WELCOME! Overview

- Introductions
- Why: Does this matter?
- What: The RCWS – the playbook
- How: Best practices
- You: Q&A

Who is Erick?

- 1 of 12 kids
- Founded 4 companies + other companies
- Sold 1, a flaming failure, countless lessons and fun
- Angel investor
- Live by key tenets: to be happy!
  - Passion, make a difference, challenge, always learn/grow, have fun
  - Tour de Happiness, travel/adventure, help others/volunteer, amazing relationships
  - Empowering entrepreneurs in Africa
  - Empowering disabled veterans to start their passion

CYNTHIA BANKS, MS

- Colorado Native
- Degrees in Marketing, MS Org Development
- Entrepreneur 25 years in Global Education
- Started my business at age 24, sold it at age 47
- Traveled & worked in 25+ countries
- Other businesses:
  - Non-profit social entrepreneurship
  - Mobile Educational Tech
  - Women’s Leadership Education
  - Consulting
  - Teaching!
- Married 26 yrs, 2 kids – ages 21 and 18
- I feel best when: helping others, learning, creating change
- Passions: historical fiction, skiing, golf, travel

WENDELL PRYOR

LIFE STYLE, AUTHENTIC SENSE OF PLACE, OUTDOOR RECREATION

WENDELL PRYOR BIO

ECONOMIC DEVELOPMENT DIRECTOR
SOCIAL ENTREPRENEUR, LECTURER/SENIOR FELLOW, DIVERSITY & INCLUSION
FORMER COLORADO CIVIL RIGHTS DIRECTOR
HUMAN RESOURCES DIRECTOR, COLORADO & CALIFORNIA NON PROFIT DIRECTOR

WHAT DO YOU WANT TO TAKE AWAY FROM OUR TIME TOGETHER?
Why : Does this matter?

New Business Formation is Declining

STARTUP SLOWDOWN

1M Fewer jobs from new business today than 10 years ago

RURAL DISPARITY

50% Non-metro business formation

Business Formation = economic driver

Colorado indexes high for business formation vs the rest of the country and has also outpaced national growth

Imbalanced Performance

Where business formation indices low (in CO) growth has also been markedly absent

Entrepreneurship

Key Elements

Catalysts for Entrepreneurship

Density of Peers & Support

Education/best practices

Access to Capital

Rural Entrepreneurship

Paradox of Place

Rural Communities Value

- Balanced lifestyle
- Lower density
- Want to build community

Entrepreneurs Need

- Density of Support
- Exposure to markets
- Education/exposure to capital

Diversity in perspective
To summarize....

- Elevate the conversation around entrepreneurship & innovation in your communities
- Shift the cultural mindset from staid to dynamic, adaptive and resilient
- Increase business starts + scale ventures
- Job creation
- Elevated quality of life

Start up to Scaleup, Yrs 3 & 4

- Scaling context
- Are you ready to scale?
- Tactics to fill the gaps
- Growth strategies
- Managing growth
- Scaleup marketing
- Scaleup finance & funding

What? The RCWS Playbook

- Education! Entrepreneurship & Innovation Workshop Series – Give back focus from CU
  - Years 1-2, Demystifying Entrepreneurship
  - Years 2-3, From Startup to Scaleup
  - Year 5, The Big Finale, spotlight on key areas of ventures
- 1.5 day workshops
- $50 - $199, community dependent
- $3K - $5K to run
- Seats filled, we teach!

The Big Finale, Yr 5

- A series of sprints
- Marketing
- People
- Numbers
- Culture

Demystifying, Yrs 1 & 2

- Context of entrepreneurship & innovation
- Value propositions
- How to be different
- Entrepreneurial economics
- Creative funding
- Sales
- Panel

How? Best Practices

- 5-year commitment from communities
- A key community champion!
- Grass-roots
- Ready and willing to embrace change
- Ecosystem development all along the way
Results: Examples from Chaffee County

**TopoGEN**

- New investment prospects: Seeking $10 Million in funding for USDA Organic Hemp Grow operation to be vertically integrated with anti-cancer, neuro-disease and Ag R&D centers on Hemp natural products.
- Strategically aligned companies include:
  - CBx Genomics: Drug screening for Alz. Disease, Cancer Therapeutics
  - TopoGEN, Inc. Funding and R&D Infrastructure
  - 1244 Farms (high quality sourcing for natural products and extracts)
  - Answer Farms: Ag R&D Center for testing feed additives and Phase II Drug Trials
- Funding Status:
  - Negotiating for $5M+ incentive package (PEDCO, OEDIT, IEDA)
  - Actively working with global investor community (closing 2nd Qtr. 2018).

**DEERHAMMER DISTILLERY**

- Established in 2010 (Began producing whiskey in 2012)
- 6 Full-time year round, 4-6 part-time/seasonal
- Currently selling 1,200 + cases/year. On target to scale to 3,500 + cases based on this past years whiskey production/maturation schedule.

**EDDYLINE BREWERY**

- Established in 1999 in Socorro, New Mexico
- Colorado 2009
- Have a brewery and tap room (27 employees), and restaurant (35 employees); over 100 employees during peak season
- Established brewery in New Zealand in 2016
- Volume is 11,500 for the year, up from 7,000
- Bought a hotel to address workforce housing

**COLORADO CENTRAL TELECOM**

- Established in 2012 to provide redundant broadband services
- Employ 18 employees
- Received broadband deployment fund grant to provide service into Lake County
- True entrepreneurial venture in highly competitive telecommunications environment

**Madam Pickle**