

## We Can't Buy It - Let's Build It

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*"... the most successful startups operate in a **well-connected, well-funded ecosystem**. Supporting our startups is not solely the responsibility of our government and economic development organizations; it is up to all of us to get engaged. Big companies, investors, family offices, non-profits, retirees and foundations all have a role to play in seeding and growing the local companies of the future."* Cameron Cushman, Director of Innovative Ecosystems, University of Texas-Fort Worth

In the drive to create economic dynamism, our community clearly missed the early technology and start-up entrepreneurial thrust. As we watched early technology innovators on the West and East coasts, it became obvious we were missing opportunities and our local economy was falling behind. However, when the right infrastructure components are put in place and executed effectively, the economic dynamism of communities thrives. Greater Green Bay has recently experienced substantial - and accelerating - progress. Without the infrastructure and shifting mental model established over the past decade, we would not be ready for the giant steps now being taken.

*"Too many communities concentrate on attracting businesses from afar instead of growing them at home. In a thriving ecosystem, entrepreneurship empowers individuals, improves standards of living, and creates jobs, wealth, and innovation in the economy. But the success of an entrepreneurial ecosystem can't be bought; it has to be built... together, we can grow inclusive and empowering economies and explore the best ways to support the makers, the doers, and the dreamers."* Wendy Guillies, CEO, Kauffman Foundation 2019 State of Entrepreneurship Address

### **Our Community's Strategy: Build it and they will come**

**This is our opportunity.** Community leadership has chosen to act, to build, and to create a more robust, dynamic, competitive economic community with the benefits of sustainability in the twenty-first century. We do, in fact, understand what is required. The recently completed strategic plan of the Greater Green Bay Chamber includes a robust entrepreneurial and innovation ecosystem as a key initiative. From that strategic initiative have come the Start-up Hub, the Urban Hub, and the Tundra Angel Fund, all critical supports of local, high-impact start-up companies. NEW North is currently working on NEW Launch Alliance, one of four WEDC - supported programs within a regional ecosystem. A "Start in Wisconsin" directory on a Source Link platform will provide a real-time, broad-use asset map database covering networks, mentors, resource providers, and capital sources for entrepreneurs.

**Deepen competencies in what we are good at.** TitledownTech maintains superb focus by concentrating on five targeted clusters already present in our community: sports, media, and entertainment; digital health; advanced manufacturing; supply chain technologies; and AWE - ag/water/environment. Its drawing power is attracting entrepreneurs, mentors, and investors capable of making an impact. TitledownTech offers an innovation lab, a venture studio, and a venture fund to move innovative ideas toward commercial success.

Other regional organizations are also seeking such aligned roles to apply their unique resource for additional regional ecosystems. Greater Green Bay leaders recognize the possibilities and the roles they might play. Commitment, action, and support resources are now increasingly available. The critical difference? Broad-

based leadership is listening, thinking, and recognizing their role as modeled by the Green Bay Packers and Microsoft and the very able team at TitledownTech.

**Trending positively** - Consider TitledownTech's success through Q 3 of 2020. Deal flow is the core competency measure of empowered start-up communities. With only five quarters since its inception - and two of them in a Covid-19 shutdown environment - this venture-building organization averages 74 deals per month for a total of 1117 deals to date. And they offer good cluster and geographic distribution, with 33% in Wisconsin and nearly one-third of those in Green Bay. This metric shows that TitledownTech hit the ground running and is positioned to play a key leadership role in our start-up ecosystem.

TitledownTech's portfolio includes 19 companies, five of which are in residence. **They are very busy investing the fund's investments and frequently being the lead investor.** Numbers like these demonstrate effective process and positioning. It will be a few more years before profit-return numbers are clear, but the leadership team and their advisors are already sharing successful "how-to's" with the community.

TitledownTech Portfolio Companies currently include:

- Innov8 Language
- Trusted
- Oculogica
- Vayu
- Strive
- B
- Slate
- leaf Logistics
- StickerPrice
- Tundra Labs
- Dead Red Sports Solutions
- ChemDirect
- QuantumRadius
- DemiPlane
- StormSensor
- SeedLinked
- aryv
- Allergy Amulet
- Fork Farms

**Conclusion:** The serious attention and the action steps taken by business, government, non-profit, education, and economic development leaders have pushed positive trends. The next decade will yield large gains in local, high-impact start-up activity and success for the good of Greater Green Bay.