

97th CML Annual Conference

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Rural Colorado: Demystifying Entrepreneurship
Thursday, June 20th 1:45 – 3:00
Erick Mueller
Wendell Pryor
Cynthia Banks



COLORADO MUNICIPAL LEAGUE

Contents of this presentation reflects the view of the presenter, not of CML.




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
 - Womens' 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



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WELCOME! Overview

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



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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



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Who is Erick?


- 1 of 12 kids
- Founded 4 companies + other companies
- Sold 1, 1 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





WHAT DO YOU WANT TO TAKE AWAY FROM OUR TIME TOGETHER?





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Why : Does this matter?

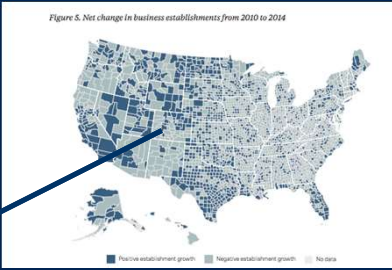


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Imbalanced Performance

Figure 5. Net change in business establishments from 2010 to 2014



Where business formation indexed low (in CO) growth has also been marketly absent

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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


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Entrepreneurship

Key Elements


Catalysts for Entrepreneurship



Density of Peers & Support



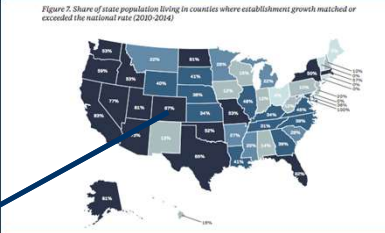
Education/best practices



Access to Capital

Business Formation = economic driver

Figure 7. Share of state population living in counties where establishment growth matched or exceeded the national rate (2010-2014)



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

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Rural Entrepreneurship

Paradox of Place

Rural Communities Value

- Balanced lifestyle
- Lower density
- Want to build community

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

Diversity in perspective

Entrepreneurs Need



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

Startup 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

DEERHAMMER DISTILLERY

- ESTABLISHED IN 2010 (BEGAN PRODUCING WHISKEY IN 2012)
- 6 FULL-TIME YEAR ROUND. 4-6 PART-TIME/SEASONAL
- CURRENTLY SELLING 1,300 9L CASES/YEAR. ON TARGET TO SCALE TO 3,500 9L CASES BASED ON THIS PAST YEARS WHISKEY PRODUCTION/MATURATION SCHEDULE.

TopoGEN

www.topogen.com
Reagents, products, services for anti-cancer drug discovery (sales, Contract Research)

- Mature company with global distribution network: exports to China, Korea, Japan (all of Asia), E.U., Israel, Australia, Canada, Mexico, So. America.
- Multi-million Dollar R&D facility in Buena Vista, CO (2016-present)
- Multiple NIH SBIR Grants on precision medicine and cancer
- Collaborations with other metro Denver/Boulder Start-ups, BioFrontiers, Mayo Clinic, and others (in Italy, Australia).

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 0 Drug Trials
- Funding Status:
 - Negotiating for \$5M+ incentive package (PEDCO, OEDIT, IEDA)
 - Actively working with global investor community (closing 2nd Qtr. 2018).

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



Bishop Bindings



Panji Bags



You : Questions?

