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Entrepreneurship in Nebraska

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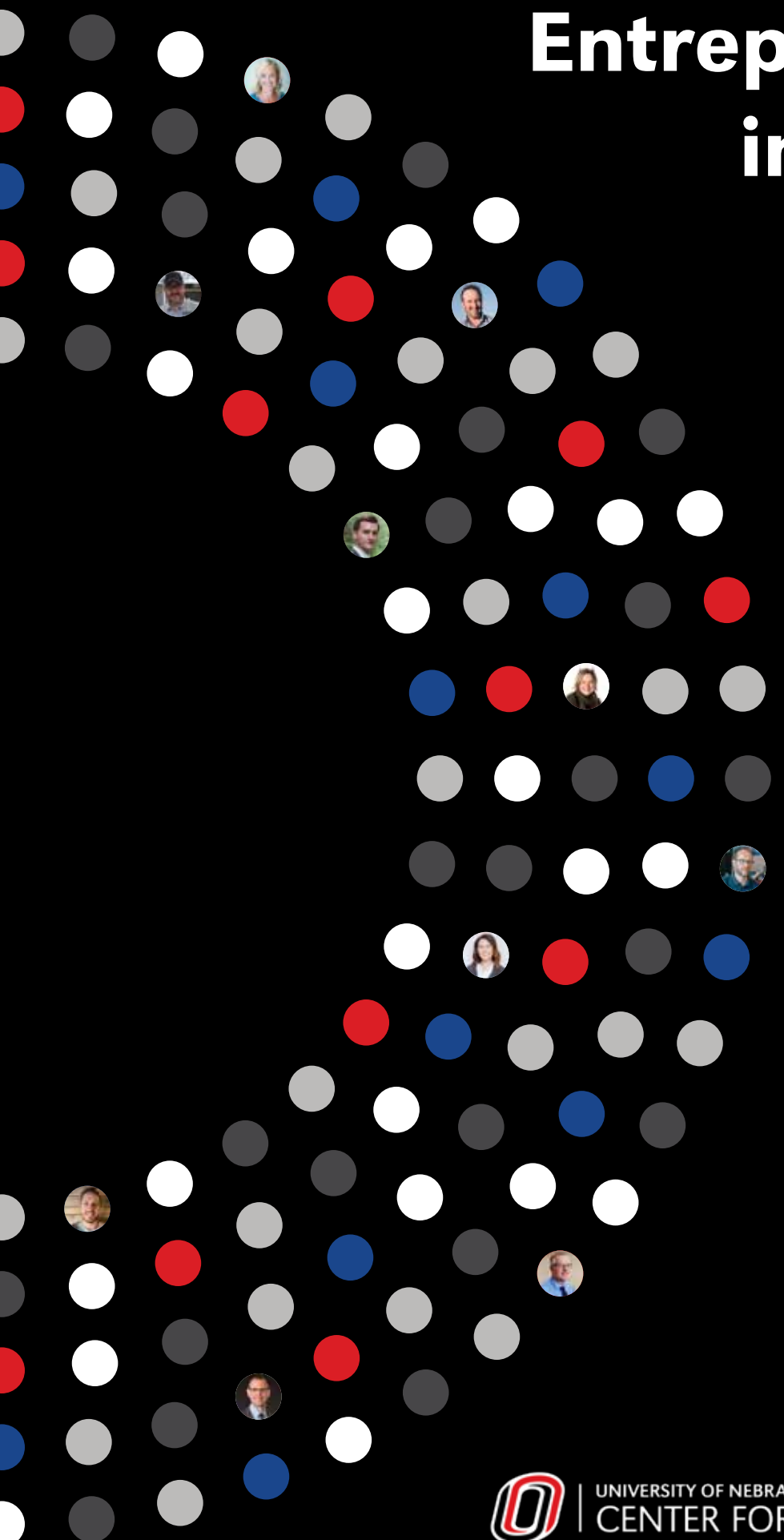
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Entrepreneurship in Nebraska



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UNIVERSITY OF NEBRASKA AT OMAHA
CENTER FOR PUBLIC AFFAIRS RESEARCH

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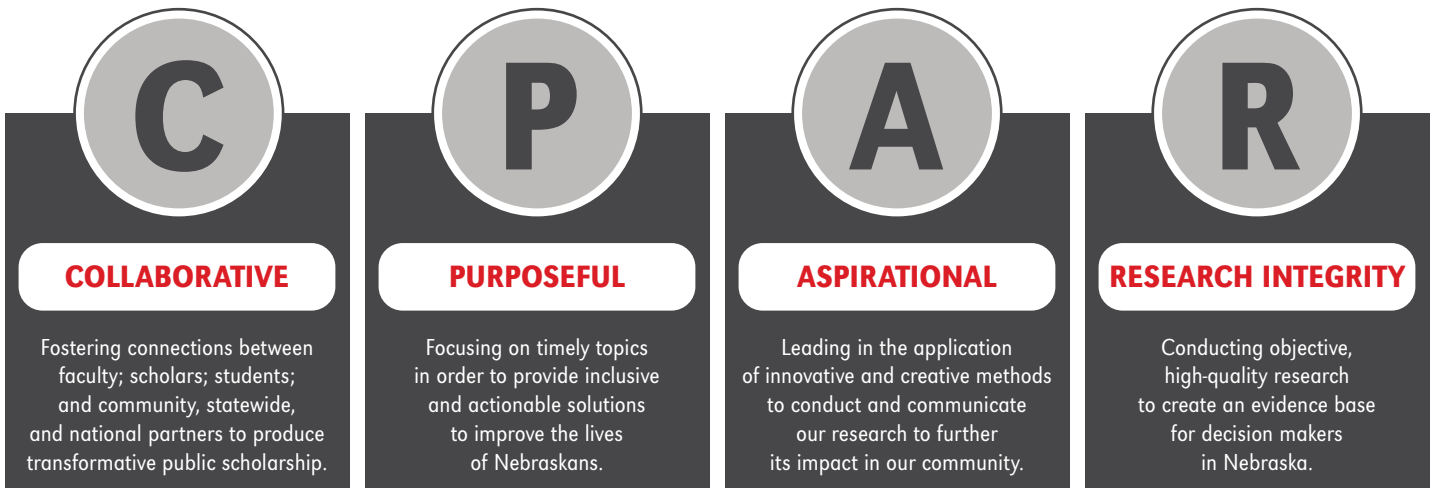
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MISSION

The Center for Public Affairs Research collaboratively produces and disseminates high-quality public scholarship about topics that impact the lives of Nebraskans.

VALUES



Letter From the Director

The Nebraska Business Development Center (NBDC) was grateful to receive additional resources throughout the pandemic to support entrepreneurs, business owners and their communities across Nebraska. As we planned and deployed these resources, we made a concerted effort to not only help Nebraskans during the pandemic, but also prepare our economy for success in the future. NBDC determined that developing studies and analyses about the state of business in Nebraska would provide useful information to our policymakers and program providers, allowing us to look forward and prepare for growth after the pandemic.

This report on Entrepreneurship in Nebraska, prepared by the University of Nebraska at Omaha Center for Public Affairs Research (CPAR), provides analysis and data on the entrepreneurship ecosystem, including data from interviews, surveys, and national sources. We hope this data will provide a foundation upon which to examine and consider our path forward to support and encourage our entrepreneurs.

I want to thank CPAR Director Dr. Josie Schafer, and her team, Dr. Morgan Vogel, Tara Grell, and several graduate assistants for their time and talent to develop this report. CPAR and NBDC have partnered many times, always with the hope that our collaboration will result in meaningful support to the Nebraska entrepreneurial and business development ecosystem.

To say that we are in unusual times seems like such a cliché these days. We are hopeful for the end of COVID-19, and yet all signs point to a continuation of the pandemic that will impact our lives and livelihoods for many years to come. Nonetheless, we hope this effort along with others provided by NBDC will be helpful to our partners across Nebraska who work directly with entrepreneurs and business owners to help them succeed as they make Nebraska a great place to start and grow a business.

The support for this study was provided by the U.S. Small Business Administration's CARES Act funding.

Sincerely,

Catherine D. Lang

State Director

Nebraska Business Development Center

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*Funded in part through a
Cooperative Agreement
with the U.S. Small
Business Administration.*



Overview

The Nebraska Business Development Center partnered with the Center for Public Affairs Research at the University of Nebraska at Omaha to advance knowledge on entrepreneurship in the State of Nebraska.

This study identifies the context, setting, players and behaviors of the entrepreneurship ecosystem. It also provides evidence of the challenges they experience and develops a series of “calls to action” to increase the pace of entrepreneurship development in Nebraska.

In 2019, the Blueprint Nebraska report¹ defined the Nebraska economy as having “low levels of entrepreneurship... and innovation” (pg. 6). The report explains, “To remain a vibrant place for business, the state must create an environment that better enables entrepreneurs and their companies to succeed” (pg. 9). The report goes on to outline a series of institutional-level efforts to increase entrepreneurship.

Since the release of the report, several state-wide efforts have been made to advance entrepreneurship in Nebraska.² However, it has become clear that the tremendous impact of the COVID-19 pandemic on the small business community will necessitate further action and support.³

As a result, the Nebraska Business Development Center chose to invest in a study to understand not just the institutional and policy-level actions⁴ that can occur, but a micro-level study focused on the people and behaviors of those currently working to support entrepreneurship in the state – the entrepreneurship ecosystem.

Nebraska’s entrepreneurship ecosystem is defined here as the myriad of organizations that exist to support, drive, and grow entrepreneurship in Nebraska. *The Entrepreneurial Ecosystem Building Playbook Version 3.0*,⁵ an electronic resource that grew out of national efforts by the Kaufmann Foundation to support entrepreneurs, explains, “Entrepreneurship drives economies, but the success of entrepreneurs depends on those around them. That’s why we build ecosystems – or communities – for entrepreneurs.” The ecosystem includes entrepreneurs themselves, along with government agencies, academic institutions, non-profits, and private sector actors. The efforts of the ecosystem have been shown by the Kaufmann Foundation and numerous other studies to have a significant and profound effect on entrepreneurship development.⁶

Methodology

To understand the opportunities and challenges for Nebraska’s entrepreneurship ecosystem a three-part research methodology was developed. First, researchers conducted 13 interviews with members of Nebraska’s entrepreneurship ecosystem in the summer of 2021. Interviews were semi-structured. Interview questions addressed a variety of topics, including the positive attributes of the entrepreneurship ecosystem, current gaps in programming, resources, and support for entrepreneurs, broad challenges to the ecosystem in the Nebraska, and potential improvements to support the ecosystem.

Ecosystem Interviewees

- Ryan Anderson, Director of Industry Relations, University of Nebraska-Lincoln
- Phil Bakken, Chief of Staff, Office of the President, University of Nebraska
- Trevon Brooks, Representative for North Omaha Field Office, Nebraska Department of Economic Development
- Michael Dixon, President & Chief Executive Officer, UneMed
- Senator Mike Flood, District 19, Nebraska Legislature & Owner of Flood Communications
- Scott Henderson, Managing Director, *NMotion*
- Dan Hoffman, Chief Executive Officer, Invest Nebraska
- Todd Johnson, Senior Vice President for Economic Development, Greater Omaha Chamber
- Ken Moreano, President, Scott Data Center
- Laurel Oetken, Project Manager, The Startup Collaborative
- Dave Rippe, Owner, Queen City Development Company
- Erica Wassinger, Cofounder & General Partner, Proven Ventures

Second, we conducted a broader survey of members of the Nebraska entrepreneurship ecosystem. Survey respondents represented a range of organizational types, including, banks, chambers of commerce, public and private entrepreneurship education agencies, public and private funding agencies, and incubator type spaces. The survey was sent to 265 individuals. Responses were received from 133 members of the entrepreneurship ecosystem, resulting in a 50% response rate. Not all respondents answered all questions, so the frequency of responses will vary from question to question.

The third and final component of the project included interviews with some of Nebraska's entrepreneurs. "Rockstar" entrepreneurs were recommended by members of the entrepreneurship ecosystem at the end of the survey. A total of 10 interviews were conducted, representing a wide range of entrepreneurs, including some from technology, lifestyle, urban and rural communities in Nebraska. Interviews with entrepreneurs took place in the fall of 2021.

Entrepreneur Interviewees

- Jennifer Amis, President & Chief Executive Officer, Encounter Telehealth
- Kyle Arganbright, Co-founder, Bolo Beer Co., and Mayor of Valentine, Nebraska
- Shae Caldwell, Owner, Whitetail Screen Print, Whitetail Cycle Sport, Whitetail Outpost & Management
- Nick Eurek, Founder & CEO, Maptician
- Shane Farritor, Ph.D., Co-founder/Chief Technology Officer, Virtual Incision
- Amy Johnson, Co-founder/Chief Executive Officer, LifeLoop
- Adam Kroft, Partner & CEO, redthread
- Caleb Pollard, President & Co-founder, Scratchtown Brewing
- Taylor Siebert, Chief Executive Officer, Striv, Inc.
- Steve Tippery, Co-founder-Chief Technology Officer, RealmFive

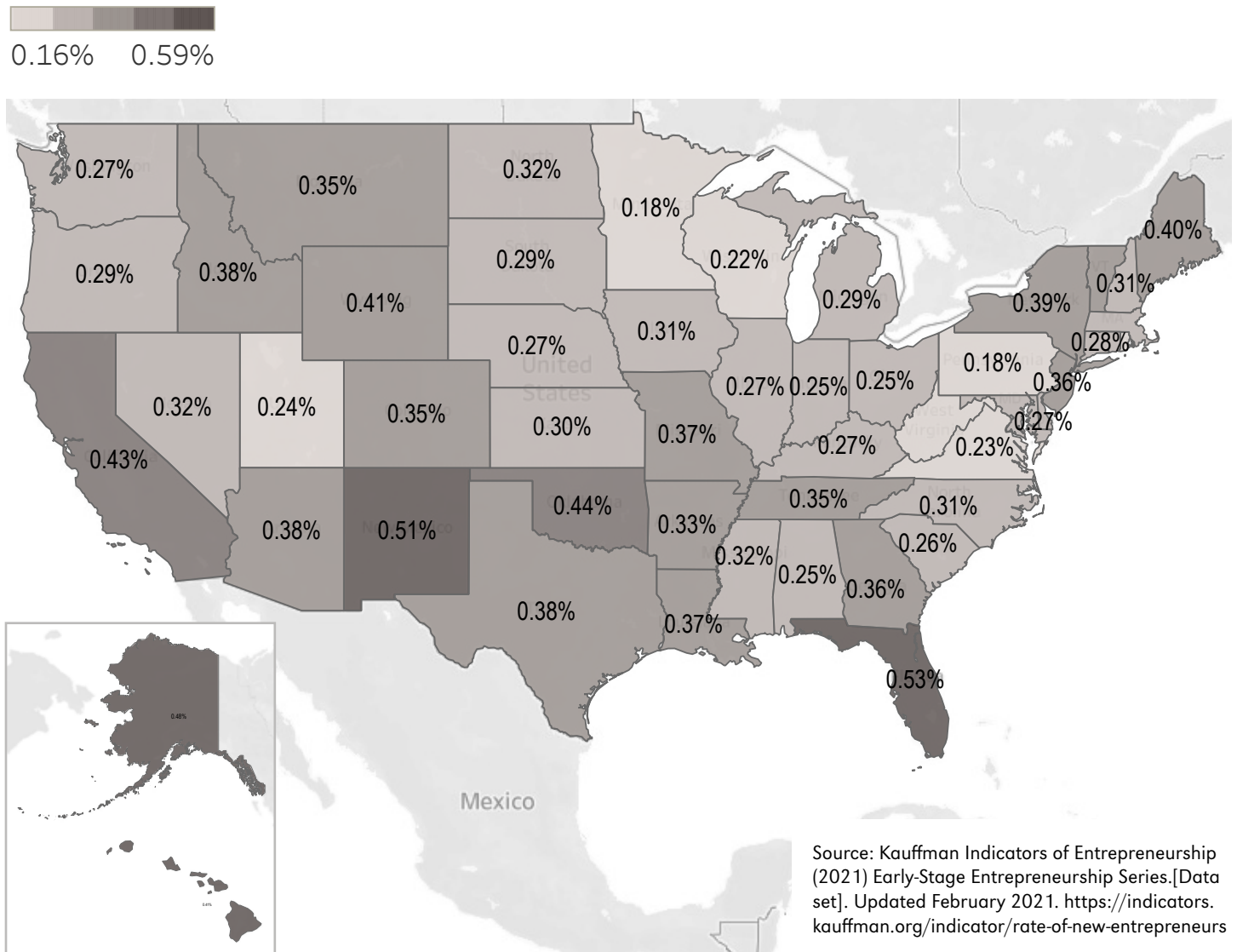
Findings from all three elements of the research were summarized into five key challenges for the ecosystem:

- 1 Ensuring the Entrepreneurship Talent Pipeline**
- 2 The Culture of Nebraska Nice**
- 3 Risk-Aversion Throughout the Ecosystem**
- 4 Lack of Consistent Goals and Collective Action**
- 5 Gaps in Programming and Resources**

The Status of Entrepreneurship

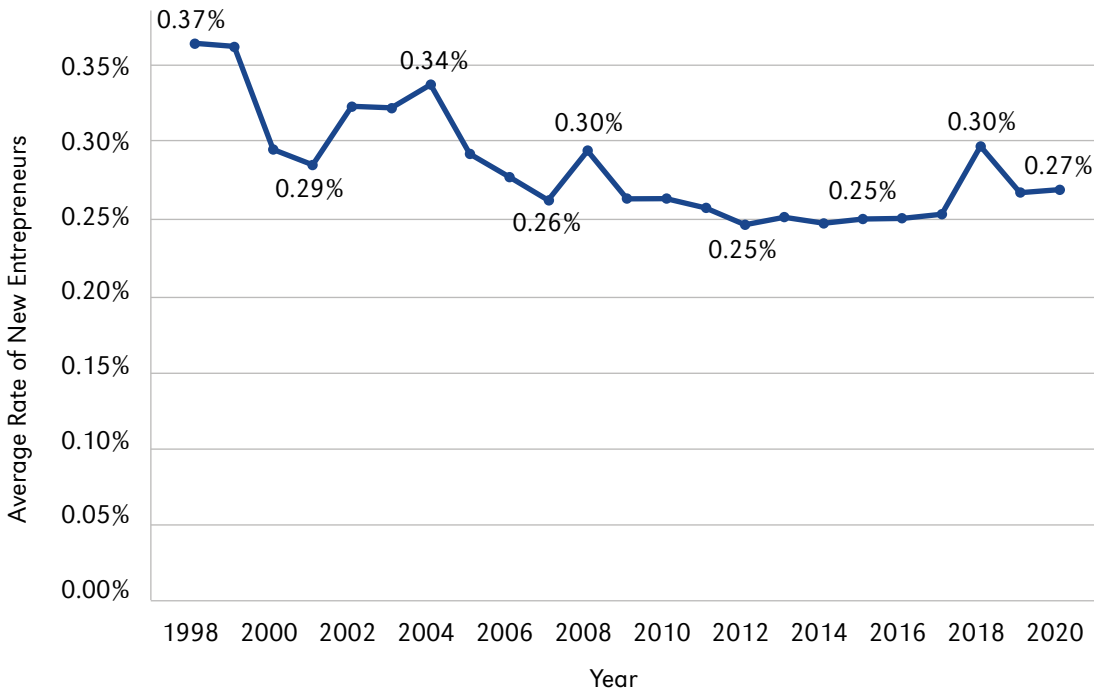
Nebraska's rate of new entrepreneurship is 0.27%, slightly lower than other Midwest states

Percent of the population that started a new business in 2020



Nebraska's rate of new entrepreneurship was at a high of 0.37% in 1998

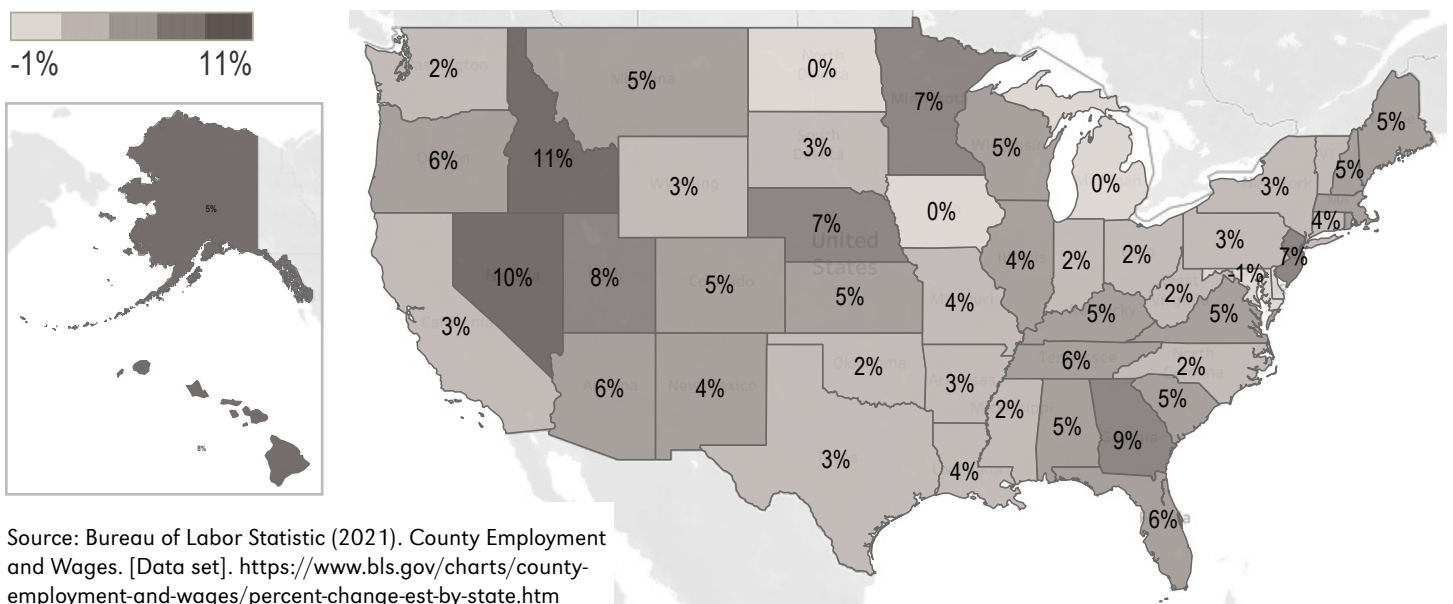
Percent of the population that started a new business from 1998 to 2020



Source: Kauffman Indicators of Entrepreneurship (2021) Early-Stage Entrepreneurship Series.[Data set]. Updated February 2021. <https://indicators.kauffman.org/indicator/rate-of-new-entrepreneurs>

The number of businesses in Nebraska increased from March 2020 to March 2021 by 7%, a high rate compared to other states in the Midwest

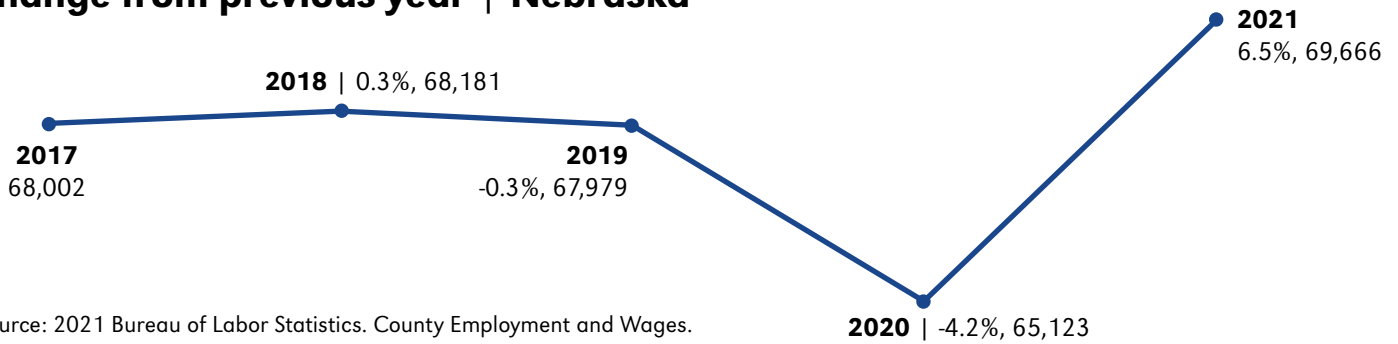
Percent change in the number of business establishments from March 2020 to March 2021



Source: Bureau of Labor Statistic (2021). County Employment and Wages. [Data set]. <https://www.bls.gov/charts/county-employment-and-wages/percent-change-est-by-state.htm>

While business growth was strong in 2021, the number of new business establishments has been static or negative since 2017, including a large downturn in 2020 before the resilient rise in 2021

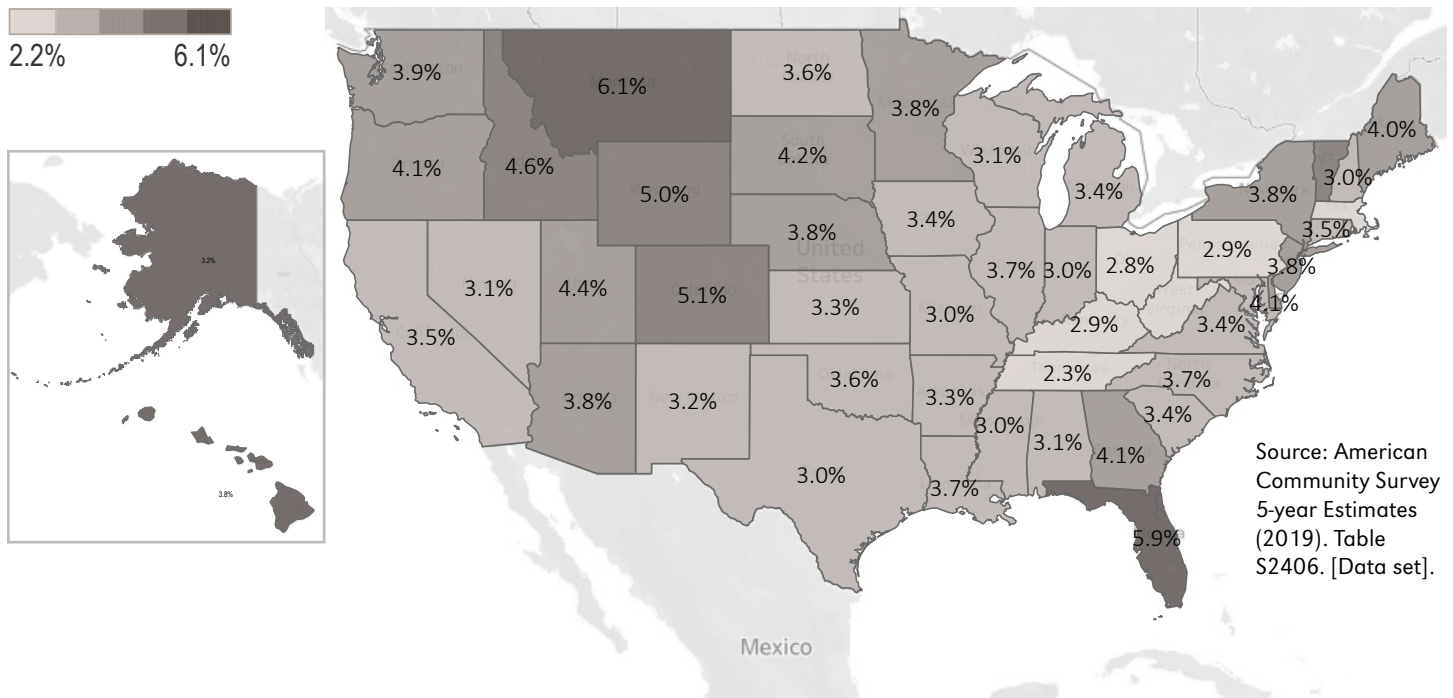
Year to year number of business establishments in quarter one and percent change from previous year | Nebraska



Source: 2021 Bureau of Labor Statistics. County Employment and Wages.

3.8% of Nebraskans are self-employed in their own incorporated business

Civilian employed persons 16 years and older



Source: American Community Survey 5-year Estimates (2019). Table S2406. [Data set].

Highest rates in the country for self-employed are:

- Montana
- Florida
- Colorado
- Wyoming
- Idaho

Key Challenges

1 Ensuring the Entrepreneurship Talent Pipeline

The need to develop a pipeline of entrepreneurs was a common theme.

Ecosystem interviewees stressed the need to identify, recruit, engage and celebrate entrepreneurial talent in Nebraska, wherever it lies. This includes reaching out to young people, engaging all areas of the state, and increasing opportunities for underrepresented persons. One entrepreneur explained, “Nebraska has the opportunity to be the first and best in early identification of entrepreneurs. If we miss this opportunity, it would be a tragedy.”

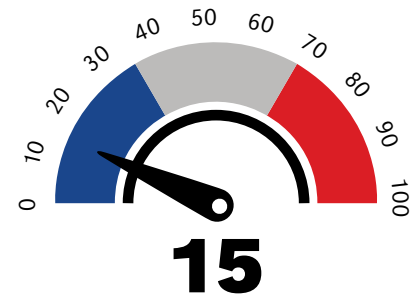


Nebraska has the opportunity to be the first and best in early identification of entrepreneurs. If we miss this opportunity, it would be a tragedy.

Entrepreneur Interviewee

To understand the status of the entrepreneurship pipeline in Nebraska today, we asked survey respondents to estimate the number of entrepreneurs in Nebraska that have a high growth business idea, on a scale of 1 to 100. The median response was only 15. This low number suggests a grave need to grow the pipeline. As a result, we asked interviewees to share solutions that could address this issue.

Please estimate in whole numbers, how many entrepreneurs or firms in your region have a HIGH growth business idea right now?

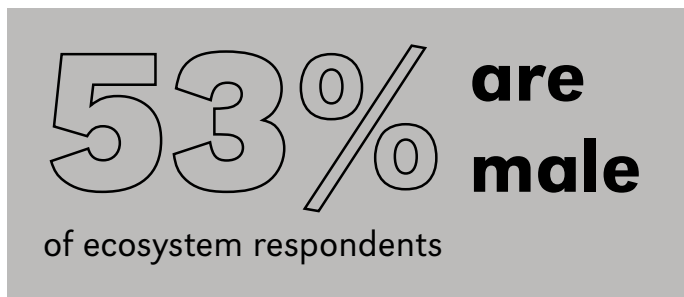


One entrepreneur said “We lack actual entrepreneurs, people who have done it and know what it takes.” Several entrepreneurs explained how our low density of entrepreneurs in Nebraska hinders future growth. A member of the ecosystem explained, “It’s about pipeline building. We need to start conditioning kids to think about entrepreneurship like you would condition them to play sports. We can’t wait on entrepreneurs to pop out of our school systems.”



If you can name a network, you can get access to it.

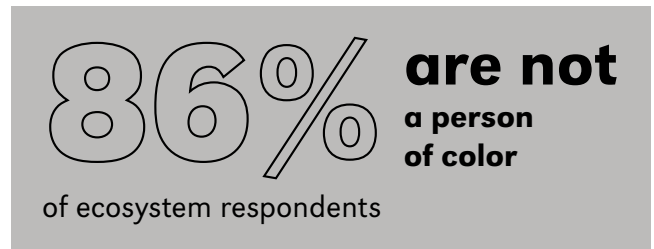
Ecosystem Interviewee



One limitation to our current pipeline is outreach to diverse groups. One interviewee said members of the ecosystem need to “evaluate internally and be more purposeful about reaching out to different populations.” Another ecosystem interviewee said, “If you can name a network, you can get access to it.” However, that means that if you don’t know about the network, you cannot access it. One entrepreneur explained, “Nebraska has an underground

entrepreneur ecosystem that you have to go to and meet people to learn who is who.” A lack of diversity in the existing ecosystem limits the outreach and access to new entrepreneurs.

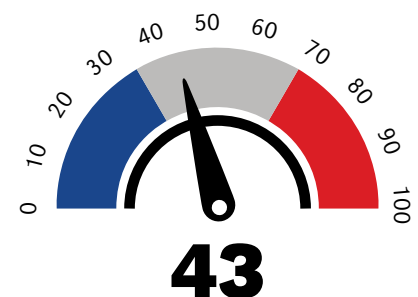
Demographic questions on the ecosystem survey demonstrate the limitations some populations may have when trying to access resources for new entrepreneurs in the state. Ecosystem survey respondents were majority male, overwhelmingly white, and had a median age of 43.



Nebraska has an underground entrepreneur ecosystem that you have to go to and meet people to learn who is who.

Entrepreneur Interviewee

Median Age



Call to Action

Policymakers and other ecosystem leaders should be mindful of barriers to the advancement of diverse entrepreneurs and seek opportunities to develop greater density in entrepreneurship statewide.



First, broad outreach is critical in realizing opportunities to grow entrepreneurship. Entrepreneurship support organizations must act entrepreneurially themselves and actively pursue new customers rather than passively waiting for them. For example, reaching out to workforce-focused organizations in Nebraska would increase access to potential new entrepreneurs and provide a talent pool for emerging companies. Moreover, statewide efforts should be made to meet people where they are and demonstrate the possibilities of entrepreneurship. Social events and competitions for entrepreneurs need to be held in various locations and encompass a wide range of topics to ensure anyone interested in entrepreneurship has a place to go to learn more. Many survey respondents noted that mentors for entrepreneurs in Nebraska were limited. To address this, organizations could develop mentorship and learning opportunity exchanges with entrepreneurs from other states. Innovation in building the pipeline is a necessary first step for all efforts in advancing entrepreneurship.



The demographics of entrepreneurship are rapidly changing in the state and nation.⁷ More women and persons of color are entering entrepreneurship. The age of entrepreneurs is also increasing, even though many programs still focus on youth engagement. Recent findings suggest that more aging adults are leaving the workforce to become entrepreneurs. Veterans, LGBTQ individuals, and foreign-born persons are also entering entrepreneurship nationally at much higher levels than in years past. Previous research demonstrates that when social networks are largely comprised of persons of similar demographic status, access for diverse persons is reduced.⁸ Thus, more demographically diverse persons in Nebraska will be less likely to know a member of the entrepreneurship ecosystem and will encounter hurdles connecting to the system. As the literature on representative bureaucracy⁹ suggests, the ecosystem should actively recruit members that better represent those they serve.

Existing Programs for Underrepresented Entrepreneurs

The United States Small Business Administration offers programming and funding for women¹⁰, Native Americans¹¹, Veterans¹² and LGBTQ¹³ owned businesses.

A selection of other current efforts to bolster underrepresented entrepreneurs, include¹⁴:

- Case Foundation Inclusive Entrepreneurship¹⁵
- Visa She's Next Grant Program¹⁶
- SoGal Foundation¹⁷
- Chingona Ventures¹⁸
- Elevate Venture Capital¹⁹



A third critical effort to build the pipeline of entrepreneurship in Nebraska is accessing resources for a broad range of entrepreneurs. Many federal and regional efforts target underrepresented groups in entrepreneurship. In the data collection phase, we did not hear much about these opportunities being utilized within the state. As a result, there is untapped capacity to apply these resources in Nebraska to develop a more robust and diverse pipeline of entrepreneurs.

The Culture of Nebraska Nice

There are notable advantages and disadvantages to the culture of “Nebraska Nice.”

During the entrepreneurship ecosystem interviews, we heard strong agreement that Nebraska’s entrepreneurship ecosystem is “collegial,” “accessible,” “collaborative,” and willing to “roll up their sleeves and get involved.” Founders regularly support other entrepreneurs. As one respondent noted, “Our business



Our business community cares about the success of other businesses in the community.

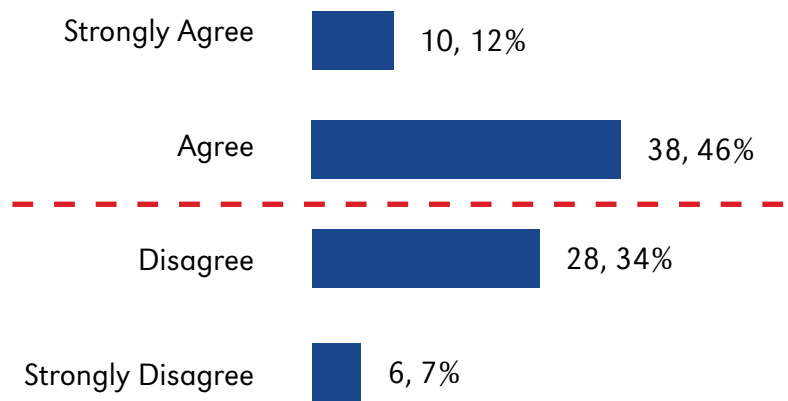
Ecosystem Interviewee

community cares about the success of other businesses in the community.” Investors were described as “willing to show their cards” to help others succeed. One interviewee said, “Everyone is open to answering questions and mentoring...you can get major funders on the phone here. They just give out their

cell phone numbers.” These are all examples of the “Nebraska Nice” culture - a collegial willingness to support each other to further the interests of the state as a whole. Entrepreneurs also described many positive aspects of our culture. One entrepreneur explained, “In Nebraska you can call the CEO of a company and they will meet you.” They continued, “Nebraskans are super open.”

“Nebraska Nice” was also mentioned as an impediment to entrepreneurship development. For instance, one interviewee shared, “There’s lots of cheerleading. The projects may be a total disaster, but people are still like, ‘Yeah, yeah, go for it.’” Another described a lack of “critical questioning,” as projects move through the lifecycle. The enthusiasm to support home grown business development can lead to unfettered support of certain projects without strategic or sustainability planning. While these projects may have a positive impact on Nebraska in the short-term, supporting projects without growth potential limits the state’s resources and capacity to invest in high-growth ideas when they develop. One respondent explained, “I’ve seen this mindset stifle entrepreneurs’ growth and success because they won’t talk about their successes or lean into and share the powerful vision they see and feel. It seems like some people think they need someone’s permission to do things they should just go do. We need to be more audacious, bold, and public about what we want to see change in the world and our community (as a whole).”

“Nebraska Nice” is a description of the culture in Nebraska. Do you agree or disagree that “Nebraska Nice” is good for entrepreneurial growth in the state?



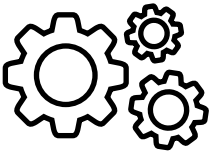
Call to Action

The culture of “Nebraska Nice” is an asset. Yet, there are clear opportunities and challenges in the application of our culture in entrepreneurship development. As with all strategic ventures, it is best to recognize where our culture serves as an asset and find ways to capitalize on it.



A first effort to apply our culture of nice would be to create broad and accessible resources to support entrepreneurs. We consistently heard that a one-stop, accessible information guide for entrepreneurship in

Nebraska did not universally exist for a broad range of business types and stages. Our “culture of nice” should make learning about entrepreneurship easy. We did note some burgeoning efforts, including, SourceLink Resource Navigator from the University of Nebraska.²⁰ However, applying some best practices from similar existing resources could improve this resource. For example, KC Source Link²¹ developed in Kansas City with the Kaufman Foundation, is well-recognized for this purpose, as is Pennsylvania One Stop Shop.



We also heard calls to simplify applications and processes associated with state resources for entrepreneurs. For instance, we heard that it “took a long time” to receive funds from the Department of Economic

Development. Also, applications for the Nebraska Business and Innovation Act can be cumbersome to some entrepreneurs. Efforts to apply “Nebraska Nice” to the practice of accessing resources would be greatly appreciated by entrepreneurs.



Finally, our “Nebraska Nice” culture must earnestly celebrate entrepreneurs by advancing success stories, advocating for entrepreneurs to acquire new customers, and authentically demonstrating what is possible in Nebraska. The many members of the ecosystem must use their various media advocacy channels to celebrate entrepreneurs.²² Mass press releases, social media campaigns, podcasts, crowdsourced success stories, and newsletters all provide avenues for collaborative, cross-promotion of entrepreneurs at a broad scale. However, we must also be wary of being “too nice” and ensure we are providing honest and helpful feedback.

Best Practices for a Resource Guide for Potential Entrepreneurs

- Information is widely accessed, distributed, and marketed
- Interactive elements demonstrate the dynamic pathways to entrepreneurship
- Contact information is inclusive for a broad range of entrepreneurs and ecosystem members to increase mentorship opportunities
- Resources are high-quality and answer common questions, including:
 - Contact lists for wrap-around services (attorneys, accountants, bankers, realtors, graphic designers)
 - Step-by-step guidance on getting started
 - Access to meeting spaces
 - Access to tradeshow and other events to showcase new ideas

3

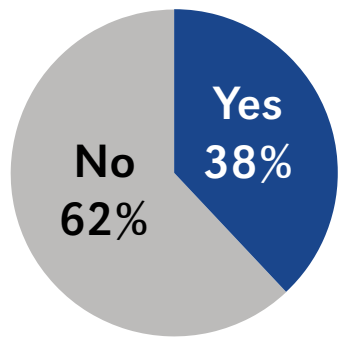
Risk-Aversion Throughout the Ecosystem

Among the ecosystem interviews, Nebraska’s risk-averse culture was widely noted.

Interviewees acknowledged that “there is definitely a fear of failure here.” One interviewee suggested that in Nebraska there is an “aim small, miss small” culture. Another noted that particularly in “rural areas...people tend to think it is a waste of time to take risks...and trying to start a company is perceived as risky or reckless.”

Notably, while the ecosystem described entrepreneurs as risk-averse, entrepreneurs felt many ecosystem members were risk-averse themselves. One entrepreneur said, “We need more risk takers on the funding side for the people with dreams and ideas.” Another entrepreneur said, “The challenge is that service providers, who work for jobs that have safety nets, don’t understand what risk is and don’t understand the motivations for entrepreneurs.” This entrepreneur goes on to explain that “lectures” from ecosystem members about the need to take risks lack authenticity, as they have never “walked that path themselves.” Another entrepreneur said, “We’ve imposed this mindset on ourselves that we can’t build anything good in Nebraska. We should be proud to be Nebraskans and supporting Nebraska businesses.” Survey responses echoed a great deal of what we heard in our interviews with both ecosystem members and entrepreneurs. Most members of the ecosystem have never started a business (62%) nor worked for an innovative start-up (74%).

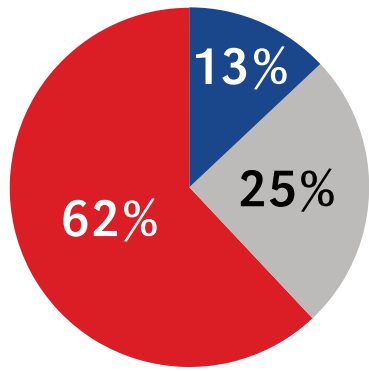
Have you ever started your own business that made revenue in three consecutive quarters?



To better understand the willingness of ecosystem members to assume risk we developed a scenario in which respondents were asked to choose to work with one of three startups. In each of three multiple choice options we changed the ratio of reward to risk in the outcome of a start-up.

Assume there are three possible outcomes from a venture. If your skill and energy could be applied to the work of any of the three ventures, which would you prefer?

- A profit of \$5,000,000, but a 20% chance of success
- A profit of \$2,000,000, but a 50% chance of success
- A profit of \$1,250,000, but an 80% chance of success



In the first option, the reward was the highest – a profit of \$5,000,000 but the lowest chance of a success at 20%. The middle option offered a lower profit of \$2,000,000 and a slightly higher chance of a successful outcome at 50%. The final choice had the lowest reward, \$1,250,000, but the highest chance of success at 80%. Members of the entrepreneurship ecosystem chose the last scenario, low-risk, low-reward, at the highest rate (62%).

Call to Action

Culture can be hard to change. Thus, the goal is to find small and quick shifts at the margin of behavior that relieve some of the pressures of a pervasive cultural perception to avoid risk.

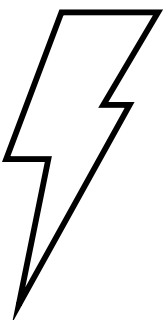
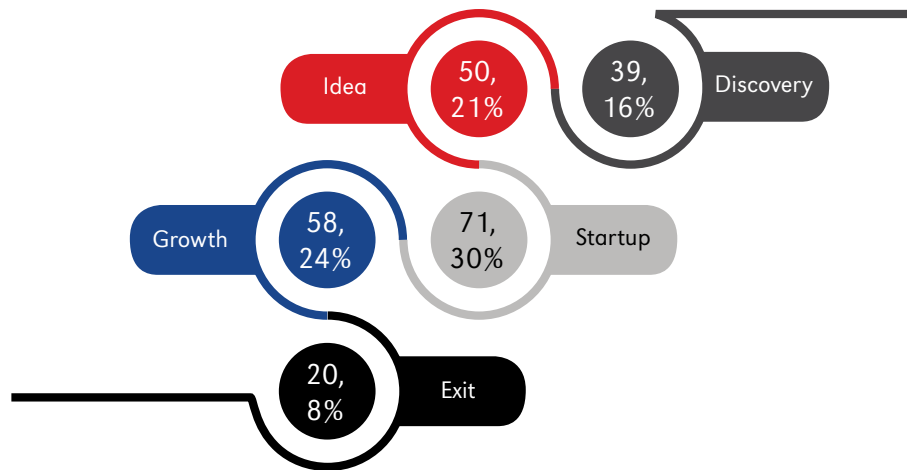


Asking entrepreneurs to assume a great deal of risk – for example, leaving a job, investing their savings, and disinvesting in future stability – is not an enticement to entrepreneurship. Recognizing the risks inherent in entrepreneurship and helping to alleviate or lessen them is an essential purpose of the entrepreneurship ecosystem. With an increased understanding of the high-risk intervals in the entrepreneurship journey, the ecosystem can better funnel

resources and solutions to mitigate some of them. The first of the high-risk phases in entrepreneurship is discovery. Typically, discovery is not a well-funded or widely-supported phase in the lifecycle of business development. Our survey results find that only 16% of ecosystem respondents provide any support for entrepreneurs at the discovery phase. However, this is a critical time to allow people to step away from other career and/or life demands to begin the process of creating value in the economy.

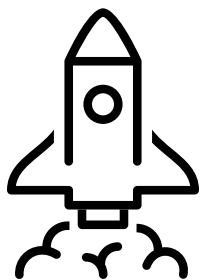
Similarly, we heard that businesses in the growth phase in Nebraska face challenges acquiring the funding and mentorship necessary to advance to the next stage. As a result, some businesses will choose to exit completely or leave the state and grow elsewhere. Series A and B capital were both lacking, according to interviewees, and serve as a necessary resource to overcome the risk of growing in Nebraska. Providing more resources to these high-risk stages can help overcome a cultural tendency towards risk aversion.

Does your organization focus programming and/or resources on any particular phase of the life cycle of a business? Select all that apply.



Another element of a risk-averse mentality is the tendency to over-emphasize the importance of having a “big idea.” Nebraskans may feel pressure to focus on developing the next “big idea” rather than solving real and common problems. Many programs in the entrepreneurship ecosystem today are focused on supporting specific firms, sectors (e.g., ag-tech, fin-tech), and “big idea” challenges and competitions. However, this sector-specific demanded ingenuity puts the onus on the entrepreneur to generate an idea themselves. Yet, entrepreneurship literature shows us that the highest-growth ideas are a result of solving large existing challenges in society.²³

Giving entrepreneurs more opportunities to vent problems, challenges, and issues is another pathway to innovation. For example, a social media channel presenting Nebraskans' vexing challenges could spur thinking and dialogue about solutions more authentically than a call for the next "big idea." Moreover, solving an existing problem can help entrepreneurship feel less risky, as it is predicated in solving a real issue steeped in evidence and need.



Finally, we need an ecosystem with a tremendous level of motivation and enthusiasm for the work. Passion can help lower the risks inherent in entrepreneurship. Research by Mariana Mazzacuto and colleagues suggests that unlocking innovation and creating value in the economy must be a collaborative, mission-oriented effort between the public and private sectors. In her 2021 text, *Mission Economy*²⁴, she explains how the innovations that made the *Apollo* moon-landing possible were created through dynamic, purposeful collaboration among many sectors. They also capitalized on the bold ambitions of individuals (the Apollo project cost 4% of the U.S. budget and involved over 400,000 individuals).



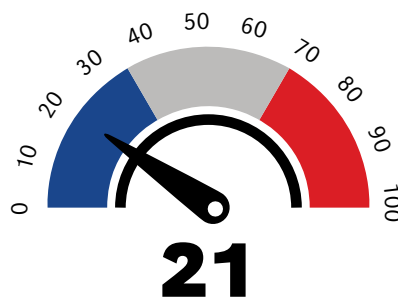
In the survey of ecosystem members, we asked how motivated the ecosystem was to deliver on entrepreneurship development. We found that individuals are motivated and engaged in this work. When we asked respondents, "Are you committed to the mission of your organization," we found 94% are committed.



Slightly fewer respondents, just 85%, were excited about their work. We also asked, "How well would you rate your organization at growing entrepreneurship in Nebraska?" On a scale of 1 to 100, with 1 being "not well at all" and 100 being "very well," the median response was 21. This finding demonstrates that while individuals have passion and purpose for entrepreneurship

development, there is less assuredness that organizations are achieving the goals of entrepreneurship development in Nebraska. We need to create an ecosystem that is fully prepared to overcome the risks inherent in entrepreneurship.

How well would you rate your organization at growing entrepreneurship in Nebraska? With 1 being not at all well and 100 being very well.



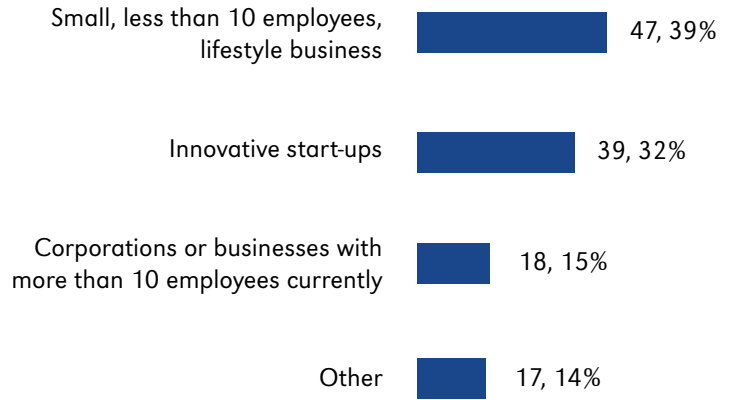
Lack of Consistent Goals and Collective Action

During development of the research design for this study, it was apparent that a range of agencies exist statewide to support entrepreneurship.

As we began to talk to members of the ecosystem, their passion for the work was apparent. Yet, we rarely heard a unified set of goals for this work - a shared plan for how entrepreneurship development would occur. For example, some interviewees define an entrepreneur as “any individual with the intent of creating value, impact, and revenue,” while others believe entrepreneurship strictly applies to high-growth, scalable businesses and/or technology ventures.

In the survey, we saw wide variety in the types of organizations the ecosystem supports. When we asked which type of entrepreneur our respondents focus on, we found that 39% focus on lifestyle or main street businesses with 10 or less employees; 32% focus on start-ups; and 15% focus on larger corporations.

Which type of entrepreneur is your main focus at work?



Differences in the definition of entrepreneurship may seem like minutia. However, because a limited set of resources are shared statewide, tensions around these differences became evident.

Some felt that institutions were funneling resources toward existing businesses and/or attracting outside businesses at the expense of entrepreneurship development efforts in the state.

Others noted that geographic divides may perpetuate a lack of cohesion, with rural and urban areas having differing issues in entrepreneurship development. For example, one ecosystem member said, “There are



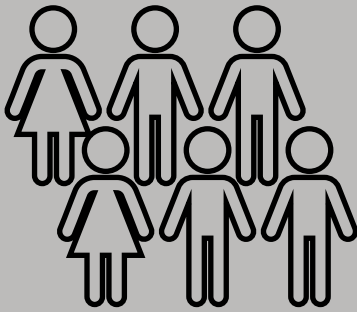
There are pockets of entrepreneurial efforts in communities, but the disconnected nature of the ecosystem is exacerbated by the state’s population density.

Ecosystem Interviewee

pockets of entrepreneurial efforts in communities, but the disconnected nature of the ecosystem is exacerbated by the state’s population density.” They felt that this varying population density prevented Nebraska from providing consistent and quality support for entrepreneurs statewide. Respondents in urban areas also noted the ecosystem can sometimes overlap. One ecosystem interviewee explained, “Trying to duplicate efforts between Lincoln and Omaha is diluting a fixed number of resources.” Another interviewee explained that there has been more “alignment” around the importance of entrepreneurship more broadly, but “we still lack the collective action to make consistent progress.”

Defining the Types of Businesses the Entrepreneurship Ecosystem Serves

Throughout this research, multiple definitions of businesses were promulgated. Participants agreed that all business development is important to the State of Nebraska. However, there was a strong sentiment that recognition of the variety of existing businesses, their different needs, and their current support structures might lead to more consistent goal setting, resource allocation, and successful outcomes for the ecosystem as a whole.



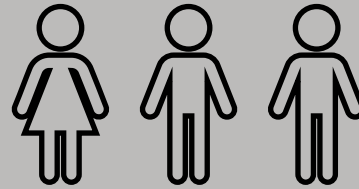
Big Business

Commonly defined as more than 100 employees. However, in Nebraska, we might define “big” as 50 or more employees.



Sole Proprietorship³¹

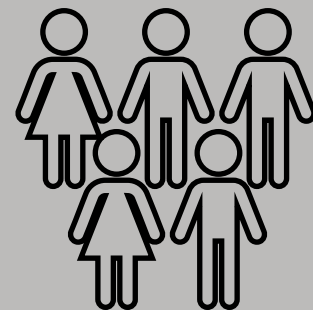
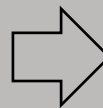
Non-employee businesses, such as independent contractors or consultants.



Small Business

The definition of small business²⁵ from the United States Small Business Administration (SBA) varies by industry. For example, an automobile wholesaler is “small” if they have less than 250 employees. A courier and express delivery service is “small” if they have 1,500 employees or less. In Nebraska, the Business Innovation Act²⁶ defines “small” as 2-50 employees.

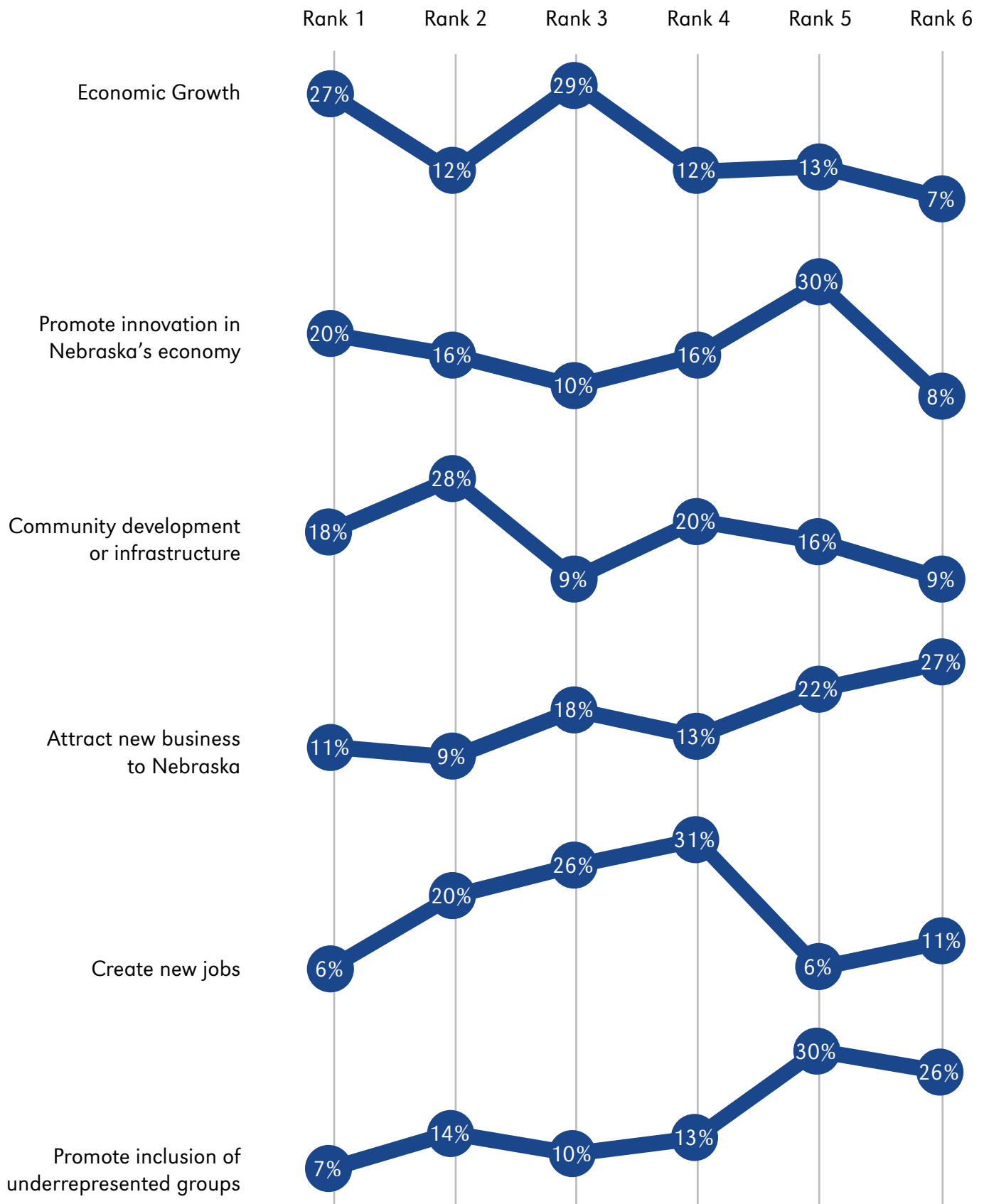
- Mainstreet or lifestyle businesses²⁷ are small businesses with brick and mortar storefronts offering lifestyle services (e.g., coffee shop, retail, and restaurants). Typically, they have less than 50 employees²⁸.
- Microbusinesses²⁹ are defined by the SBA as businesses with 1-9 employees. In Nebraska in 2019, most businesses (48,331)³⁰ are microbusinesses.



Startups or High-Growth³²

A temporarily small business that has high growth, is scalable, and has innovative ideas and intentions. They do not plan to be small for long!

Rank the following goals of your organization in your work with entrepreneurs.



A lack of shared goals and metrics for success are shown in the survey as well. Ecosystem survey respondents were asked to rank a set of provided goals for entrepreneurship development in the state of Nebraska. The goal of economic growth was ranked first by 27% of respondents – certainly not overwhelming agreement. Promoting innovation in Nebraska’s economy ranked second with 20% and community development and infrastructure ranked third with 19%.

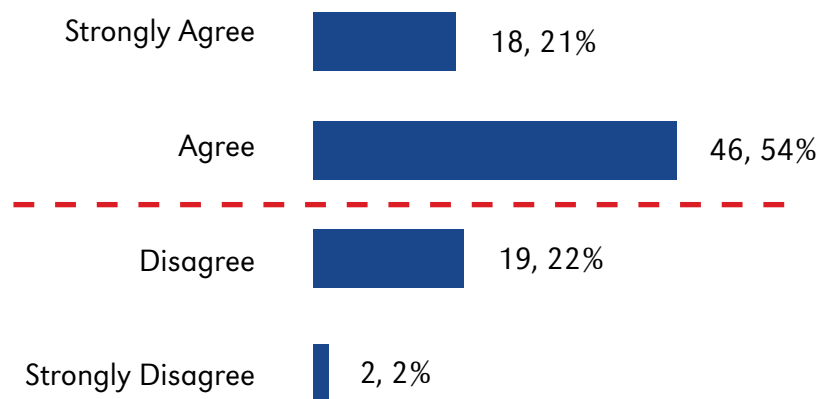


Too many divergent motivations. It’s not a teamwork-type environment.

Survey Respondent

Another survey question asked about the level of connection among members of the ecosystem. Respondents were asked, “Do strong connections among members of the entrepreneurship ecosystem exist?” 21% strongly agreed and 54% agreed – a majority. However, 22% disagreed and another 2% strongly disagreed. From those that disagreed, we learned that there are “too many divergent motivations.” One respondent continued, “It’s not a teamwork type environment.” A survey respondent that strongly disagreed explained, “There could be enough organizations, but we don’t communicate or collaborate in enough meaningful ways for entrepreneurs and startups. Efforts of support organizations are rarely led by entrepreneurs and aren’t focused on being valuable for that person.”

Do you agree or disagree: “There are strong connections among members of the entrepreneurial ecosystem in my region?”



There could be enough organizations, but we don’t communicate or collaborate in enough meaningful ways for entrepreneurs and startups. Efforts of support organizations are rarely led by entrepreneurs and aren’t focused on being valuable for that person.

Survey Respondent

In your region, what are the names of other organizations that you work with to support entrepreneurship growth and development?

Top 7 Most Mentioned Organizations

Nebraska Business Development Center

Nebraska Department of Economic Development

Invest Nebraska

The Center for Rural Affairs

Nebraska Enterprise Fund

Greater Omaha Chamber

University of Nebraska | multiple entities

Call to Action

The onus on entrepreneurs to create value is substantial. An ecosystem that serves entrepreneurs must be held to these same high value-creation standards. In this section, we focus on the “lean business” methodology,³³ which is used by many entrepreneurs, and we explore how it could be applied to the work of the ecosystem. The “lean business” methodology suggests having clear, shared goals, measuring success towards those goals, and feeding back information to support continuous improvement. In these steps, the fabric of innovation is woven.



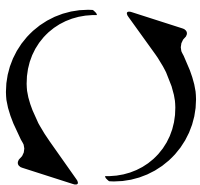
Collective goals, ideas, and plans acted upon in unison are necessary to optimize resources toward the development of new entrepreneurs. To enable greater cohesion around goals and purposes, it is necessary for ecosystem members to get together regularly. In interviews, we repeatedly heard the need to get the “big players” together to solve problems. We also heard that “some of this” is happening already, but certainly not across the entire ecosystem, and many efforts lacked the formality needed to set goals.



Once goals are developed, the lean methodology calls for getting out of the building and testing ideas by talking with those served by the system. In the survey results, we noted a deficit in the number of interactions that are currently occurring between entrepreneurs, potential entrepreneurs, and ecosystem staff. We asked respondents, “How many new or potential entrepreneurs do you interact with in a month?” We found that 11% do not interact with any at all, 31% interact with 1-2 per month, and 25% interact with 3-4 per month. 22% of respondents interact with 7 or more entrepreneurs each month.

In another survey question we asked respondents how many entrepreneurs they work with on a sustained basis. We found a similar distribution, with 21% not working with entrepreneurs on a sustained basis at all, 26% working with 1-2, 20% working with 3-4, and 22% working with 7 or more. The fairly low number of potential or current entrepreneurs engaged through the ecosystem may be a function of low entrepreneurship rates in the state. Even so, putting the lean methodology in practice suggests that increasing the number of interactions between ecosystem staff and entrepreneurs or potential entrepreneurs will improve overall outcomes.

31%
of ecosystem respondents
**met with 1-2
potential
entrepreneurs
in a typical month**



Moving from concerted goals to collective action provides a natural experiment in which to evaluate success. The findings from these efforts over the short-and-long term should be fed back to inform new goals and programs. The ecosystem must learn from their own efforts, experiment, and adapt to make a marked impact on their metrics of success. Additional meet-ups and a wider range of social technologies can be used to support goal tracking, evaluation, and feedback loops to ensure success statewide.

Gaps in Programming and Resources

Finally, the interviews and surveys were designed to assess gaps in programming and resources in Nebraska’s current entrepreneurship ecosystem.

Common gaps in resources were identified, including the need for more wet lab and incubation space, evenly distributed in-state venture and at-risk capital and at-risk capital, Series A and B capital, micro-loans and seed grants to get started, and innovation grant acquisition funds.

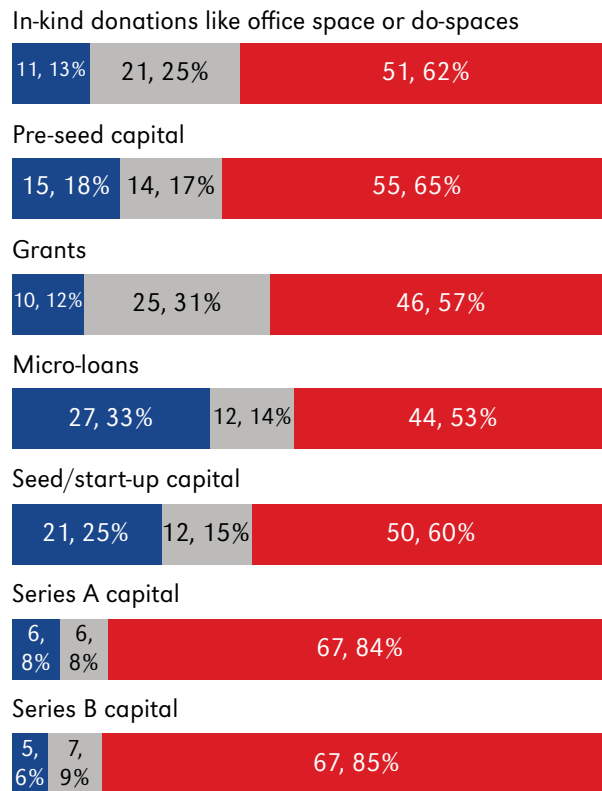
Common gaps in entrepreneurship programming were also mentioned, including the need for an organized networking platform to connect entrepreneurs to wrap-around services (e.g., lawyers, web developers, etc.), experiential learning, internships, capstone experiences through educational institutions, and opportunities for facilitated relationship building among entrepreneurs.

We also saw gaps in education and higher education programming around entrepreneurship. Gaps include connections and institutional support for wrap-around services, succession planning, market research and analyses, and workforce connections. Also in demand are university-led incubation spaces and university-led mentorship programs for entrepreneurs.

What programming and/or resources are currently offered by your organization to entrepreneurs in your region?

■ Yes, regularly
 ■ Yes, but only sometimes
 ■ No

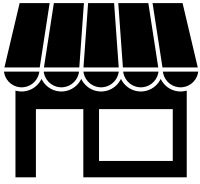
RESOURCES



The most ubiquitous gap was the need for greater connection throughout the ecosystem, including connections to communities, customers, other entrepreneurs, and funders.

We also learned that opportunities for entrepreneurs were not equally distributed across the state. We asked respondents, “Do you agree or disagree that both rural and urban entrepreneurs have equal access to programming and resources?” The majority of respondents, 61%, disagreed.

Call to Action

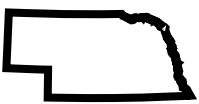


We call for closing the gap in access to entrepreneurship resources statewide. To do so, innovative ideas will be needed. For instance, increasing technology utilization would expand opportunities to new locations. However, not every resource can effectively move online. We also need to build regionally specific programming that recognizes and capitalizes on local assets. For example, in interviews with entrepreneurs from rural parts of the state we learned how important it is to embrace lifestyle businesses as well as high-growth business ideas. In a small-town, lifestyle business growth is a necessary first step in a positive economic trajectory. Learning from other states with similar challenges is critical and may help us to adopt high-impact practices and resources for Nebraska's entrepreneurs.

Innovative State Entrepreneurship Programs

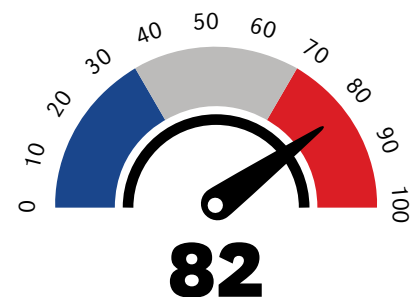
Several states have been recognized for innovative programming for entrepreneurs, according to a 2019 report by the National Governors Association.³⁴

- Tennessee developed a public-private partnership, Launch Tennessee, to coordinate access to many aspects of the state's entrepreneurship ecosystem. Launch Tennessee offers entrepreneur-to-mentor connections, hosts the largest annual entrepreneurship festival in the Southeast, and provides many innovative grants, competitions, incentives, and fund-raising efforts for Tennessee's entrepreneurs.
- Pennsylvania has simplified the process to become an entrepreneur in several ways. In 2018, Pennsylvania Business One-Stop Shop launched a guide for entrepreneurs and small businesses through all stages of growth. In addition, they conducted research to identify regulatory hurdles in the business development process and adopted policies to decrease barriers. A committee was assigned to continuously review legislation to evaluate potential impacts on entrepreneurs.
- North Carolina made outreach to rural and underserved populations a main focus in their entrepreneurship development efforts. Priority groups for outreach include veterans, women, young adults, and immigrants in rural areas. The Rural Center developed programming, including, networking and coaching, as well as a nonprofit lending subsidiary that ensures funding is provided in every county in North Carolina.



Research demonstrates a strong link between entrepreneurship growth and development and quality of life.³⁵ In the survey we also found that ecosystem members believe that quality of life is critical to entrepreneurship development. The median response to the question on the importance of quality of life in entrepreneurship growth on a scale of 1 to 100 was 82. Moreover, we noted variation in the quality of life across Nebraska. Efforts to maintain and increase livability statewide, including low-cost housing, broadband access, and education opportunities will decrease some of the systemic needs that necessitate additional programming and help entrepreneurs to grow their businesses in place.

How important is quality of life to the growth of entrepreneurship in your region? With 1 being not important at all and 100 being very important.



Summary

Through interviews and a survey of the entrepreneurship ecosystem, we found five critical challenges for entrepreneurship development in the state and created “calls to action” to address each challenge. The challenges and calls to action are summarized below.

Ensuring the Entrepreneurship Talent Pipeline

Conduct outreach to diverse potential entrepreneurs

Increase gender, age, racial, and ethnic representation in the entrepreneurship ecosystem

Develop local access channels to the wide range of programs and funding opportunities that exist for underrepresented entrepreneurs regionally and nationally

The Culture of Nebraska Nice

Develop resources to guide entrepreneurs through the growth process

Simplify access to current programs for entrepreneurs

Widely market and celebrate Nebraska’s entrepreneurs

Risk-Aversion Throughout the Ecosystem

Fund high-risk time periods in the entrepreneurship journey

Emphasize entrepreneurship as a problem-solving enterprise

Charge the ecosystem to operate with passion and purpose to alleviate risk and increase the chance of reward

Lack of Consistent Goals and Collective Action

Act upon collective goals, ideas, and plans to optimize resources for new entrepreneurs

Adopt the “lean business” methodology to increase interactions and test ideas

Evaluate successes and failures and engage in continuous feedback to inform new goals and programs in the entrepreneurship ecosystem

Gaps in Programming and Resources

Fill gaps in programming and resources statewide, including increasing connections among entrepreneurs

Ensure the Good Life in Nebraska



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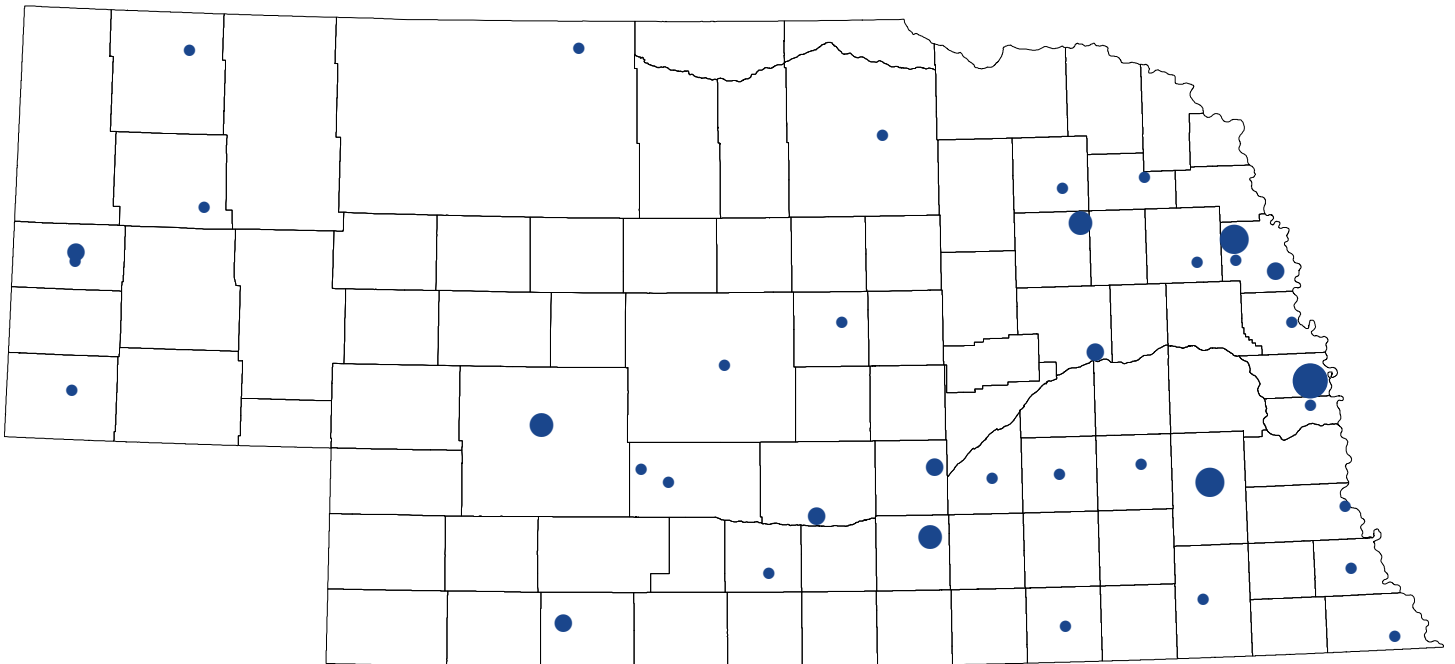
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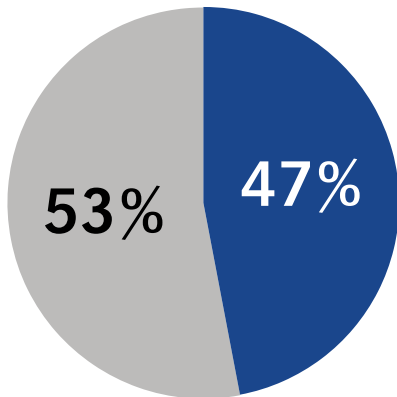
Survey Results

Please describe the region that your organization primarily serves.

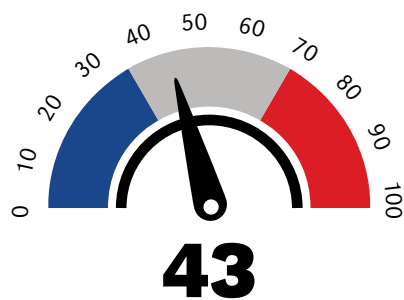


Gender

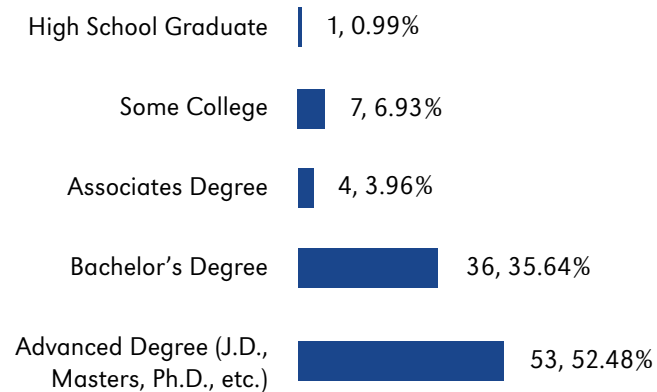
Female
Male



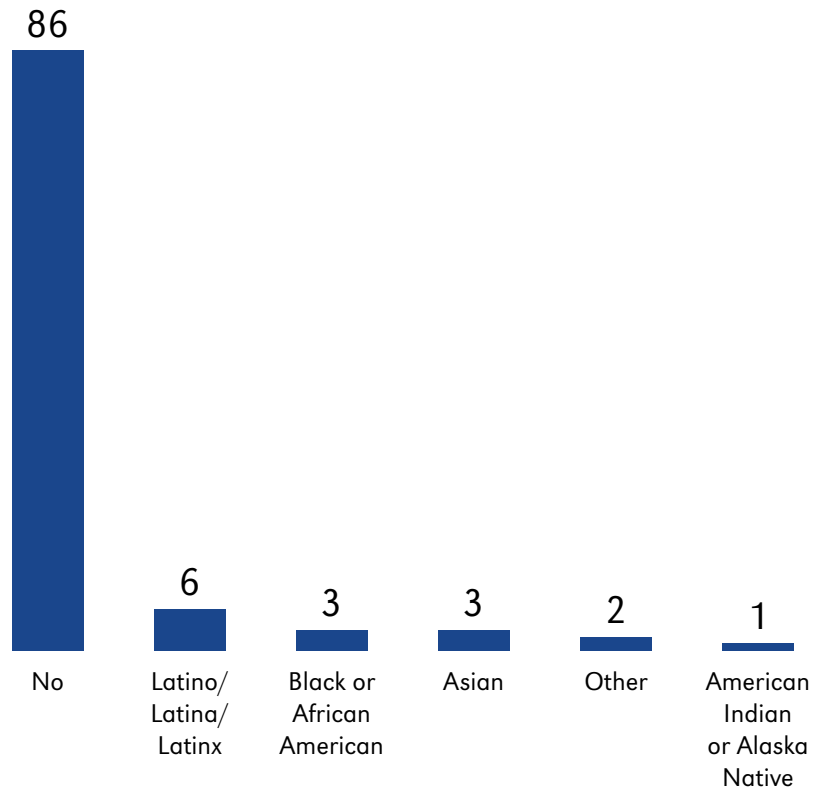
Median Age



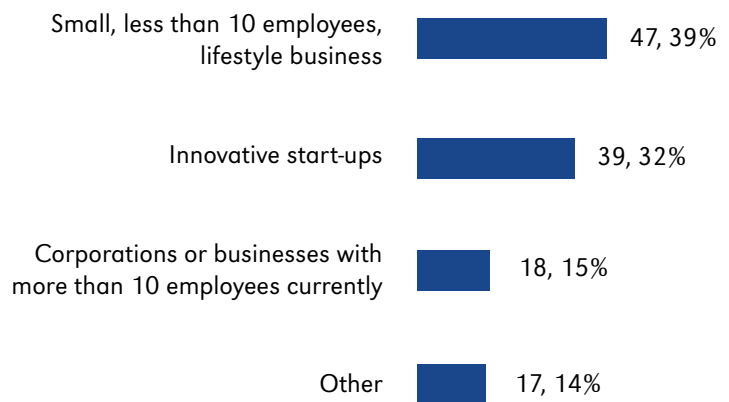
What is your highest level of education?



Are you a person of color?



Which type of entrepreneur is your main focus at work?



Responses in other, include:

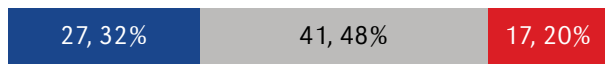
- Specific groups of entrepreneurs
- Broad focus on all types

What programming and/or resources are currently offered by your organization to entrepreneurs in your region?

■ Yes, regularly
 ■ Yes, but only sometimes
 ■ No

CONNECTIONS

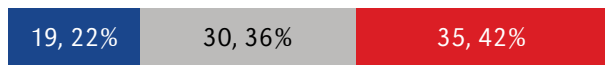
Celebratory events for entrepreneurs



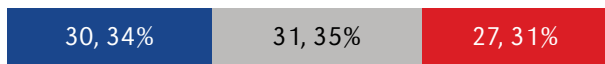
Get togethers with other members of the ecosystem in your area



Social events like happy hours, breakfasts, or cookouts for entrepreneurs to meet



Mentorship programs



Pitch competitions, review panels or hackathons



Opening parties or festivals to showcase new businesses or products



RESOURCES

In-kind donations like office space or do-spaces



Pre-seed capital



Grants



Micro-loans



Seed/start-up capital



Series A capital



Series B capital

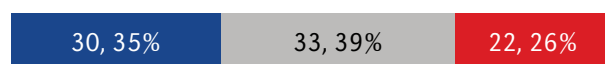


EDUCATION

Workshops or structured classes to help develop entrepreneurship skills



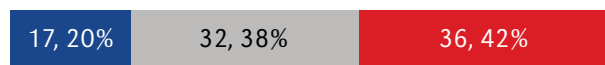
Market research and analysis



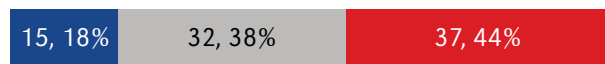
Business plan development



Wrap around support services including legal or financial review



Succession planning

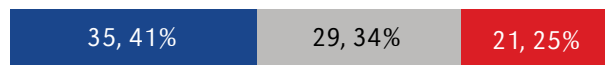


INFORMATION

Newsletter or other communications to inform others about entrepreneurship activity



Policy advocacy on behalf of entrepreneurs



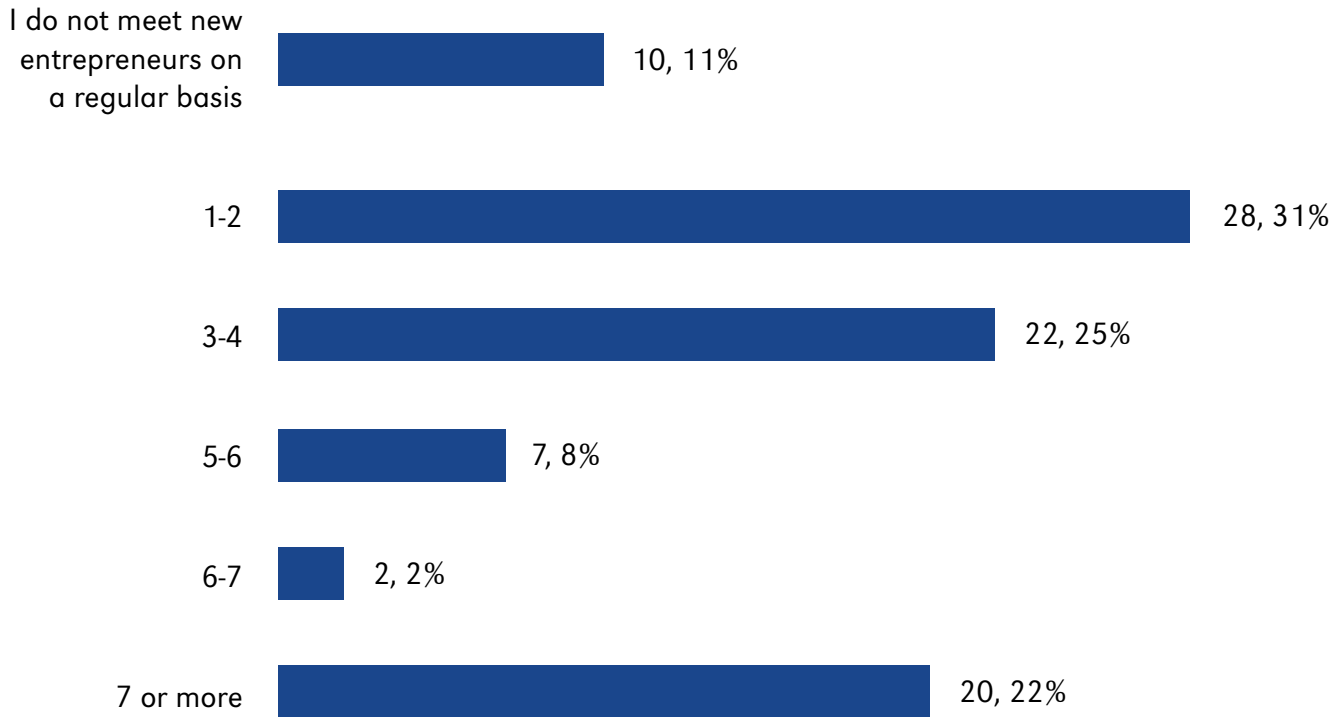
Interaction with state or federal programs to understand how to apply or engage with available programs



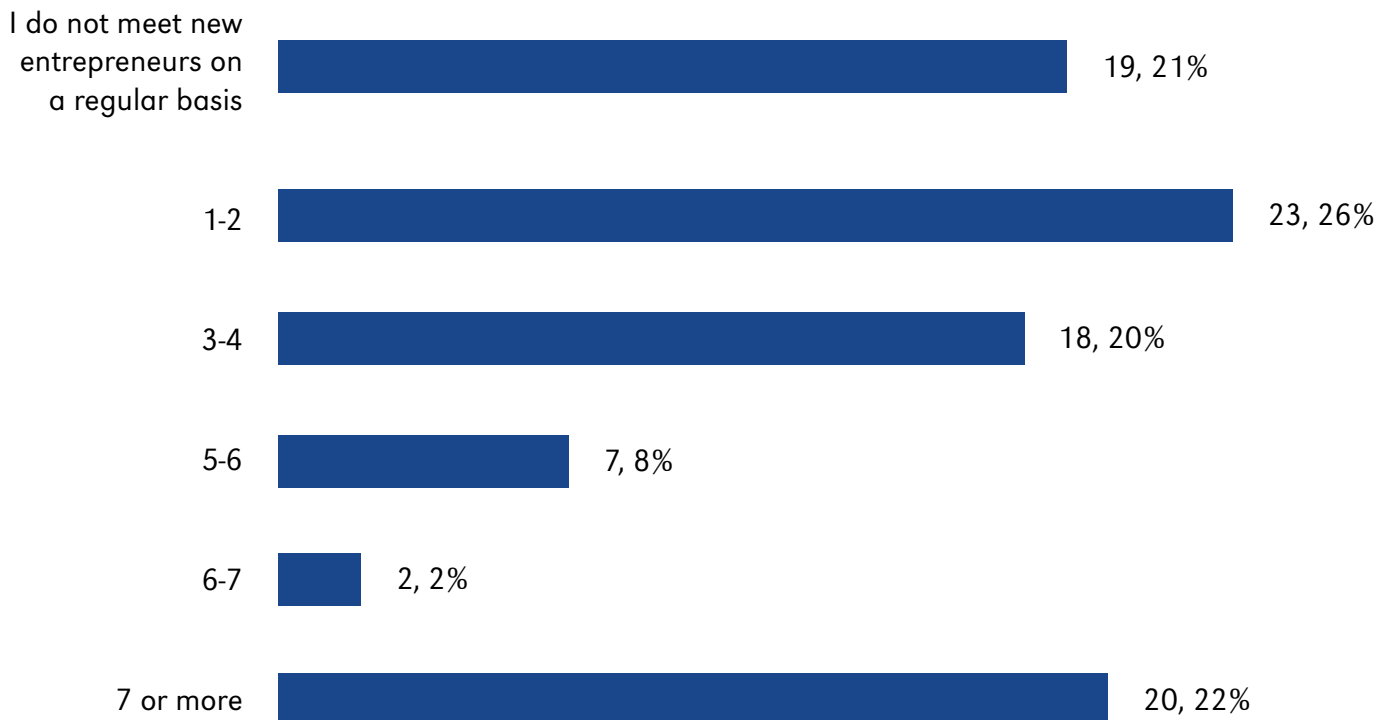
Other common programs or resources provided to entrepreneurs include:

- Connections to resources provided by other organizations
- Introductions to investors
- Connection to the community and potential customers
- Networking with other businesses and entrepreneurs
- General consultations and advice

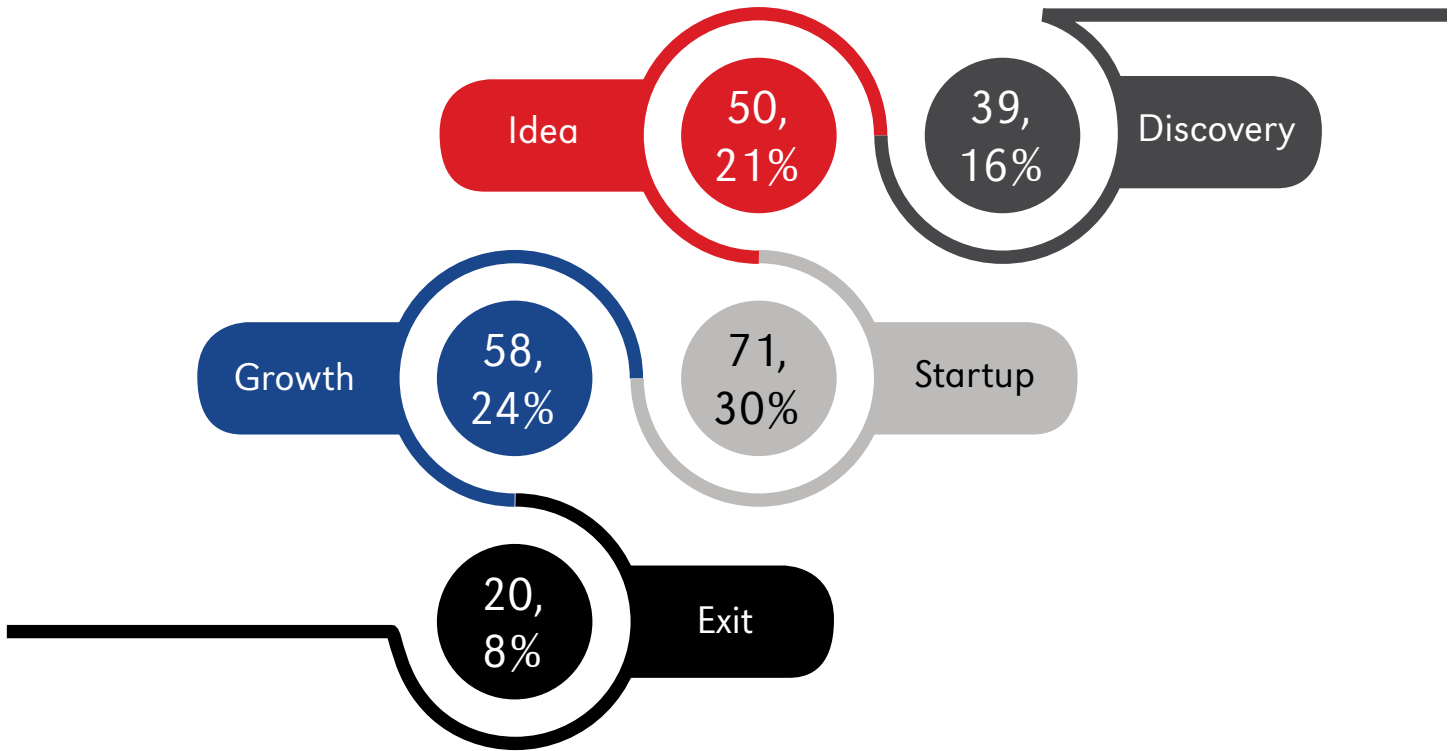
In a typical month, how many new or potential entrepreneurs will you come in contact with? By new we mean entrepreneurs that you have not interfaced with before.



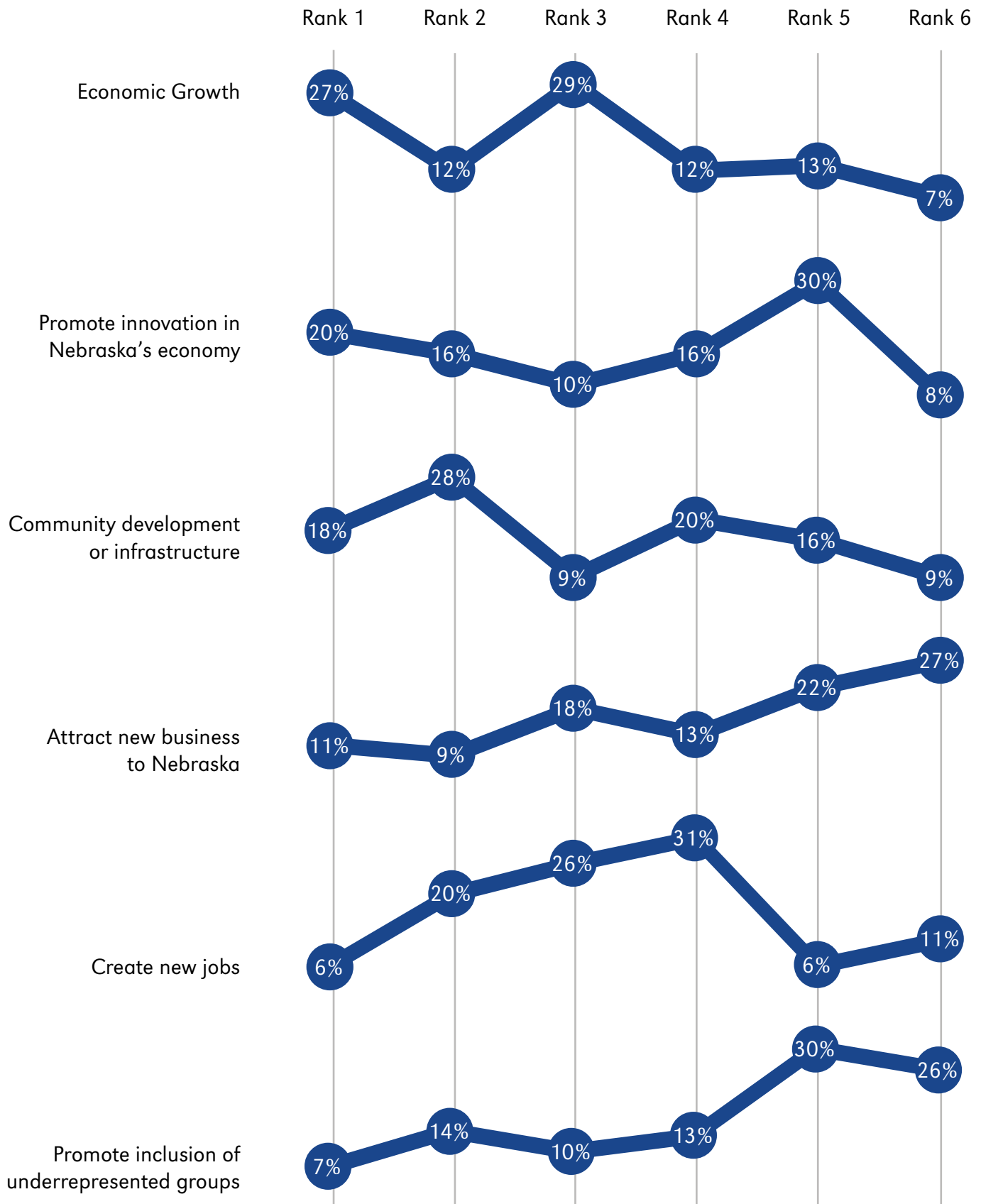
In a typical month, how many entrepreneurs are you working with on a sustained basis to move through the life cycle of entrepreneurship (discovery, idea, start-up, growth)?



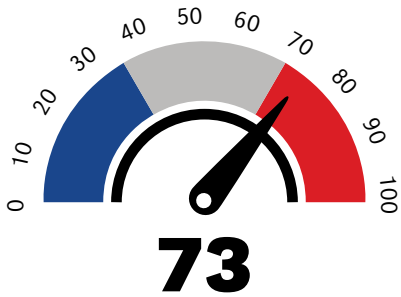
Does your organization focus programming and/or resources on any particular phase of the life cycle of a business? Select all that apply.



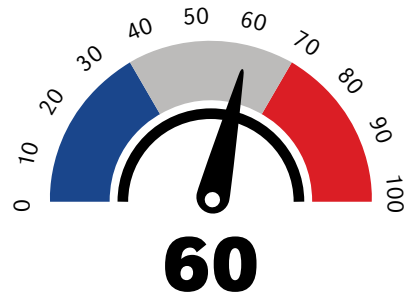
Rank the following goals of your organization in your work with entrepreneurs. Click and drag each choice in the order you believe the goal should be ranked.



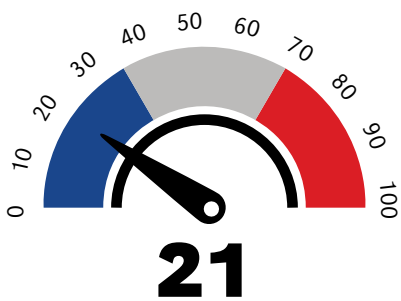
How do you rate your ability to recognize business opportunities? With 0 being low ability and 100 being perfect ability.



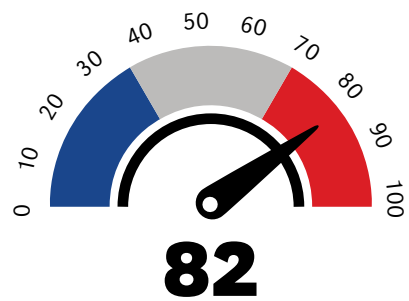
How do you rate entrepreneurial initiative in your community? With 1 being very low initiative and 100 being very high initiative.



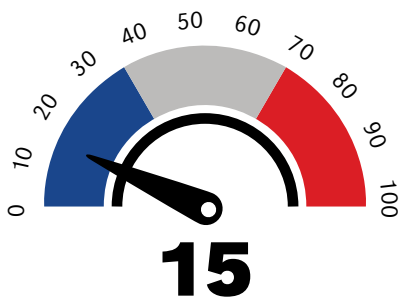
How well would you rate your organization at growing entrepreneurship in Nebraska? With 1 being not at all well and 100 being very well.



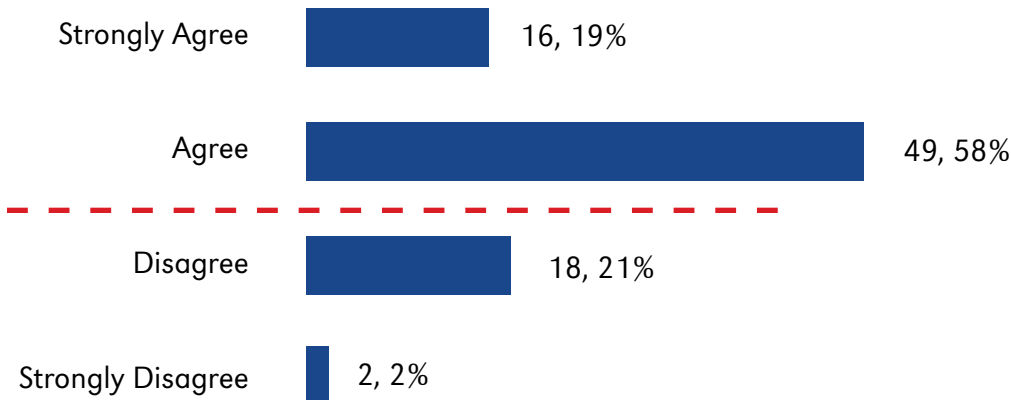
How important is quality of life to the growth of entrepreneurship in your region? With 1 being not important at all and 100 being very important.



Please estimate in whole numbers, how many entrepreneurs or firms in your region have a HIGH growth business idea right now?



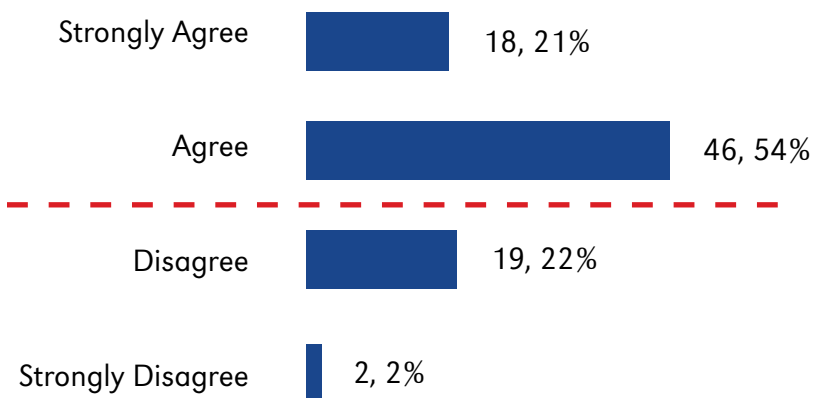
Do you agree or disagree with this statement: “In my region, there are a sufficient number of organizations that exist to support entrepreneurship growth and development?” If you disagree, can you explain why?



Among those that disagreed or strongly disagreed, respondents explained:

- I think this is an overlooked economic opportunity for our state, and although we have several programs out there and available, building a stronger pipeline and ecosystem with some interconnectedness of those programs would be extremely helpful. Entrepreneurism to me is a natural solution to some of the economic development struggles many of our communities are facing.
- Not much programming through local schools (elementary, middle, high school, and colleges).
- More organizations yield more diversity and representation which yields more at-bats for startups. We could always use more valuable organizations.

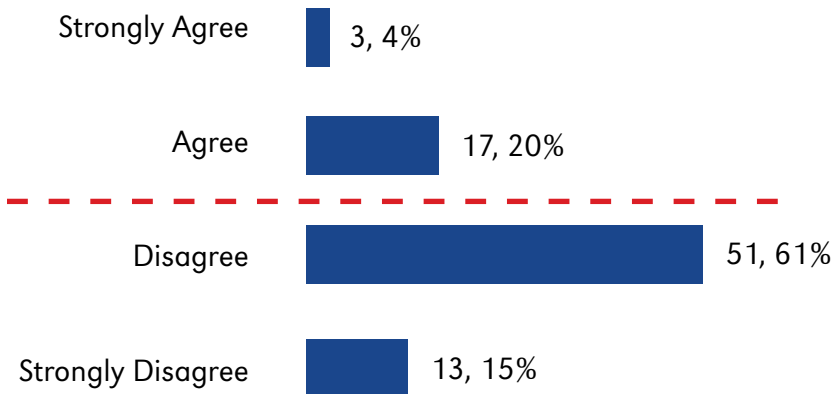
Do you agree or disagree with this statement: “There are strong connections among members of the entrepreneurial ecosystem in my region?” If you disagree, can you explain why?



Among those that disagreed or strongly disagreed, respondents explained:

- There are many strong efforts that are not unified or connected well. Additionally, we need more successful entrepreneurs leading these movements. They are the players that bring the right people to the table, not the resource providers.

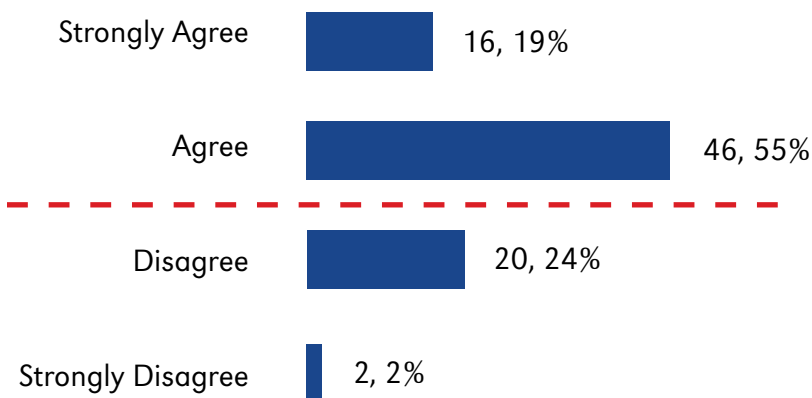
Do you agree or disagree with this statement: “In Nebraska, both rural and urban entrepreneurs have equal access to programming and resources from the entrepreneurship ecosystem?” If you disagree, can you explain why?



Among those that disagreed or strongly disagreed, respondents explained:

- There are more opportunities for like-minded entrepreneurs to connect in urban areas than there are for rural entrepreneurs.
- Urban entrepreneurs have more access to capital, mentorship, start up programming, and more.
- There are great efforts being made to extend entrepreneurship to rural communities, but they simply don't have the same access to mentors, resources, capital, cohorts, etc. that Omaha/Lincoln enjoy. There are hidden gems all throughout Nebraska in rural areas that don't even know they are entrepreneurs, but think of themselves as inventors, tinkerers, or hard workers.

Do you agree or disagree with this statement: “In my region, there is a strong, shared focus on producing more entrepreneurship?” If you disagree, can you explain why?

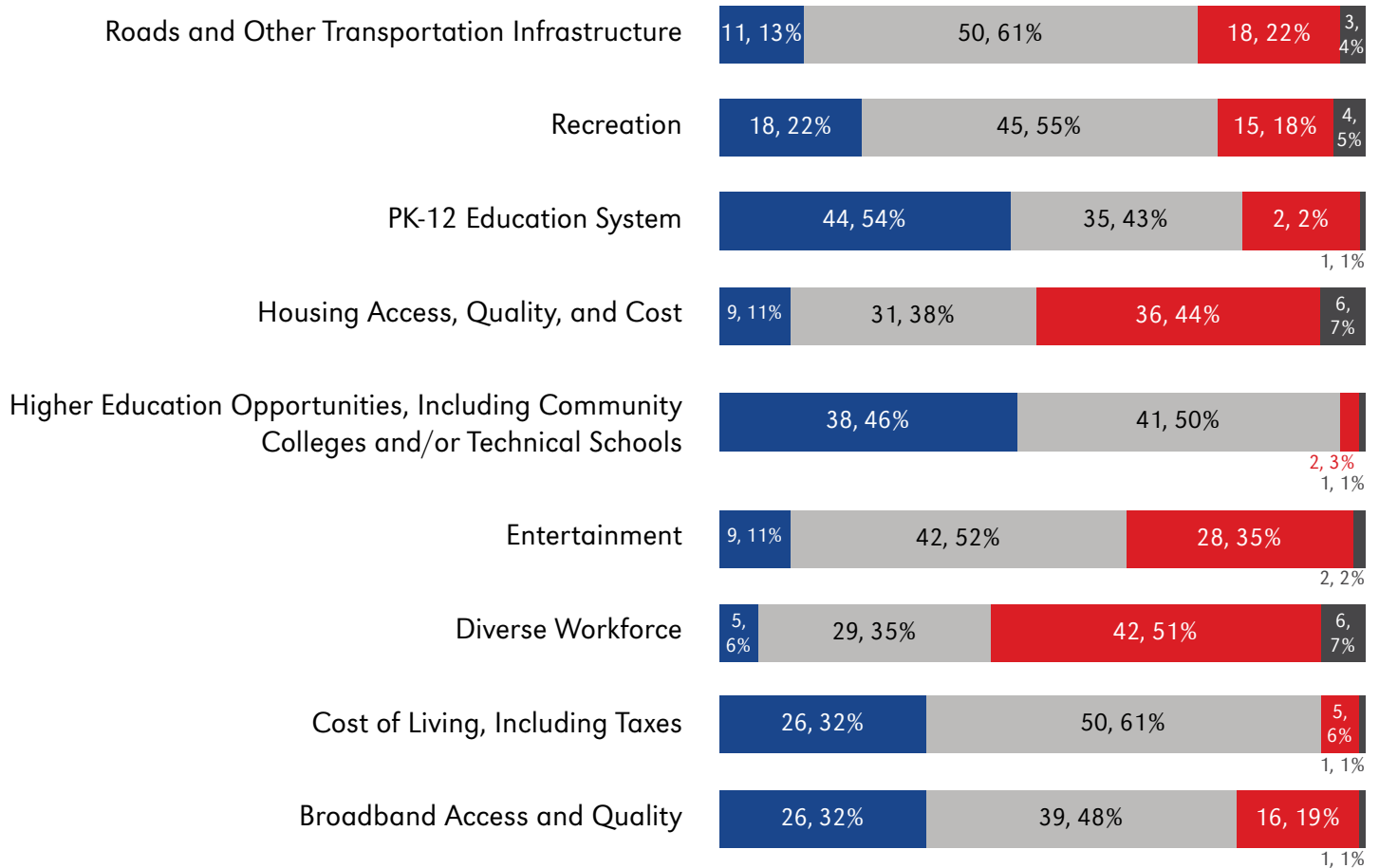


Among those that disagreed or strongly disagreed, respondents explained:

- There could be enough organizations, but we don't communicate or collaborate in enough meaningful ways for entrepreneurs and startups. Efforts of support organizations are rarely led by entrepreneurs and aren't focused on being valuable for that person.
- Regional networking would be nice.

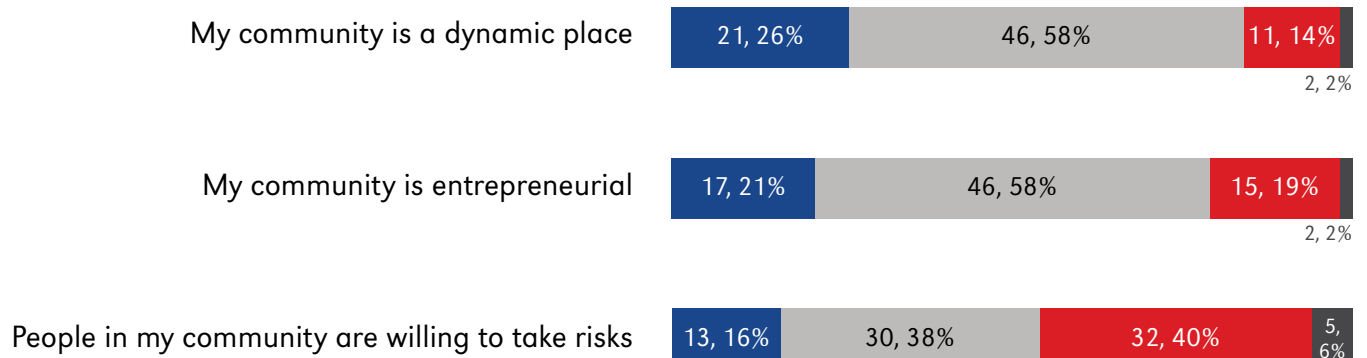
How would you rate each of the following aspects of quality of life in your region?

Very Good Good Bad Very Bad

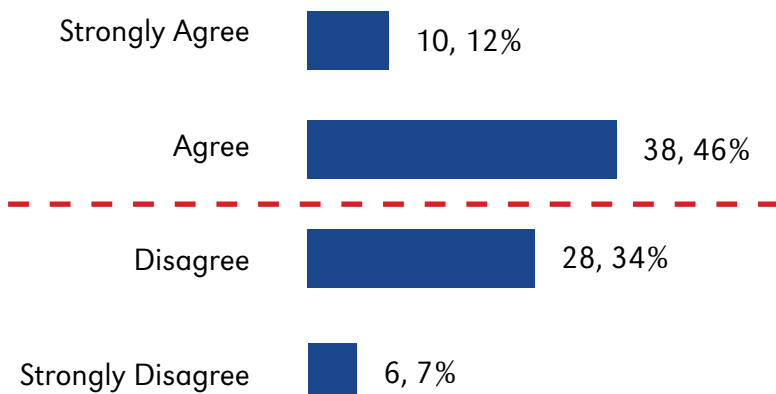


Do you agree or disagree with the following statements?

Strongly Agree Somewhat Agree Somewhat Disagree Strongly Disagree



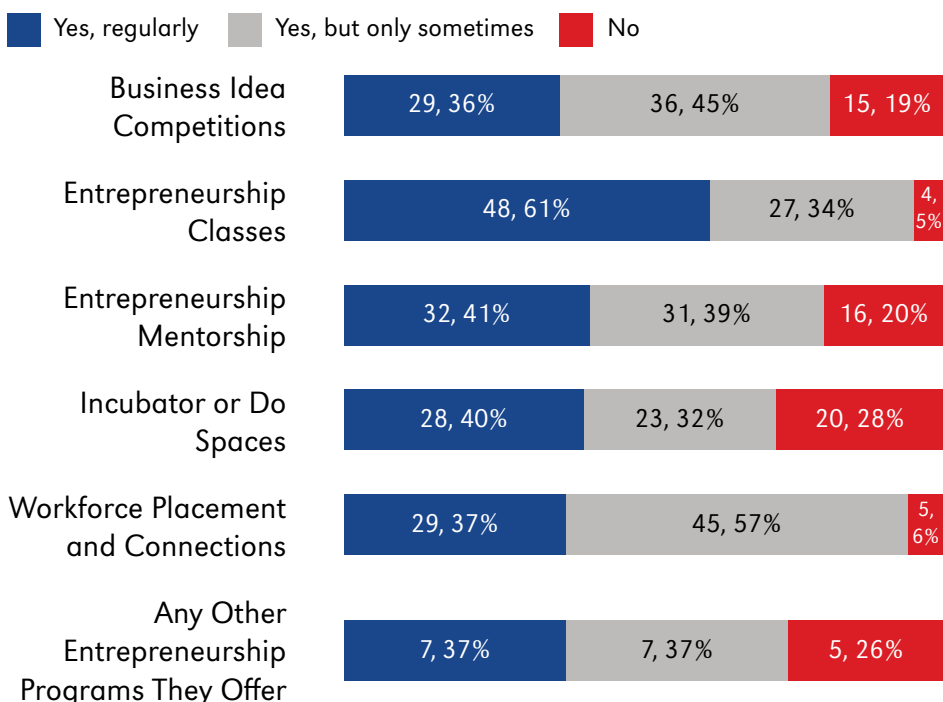
“Nebraska Nice” is a description of the culture in Nebraska. Do you agree or disagree that “Nebraska Nice” is good for entrepreneurial growth in the state? If you disagree, please explain why.



Among those that disagreed or strongly disagreed, respondents explained:

- Nebraska nice doesn't have anything to do with entrepreneurial growth. If it did, then we would be at the top of all states after all of these years.
- I both agree and disagree. I agree that it is good because Nebraskans will typically let you in the door and receive a pitch. However, Nebraska nice prevents many folks from being brutally honest and giving the feedback that an entrepreneur needs to hear.

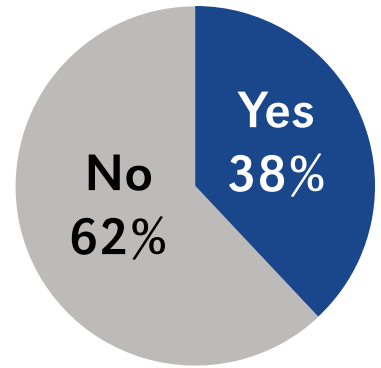
In your community, do education institutions from early to post-secondary offer any of the following programs?



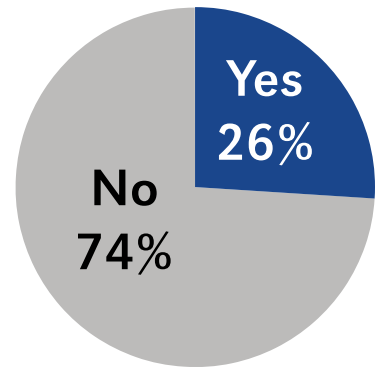
Other programs respondents suggested were offered, are:

- Grants and loans
- Internship and fellowship programs
- Competitions

Have you ever started your own business that made revenue in three consecutive quarters?

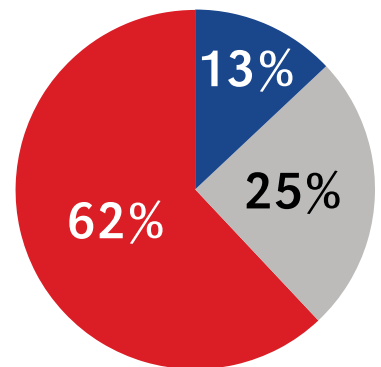


Have you ever worked in an innovative start-up?



Assume there are three possible outcomes from a venture. If your skill and energy could be applied to the work of any of the three ventures, which would you prefer?

- A profit of \$5,000,000, but a 20% chance of success
- A profit of \$2,000,000, but a 50% chance of success
- A profit of \$1,250,000, but an 80% chance of success



Do you agree or disagree with the following statements?

■ Strongly Agree ■ Somewhat Agree ■ Somewhat Disagree ■ Strongly Disagree



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