



Growing the Entrepreneurial Ecosystem in Washington County

Laura Kubisiak – Venture Catalyst

Sherwood Rotary Club

November 20, 2020

Agenda

- ▶ Entrepreneurship as Economic Driver
- ▶ Overview of Venture Catalyst Network
- ▶ Building an Entrepreneurial Ecosystem
- ▶ City of Sherwood's Role?

Entrepreneurship: An Economic & Community Driver

- ▶ **They create a significant share of jobs:** Nearly all net new job creation in the past 25 years came from startups. Kauffman Foundation Study.
- ▶ **They're diverse:** Latinos, Asians, and immigrants more than doubled their rate of entrepreneurship from 1996-2016.
- ▶ **They're intentional:** 87% of new entrepreneurs are opportunity driven.
- ▶ **They're age agnostic:** Entrepreneurs are equally divided among the four major age groups from 20-64.

The Venture Catalyst Network

Partner with regional Economic Development organizations across Oregon:

- ▶ Coach and mentor scalable, traded-sector companies
- ▶ Connect entrepreneurs to the right **people, programs** and **capital** to fuel their success.
- ▶ Connect regional ecosystems into a statewide network of accessible resources
- ▶ Enhance resource access to support diversity and inclusivity



Positioned to support Oregon's innovation economy

Potential Size/Impact of Business



**Scalable, Traded
Sector Startups**
(Venture
Catalysts)

**Business Retention,
Expansion, Recruitment**
(OBDD BDO's, Regional EDOs,
Business/Trade Orgs)

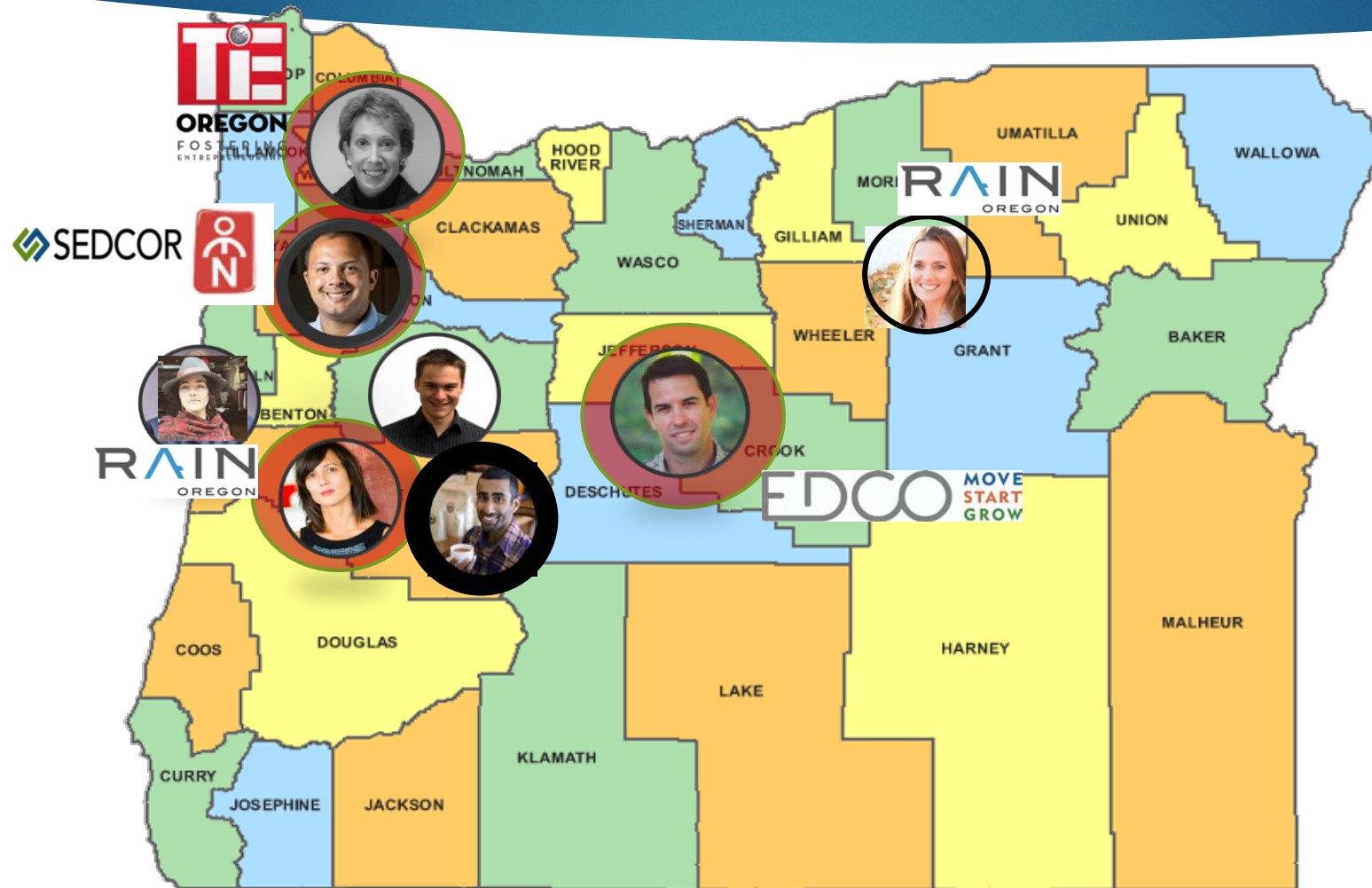
**Small Business Assistance,
Main Street & Service-Based Firms**
(SBDCs / SCORE / Microenterprise Orgs / Chambers)

Age of Business

Venture Catalyst Objectives



Statewide Venture Catalyst Network



TiE Oregon/TiE Oregon Foundation

- ▶ TiE Oregon is the local chapter of TiE Global, a nonprofit founded in 1992 in Silicon Valley by successful entrepreneurs with roots in the Indian subcontinent.
- ▶ Mission: Foster entrepreneurship globally through **funding, mentoring, networking** and **education**.
- ▶ Mission: Inclusivity and supporting entrepreneurs of all backgrounds, in all industries, at all stages.
- ▶ TiE Oregon has successfully built on the global TiE mission, with locally focused programs for underserved entrepreneurs.
- ▶ The organization's diversity credentials are strong:
 - ▶ TiE Oregon's Board has 62% women and 54% are from diverse populations.
 - ▶ The TiE Oregon Foundation Board is 67% women and 50% from diverse populations. TiE Oregon's staff is 55% women and 36% POC.



Impact of the Statewide VC Network

July, 2015 – June, 2019



START-UPS
ASSISTED:

1091



START-UP
REVENUE
GENERATED:

\$120.4M



START-UP
CAPITAL
RAISED:

\$60.3M



JOBS

START-UP
JOBS
CREATED:

736



**CULTIVATING
INNOVATION**



**GROWING SCALABLE
COMPANIES**



**CREATING MORE
JOBS**

Washington County Region

- ▶ Washington County Venture Catalyst Initiative is supported by:
 - ▶ City of Hillsboro
 - ▶ City of Forest Grove
 - ▶ Washington County
 - ▶ VertueLab
 - ▶ Oregon Community Foundation
 - ▶ TiE Oregon
 - ▶ Partner organizations throughout all stages of an entrepreneur's growth:
 - ▶ SBDC
 - ▶ OTBC
 - ▶ Portland Seed Fund
 - ▶ TAO
 - ▶ OTRADI
 - ▶ Craft3
- >> Over 40 partners help bring resources to Washington County

It Takes a Village to Support an Entrepreneur!

Education and Support



Co-working Spaces



Venture Catalyst



Incubators and Accelerators



Equity Financing



Debt Financing

City of Sherwood's Role?

Suggestions:

- ▶ Make sure traded-sector entrepreneurs know that there is a Venture Catalyst in the region to help them
- ▶ Share the list of resources available to them
- ▶ Consider hosting a startup competition
- ▶ Host a entrepreneur round-table to identify specific needs