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Excerpt from *Startup Communities*

CHAPTER THREE

PRINCIPLES OF A VIBRANT STARTUP COMMUNITY

Now that you've had an introduction to Boulder and its history from my point of view, I'd like to describe the principles that drive the Boulder startup community, which I'll call the Boulder Thesis. First, however, I'll discuss the three historical frameworks that have been used to describe why some cities become vibrant startup communities.

HISTORICAL FRAMEWORKS

The investigation into startup communities is among the most important inquiries of our time. Why do some places flourish with innovation while others wither? What are the determinants that help a startup community achieve critical startup mass? Once under way, how does a startup community sustain and expand entrepreneurship? Why do startup communities persist, despite often having higher real estate costs and wages than

STARTUP COMMUNITIES

other areas? At stake is nothing less than the continued economic vitality, and even the very existence of towns, cities, and regions.

Studies show that the geography of innovation is neither democratic nor flat. This may be surprising since you might think that location should matter less than ever in today's society. Information can be quickly sent and received by anyone from almost anywhere. In theory, expanding access to resources and information from anywhere might decouple the relationship between place and innovation.

Economic geographers, however, observe the opposite effect. Evidence suggests that location, rather than being irrelevant, is more important than ever. Innovation tilts heavily toward certain locations and, as scholar Richard Florida (professor at Rotman School of Management, at the University of Toronto and author of *The Rise of the Creative Class* (2002)) says, is "spiky" with great concentration of creative, innovative people in tightly clustered geographies. Location clearly matters.

Three prominent frameworks explain why some locales are hotbeds of entrepreneurship whereas others are the innovation equivalent of a twenty-first century economic mirage. Each explanation of regional entrepreneurial advantage comes from a different discipline—one from economics, another from sociology, and a third from geography. These explanations are, for the most part, nonexclusive and complementary.

The first explanation, *external or agglomeration economies*, comes from economics. This line of analysis reaches back to the research of economist Alfred Marshall, and, in recent decades, Michael Porter, Paul Krugman, and Paul Romer have deepened this account. External economies focus on the benefits of startup concentration in an area. This explanation focuses on economic concepts as they apply to location. One is that companies co-located in an area benefit from "external economies of scale." Emerging companies need certain common inputs—for example, infrastructure, specialized legal and accounting services, suppliers, labor pools with a specialized knowledge base—that reside outside the company. Companies in a common geographic

Principles of a Vibrant Startup Community

area share the fixed costs of these resources external to the company. As more and more startups in an area can share the costs of specialized inputs, the average cost per startup drops for the specialized inputs. This provides direct economic benefit to companies located within a startup community.

Another economic concept, *network effects*, explains why geographic concentration yields further advantage. Network effects operate in systems where the addition of a member to a network enhances value for existing users. The Internet, Facebook, and Twitter are examples in which network effects operate powerfully. These services may have some value to you if there are just 100 other users. However, these networks are immensely more useful if there are 100 million other users that you can connect with. Startup communities similarly feature strong network effects. For example, an area with 10 great programmers provides a valuable pool of labor talent for a startup. However, an additional 1,000 amazing programmers in the same area is vastly more valuable to startups, especially if programmers share best practices with other programmers, inspire one another, or start new companies. External economies of scale lower certain costs; meanwhile, network effects make co-location more valuable.

The second explanation of startup communities, *horizontal networks*, comes from sociology. In her PhD work at MIT, AnnaLee Saxenian (currently Dean of the UC Berkeley School of Information) noticed that external economies do not fully explain the development and adaptation of startup communities. In particular, in her seminal book *Regional Advantage: Culture and Competition in Silicon Valley and Route 128* (1994) Saxenian noted that two hotbeds for high-tech activity—Silicon Valley and Boston's Route 128—looked very similar in the mid-1980s. Each area enjoyed agglomeration economies associated with the nation's two high-tech regions. Yet just a decade later, Silicon Valley gained a dominant advantage over Route 128. External economies alone did not provide an answer. Saxenian set out to resolve the puzzle of why Silicon Valley far outpaced Route 128 from the mid-1980s to mid-1990s.

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Saxenian persuasively argues that a culture of openness and information exchange fueled Silicon Valley's ascent over Route 128. This argument is tied to network effects, which are better leveraged by a community with a culture of information sharing across companies and industries. Saxenian observed that the porous boundaries between Silicon Valley companies, such as Sun Microsystems and HP, stood in stark contrast to the closed-loop and autarkic companies of Route 128, such as DEC and Apollo. More broadly, Silicon Valley culture embraced a horizontal exchange of information across and between companies. Rapid technological disruption played perfectly to Silicon Valley's culture of open information exchange and labor mobility. As technology quickly changed, the Silicon Valley companies were better positioned to share information, adopt new trends, leverage innovation, and nimbly respond to new conditions. Meanwhile, vertical integration and closed systems disadvantaged many Route 128 companies during periods of technological upheaval. Saxenian highlights the role of a densely networked culture in explaining Silicon Valley's successful industrial adaptation as compared to Route 128.

Finally, the third explanation of startup communities, the notion of the *creative class*, comes from geography. Richard Florida describes the tie between innovation and creative-class individuals. The creative class is composed of individuals such as entrepreneurs, engineers, professors, and artists who create "meaningful new forms." Creative-class individuals, Florida argues, want to live in nice places, enjoy a culture with a tolerance for new ideas and weirdness, and—most of all—want to be around other creative-class individuals. This is another example of network effects, because a virtuous cycle exists where the existence of a creative class in an area attracts more creative-class individuals to the area, which in turn makes the area even more valuable and attractive. A location that hits critical mass enjoys a competitive geographic advantage over places that have yet to attract a significant number of creative-class individuals.

Each of the three explanations just outlined provides a useful lens to understand why the entrepreneurial world has concentrations of

Principles of a Vibrant Startup Community

startup communities in specific geographies. They are incomplete, however, concerning how to put a startup community into motion. There is a serious chicken and egg problem; although it is not difficult to see why innovation havens have an advantage, it is more challenging to explain how to get a startup community up and running.

THE BOULDER THESIS

I suggest a fourth framework based on our experience in Boulder. Let's call it the Boulder Thesis. This framework has four key components:

1. Entrepreneurs must lead the startup community.
2. The leaders must have a long-term commitment.
3. The startup community must be inclusive of anyone who wants to participate in it.
4. The startup community must have continual activities that engage the entire entrepreneurial stack.

LED BY ENTREPRENEURS

The most critical principle of a startup community is that entrepreneurs must lead it. Lots of different people are involved in the startup community and many nonentrepreneurs play key roles. Unless the entrepreneurs lead, the startup community will not be sustainable over time.

In virtually every major city, there are long lists of different types of people and organizations who are involved in the startup community including government, universities, investors, mentors, and service providers. Historically, many of these organizations try to play a leadership role in the development of their local startup community. Although their involvement is important, they can't be the leaders. The entrepreneurs have to be leaders.

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I define an entrepreneur as someone who has co-founded a company. I differentiate between “high-growth entrepreneurial companies” and “small businesses.” Both are important, but they are different things. Entrepreneurial companies have the potential to be or are high-growth businesses whereas small businesses tend to be local, profitable, but slow-growth organizations. Small-business people are often “pillars of their community” as their businesses have a tight co-dependency with their community. By contrast, founders of high-growth entrepreneurial companies generally are involved in the local community as employers and indirect contributors to small businesses and the local economy, but they rarely are involved in the broad business community because they are extraordinarily focused on their companies.

Because of this intense focus, it’s unrealistic to think that all entrepreneurs in a community will be leaders. All that is needed is a critical mass of entrepreneurs, often less than a dozen, who will provide leadership.

LONG-TERM COMMITMENT

These leaders have to make a long-term commitment to their startup community. I like to say this has to be at least 20 years from today to reinforce the sense that this has to be meaningful in length. Optimally, the commitment resets daily, it should be a forward-looking 20-year commitment.

It’s well understood that economies run in cycles. Economies grow, peak, decline, bottom out, grow again, peak again, decline again, and bottom out again. Some of these cycles are modest. Some are severe. The lengths vary dramatically.

Startup communities have to take a very long-term view. A great startup community such as Silicon Valley (1950–today) has a long trajectory. Although they have their booms and busts, they continued to grow, develop, and expand throughout this period of time.

Most cities and their leaders get excited about entrepreneurship after a major economic decline. They focus on it for a few years through a peak.

Principles of a Vibrant Startup Community

When the subsequent decline ultimately happens, they focus on other things during the downturn. When things bottom out, most of the progress gained during the upswing was lost. I've seen this several times—first in the early 1990s and again around the Internet bubble. All you have to do is think back to the nickname of your city during the Internet bubble (Silicon Alley, Silicon Swamp, Silicon Slopes, Silicon Prairie, Silicon Gulch, and Silicon Mountain) to remember what it was like before and after the peak.

This is why the leaders have to first be entrepreneurs and then have a long-term view. These leaders must be committed to the continuous development of their startup community, regardless of the economic cycle their city, state, or country is in. Great entrepreneurial companies, such as Apple, Genentech, Microsoft, and Intel, were started during down economic cycles. It takes such a long time to create something powerful that, almost by definition, you'll go through several economic cycles on the path to glory.

If you aspire to be a leader of your startup community, but you aren't willing to live where you are for the next 20 years and work hard at leading the startup community for that period of time, ask yourself what your real motivation for being a leader is. Although you can have impact for a shorter period of time, it'll take at least this level of commitment from some leaders to sustain a vibrant startup community.

FOSTER A PHILOSOPHY OF INCLUSIVENESS

A startup community must be extremely inclusive. Anyone who wants to engage should be able to, whether they are changing careers, moving to your city, graduating from college, or just want to do something different. This applies to entrepreneurs, people who want to work for startups, people who want to work with startups, or people who are simply intellectually interested in startups.

This philosophy of inclusiveness applies at all levels of the startup community. The leaders have to be open to having more leaders involved,

STARTUP COMMUNITIES

recognizing that leaders need to be entrepreneurs who have a long-term view of building their startup community. Entrepreneurs in the community need to welcome other entrepreneurs, viewing the growth of the startup community as a positive force for all, rather than a zero-sum game in which new entrepreneurs compete locally for resources and status. Employees of startups need to recruit their friends and open their homes and city to other people who have moved into the community.

Everyone in the startup community should have a perspective that having more people engaged in the startup community is good for the startup community. Building a startup community is not a zero-sum game in which there are winners and losers; if everyone engages, they and the entire community can all be winners.

ENGAGE THE ENTIRE ENTREPRENEURIAL STACK

Startup communities must have regular 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 else who wants to be involved.

Over the years, I've been to many entrepreneurial award events, periodic cocktail parties, monthly networking events, panel discussions, and open houses. Although these types of activities have a role, typically in shining a bright light on the people doing good things within the startup community, they don't really engage anyone in any real entrepreneurial activity.

The emergence of hackathons, new tech meetups, open coffee clubs, startup weekends, and accelerators like TechStars stand out in stark contrast. These are activities and events, which I will cover in depth later in this book, that last from a few hours to three months and provide a tangible, focused, set of activities for the members of the startup community to engage in. By being inclusive of the startup community, these activities consistently engage the entire entrepreneurial stack.

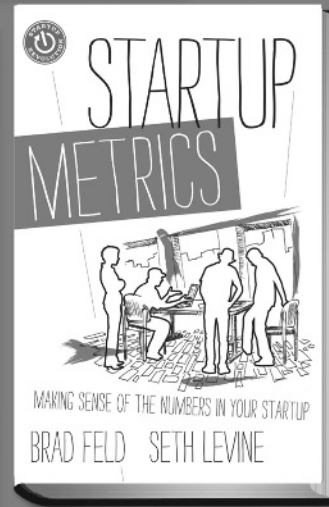
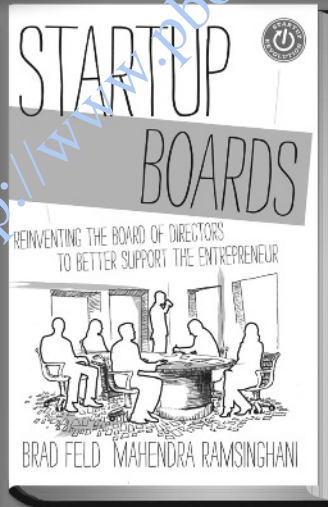
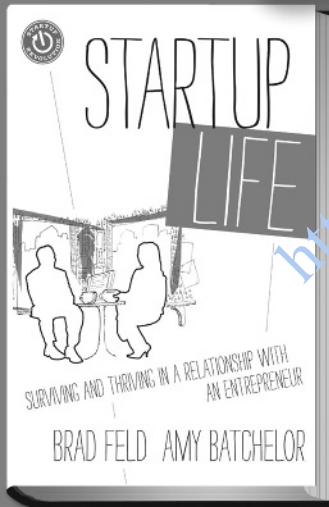
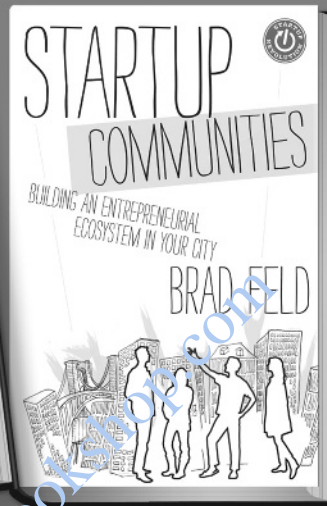
Principles of a Vibrant Startup Community

Some of these activities will last for decades; others will go strong for a few years and then fade away; others will fail to thrive and die quickly. This dynamic is analogous to startups—it's okay to try things that fail, and the startup community must recognize when something isn't working and move on. The leaders of the failed activity should try again to create things that engage the entire entrepreneurial stack, and participants in failed activities should keep on engaging in stuff, recognizing that they are playing a long-term game.

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