup community as they try to find their place in today's society.