

***Startup Communities and Ecosystems Across America (and London) .... The Drivers and more!***

**Econ 327H, February 8-26, 2021, Daily: 2-4:30 pm via Zoom (subject to change)**

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**Learning Assistants**

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Welcome to Econ 327H and some Cities we love! In the class, we will look at what makes strong startup ecosystems and communities (and explore what's missing in some). The basis for our learning comes from the work of Brad Feld, Chris Heivly and Techstars. We will introduce the "5 Ecosystem Drivers" and look at *leading, emerging and developing* Cities including

- Leading - NYC, Los Angeles, and London
- Emerging - Atlanta, Austin and Philadelphia (and Boulder)
- Developing - Birmingham and Cleveland

We will take a look at what makes these communities thrive and grow and what holds them back. We will get to explore what makes a good startup community and what are the gaps and challenges? We will use the *Ecosystem Drivers* framework and look at the startup ecosystems based on

- Culture - The culture of a community at its core is represented by the attitudes and behaviors of the members of the community. Culture is the key differentiating factor of every startup community. Every high-growth entrepreneurial community has a unique attitudinal underpinning that fosters innovative activities with a minimal amount of friction. This will include storytelling, events, community leaders, leader diversity & inclusivity, attitude, network friction and more.
- Density - An important component of every robust community is the notion of density (defined as the ratio of any element against the whole). For a startup community, it is the ratio of entrepreneurs to all other professionals in a given geographic area. When evaluating density, we will look at founders, space, CS graduates, events, mentors, mature startups and more.
- Talent - Local expertise comes in many flavors from curious and energetic entry-level marketing positions to industry or functional executive expertise in scaling companies. Having available talent is essential to support business growth at all stages. A communities

talent will include founder sources, recruitable executives, Universities/Colleges, alternative learning vehicles, training, activation programs and more.

- Capital - Whether businesses are just starting or trying to scale, financing is critical for most companies' success. All communities must have local seed capital to literally seed startup financing activity. This is a must, as no outside capital will serve as the first money in. Less developed communities struggle with local capital. Capital in a community will conclude grants, angels, super angels, angel groups, family offices, accelerators, venture capital, strategic capital and more.
- Institutional Support - It is imperative that a startup community has engagement from government, colleges & universities and large corporations. Though these elements are correlated with larger cities, even small to mid sized cities have leaders in all of these areas. One of the key characteristics of a leading community is the link between the startup community and these “ecosystem” partners Institutional support can come from University programs, local governments, State government, Federal government, Policies, Corporations, Connect-Infrastructure (e.g. airports, trains, subways, etc) and more.

As Chris Heivly says when talking about leading startup communities,

- entrepreneurs must lead the startup community,
- its leaders must have a long-term commitment,
- the startup community must be inclusive of anyone who wants to participate in it
- the startup community must have continual activities that engage the entire entrepreneurial stack.

Over the next three weeks, we will *Deep Dive* into and meet members of these communities. Each week, we will meet founders, investors, institution leaders, community champions, and others. We'll also learn about important issues impacting communities such as mental health. And meet programs like Venture for America that's helping bring *talent* to emerging and developing Cities. Additionally, by introducing you to these Cities, we hope you might consider new places to live and work or just visit. Lastly, we want to keep building the foundation for your journey and mindset.

This will be an interesting and fluid next three weeks - another fire hose. We're striving to give you something different, powerful, and thought-provoking. while you get to meet an incredible lineup. Your part is to show up for each class ready to do your part which includes being prepared, learning, engaging, being curious and courageous, listening, and sharing.

## What You Will Learn

1. The Drivers that make up startup communities and ecosystems and how they impact specific Cities.
2. How to do a Community Assessment on an ecosystem.
3. Challenges and gaps facing select communities as they try to move towards becoming more mature communities.
4. How investors help support and grow their ecosystem.
5. How founders benefit from their communities (or struggle).
6. How community champions play a role in their ecosystems and communities.
7. How select communities compare or differ to others.
8. About key programs helping to develop and support startup communities.
9. A variety of other forces impact founders and their startup communities such as mental health challenges.
10. Where to discover information about startup communities.
11. How to work with a team to assess the drivers of startup communities and to share with the class.
12. How to have fun, work hard and smart with classmates and team members.
13. About Cities worth living, working and visiting.

We are going to encourage you to be curious, collaborate, communicate and be creative. Most of all we really want to push your critical thinking!

You will be doing the following throughout the semester

- Community Deep Dives - We will *Deep Dive* into eight Cities (NYC, LA, London, Atlanta, Austin, Philly, Birmingham, and Cleveland). For each **Deep Dive** day, we have one group assigned to share Community Assessments. We will also be joined by talent, investors, and community champions and supporters. Here's how it works:
  - **Deep Dive Community Assessments** - The 5 Drivers & Insights: We have four groups. Each group will do two Overviews - one Leading City and one smaller one. On your City day, you will submit your first draft by class time, then share your *Drivers* at the beginning of class and then submit an updated PDF the next day. You will get to embrace the class conversation and insight in your *Final Overview*. Each Deep Dive Driver Assessment is worth 75 points, so the two group *Assessments* total 150 points. These are group assignments and have a group grade.

Your team will share your City insights for the first 10-15 mins of class. We'll then shift to our guests that will include investors,

founders, and other community members. Each class will include members of the startup ecosystem. (e.g. founders, investors, etc) Your work will kick it off. We expect you to help lead the questions in class. You know the City the best. On the day you present your City's Drivers, you do not do the Individual assignment.

- **Deep Dive Individual Assignment** - On the days you are not doing your group *Community Assessment*, there's an Individual Assignment. These will be like the Briefs in the BootCamp with mostly questions for guests and takeaways from reading or video. You have to do 5 Deep Dive Individual Assignments, so you get to skip one. You get to decide. As an example, if your group is doing NYC and Cleveland, you might choose to do the LA, London, Austin, Philly, and Birmingham Individual assignments and skip Atlanta. Each Individual Assignment is worth 25 points so the five total 125 points. The assignment details will be posted each day on Sakai. Lastly, just because you skip a **Deep Dive** assignment doesn't mean you can't engage in the class discussion and questions.
- **Programming Days** - Along with Community Deep Dives, we have several Programming days where we will introduce startup ecosystems, meet Boulder who has moved from a nascent startup community to a leading ecosystem, meet Institutional Support leaders, explore the challenges of Mental Health, and meet a number of recent grads living and working in startup communities. Each Programming assignment is worth 25 points. You have three Programming assignments (Opening Day, Institutions, Boulder) and have to do them all.
- **Final Note** - Like the BootCamp, this will be a final reflection that will be done after 327H is over. We want you to have time to reflect and embrace the class. More on this will be covered in the Sakai assignment. This note is worth 50 points.
- **Class Participation** - This is such an important part of this semester. Strong class participation does not mean talking a lot. Class participation is not a measurement of how many times you talk or put up your hand. But it does mean participating and engaging. Class participation is not an attendance grade - although attendance matters. It does mean showing up on time and being a part of the class community. It does mean having the courage to raise your hand and it also means contributing if called on. It also means sometimes choosing to just listen. We want you to be a member of our community. We want to work with you if class participation is something you are learning. We all are! Class participation is worth 100 points.

### **Class Grade System and Scale**

- **Deep Dive Community Assessment (2)** 75 points each (150 points total)

This is a group assignment

- **Deep Dive** Individual Assignments (5) 25 points each (125 points total)

You have to do 5 out of 6 **Deep Dive** Individual Assignments (you get to skip one)

- **Programming Day** Assignments (3) 25 points each (75 points total)
  - Opening Day
  - Institution Day
  - Boulder Day

These are Individual assignments - you must do all three

- Final Note 50 Points

This will be due after the class has ended (similar to the BootCamp Final Note)

- Class Participation 100 points

Grading Scale

A 500-465	A- 464-450
B+ 449-435	B 434-415
B- 414-400	C+ 399-385
C 384-365	C- 364-350
D 349-300	F 299 - below

For all assignments, late submissions are accepted for five days after the due date. For each late day, you will receive a half a grade deduction to your grade. After five days, the assignment will receive a “0”. You’re responsible for submitting on time (or late if you choose). I will not chase you.

**Class participation** We want you to be an active participant in the Econ 327H and Shuford eMinor program. We are building a Community and want you to participate. As you know, this class is a sprint so we expect you to be at all sessions and on time. We also want you to participate in the class discussion. This class is intended to be a learning lab and safe place to learn and joining the conversation is important in your experience. Class participation does include you actively joining the conversation in class as well as being prepared when called on.

Being on time matters for all classes, founder conversations, and Durham experiences (this will carry into London and San Francisco). Your punctuality says a lot about you. Keep this in mind

- Early is on time
- On time is late
- Late is unacceptable

**Dress Code** - We will be spending time with founders and companies every day. Dress is smart and casual. Please no baseball caps.

**Zoom** - please pay attention to how you look and sound including lighting. We want to see and hear you. Please make sure there are no bright lights behind you or windows. It is best to have the camera at eye level rather than us looking up at you. Cameras must be on. Please be on your computer rather than phones. You will be participating in class often so be ready. We will talk more about Zoom etiquette in class.

**We expect you to be paying attention and not multitasking (e.g. phones).**

#### **About cold calls...**

We use “cold calls” in class. On any given day, you may be randomly called to answer a short question, or speak briefly on some aspect of a reading, podcast, video or assignment. In short, you are always responsible for the content of any materials and, of course, any assignments. You will not be “graded” *per se* on your cold call answer but your grade may suffer if you are unprepared. So, come to class and be prepared. That is what we expect. It is your opportunity to learn and practice important skills we hope will help you in your journey.

#### **Team Assignments**

Some of the work in this class is done in teams. You will be assigned to a team. Team assignments should be submitted by only one member of your team to Sakai or as directed. Each team member will share the same assignment grade. Needless to say, a team’s success is dependent on full and active participation of all team members. Good teamwork is essential if your team is to perform effectively. Lack of team participation may influence your individual grade up to a full grade deducted off your final 327H grade.

#### **Honor Code:**

It is expected that you will conduct yourself within the guidelines of the University honor system (<http://honor.unc.edu>). All academic work should be done with the high levels of honesty and integrity that this University demands. If you have any questions about your responsibility or your instructor's responsibility as faculty members under the Honor Code, please see the course instructors.

#### **Seeking Help:**

If you need individual assistance, it is your responsibility to meet with an instructor during office hours or to set up an appointment. If you are serious about wanting to improve your performance in the course, the time to seek help is as soon as you are aware of the problem – whether the problem is difficulty with course material, a disability or an illness. We highly encourage attending office hours.

**Diversity:**

The University’s policy on Prohibiting Harassment and Discrimination is outlined in the Undergraduate Bulletin <http://www.unc.edu/ugradbulletin/>. In summary, UNC is committed to providing an inclusive and welcoming environment for all members of our community and does not discriminate in offering access to its educational programs and activities on the basis of age, gender, race, color, national origin, religion, creed, disability, veteran’s status, sexual orientation, gender identity, or gender expression or disabilities.

**Special Accommodations:**

If you require special accommodations to attend or participate in this course, please let us know as soon as possible. If you need information about disabilities visit the Department of Disability Services website at <http://disabilityservices.unc.edu/> or call (919) 962-8300. “Accessibility Resources & Services: UNC-Chapel Hill facilitates the implementation of reasonable accommodations for students with learning disabilities, physical disabilities, mental health struggles, chronic medical conditions, temporary disability, or pregnancy complications, all of which can impair student success. See the ARS website for contact and registration information: <https://ars.unc.edu/about-ars/contact-us>”. Counseling and Psychological Services: CAPS is strongly committed to addressing the mental health needs of a diverse student body through timely access to consultation and connection to clinically appropriate services, whether for short or long-term needs. Go to their website: <https://caps.unc.edu> or visit their facilities on the third floor of the Campus Health Services building for a walk-in evaluation to learn more.

***Startup Communities and Ecosystems Across America (and London) .... Belonging!***

**Econ 327H, February 8-26, 2021, Daily: 2:30-5:00 pm Zoom -**

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Class	Date	Class Plan	Assignments and Prep Work
1	2/8	<p><b>Ecosystem Introduction</b> Class Time: 1:45-4:45</p> <ul style="list-style-type: none"> <li>• Ian Hatthaway</li> <li>• Victor Hwang</li> <li>• Jessica Mitsch</li> </ul>	<p>Read:</p> <ul style="list-style-type: none"> <li>• <a href="https://learningforsustainability.net/post/complicated-complex/">https://learningforsustainability.net/post/complicated-complex/</a></li> <li>• <a href="https://endeavor.org/content/uploads/2015/03/Fostering-Productive-Entrepreneurship-Communities.pdf">https://endeavor.org/content/uploads/2015/03/Fostering-Productive-Entrepreneurship-Communities.pdf</a></li> </ul> <p>Assignment:</p> <ul style="list-style-type: none"> <li>• Submit by 2/8, class time (See “welcome email” and Sakai)</li> </ul>
2	2/9	<p><u>Deep Dive - NYC</u> Class time: 1:45-4:45p ET</p> <ul style="list-style-type: none"> <li>• Betaworks (Danika Laszuk, Matt Harmon)</li> <li>• Founders (Stephen Sokolor/Journey, Tade Oyerinde/CampusWire, Kerry Trainor/SoundCloud)</li> <li>• Community (Laurel Touby)</li> </ul>	<p>Read /Watch / Listen (see Sakai)</p> <p>Assignment</p> <ul style="list-style-type: none"> <li>• NYC Group Deep Dive due 2/9 by class time, final due 2/10 midnight (see Sakai)</li> <li>• NYC Individual due 2/9 by class time (see Sakai)</li> </ul>



3	2/10	<u>Leading Deep Dive - Los Angeles</u> Class time: 1:45-4:45p ET <ul style="list-style-type: none"> <li>• CrossCut (Brett Brewer, Maureen Klewicki)</li> <li>• Founders (Sarah Harden/Hello, Mike Cessario/Liquid Death)</li> <li>• Community (Matt Kozlov/Techstars Space)</li> </ul>	Read /Watch / Listen (see Sakai)  Assignment <ul style="list-style-type: none"> <li>• LA Group Deep Dive due 2/10 by class time, final due 2/11 midnight (see Sakai)</li> <li>• LA Individual due 2/10 by class time (see Sakai)</li> </ul>
4	2/11	<u>Leading Deep Dive - London</u> Class Time: 10:45a-1:45p ET <ul style="list-style-type: none"> <li>• firstminute capital (Spencer Crawly, Clara Bergendorff)</li> <li>• Founders (Tugce Bulut/Streetbees, Alex Loizou/Trouva)</li> <li>• Community (Stephen Feline/London &amp; Partners, Joe White/British DIT)</li> </ul>	Read /Watch / Listen (see Sakai)  Assignment <ul style="list-style-type: none"> <li>• London Deep Dive due 2/11 by class time, final due 2/12 midnight (see Sakai)</li> <li>• London Individual due 2/11 by class time (see Sakai for details)</li> </ul>
5	2/12	<u>Programming - Institutional</u> Class Time: 12:30-3p ET <ul style="list-style-type: none"> <li>• Casey Steinbacher</li> <li>• Courtney Gras (Techstars)</li> <li>• Maury Wolf (Cox)</li> </ul>	Read /Watch / Listen (see Sakai)  Assignment <ul style="list-style-type: none"> <li>• Individual Assignment Submit by 2/12 by class time (See Sakai)</li> </ul>
	2/15	No Class	
6	2/16	<u>Emerging Deep Dive - Atlanta</u> Class time: 1:45-4:45p ET	Read /Watch / Listen (see Sakai)  Assignment

		<ul style="list-style-type: none"> <li>● Gardiner Garrett, Paul Judge</li> <li>● Founders (Christian &amp; Nate /Qoins)</li> <li>● Community (Kelly Anne/ Atlanta Tech Village)</li> </ul>	<ul style="list-style-type: none"> <li>● Atlanta Deep Dive due 2/16 by class time, final due 2/17 midnight (see Sakai)</li> <li>● Atlanta Individual due 2/16 by class time (see Sakai for details)</li> </ul>
7	2/17	<u>Programming - Boulder</u> Class time: 1:45-4:45p ET <ul style="list-style-type: none"> <li>● Brad Feld / Foundry</li> <li>● Dave Brown / Techstars</li> <li>● Dave Mandell/Massive</li> </ul>	Read /Watch / Listen (see Sakai) Assignment <ul style="list-style-type: none"> <li>● Individual Assignment Submit by 2/17 by class time (See Sakai)</li> </ul>
8	2/18	<u>Emerging Deep Dive - Austin</u> Class time: 1:45-4:45p ET <ul style="list-style-type: none"> <li>● Char Hu/Helper Bees</li> <li>● Marcus Carey</li> <li>● Amos Schwartzfarb/ Techstars</li> <li>● Preston James/ Divinc</li> </ul>	Read /Watch / Listen (see Sakai) Assignment <ul style="list-style-type: none"> <li>● Austin Deep Dive due 2/18 by class time, final due 2/19 midnight (see Sakai)</li> <li>● Austin Individual due 2/18 by class time (see Sakai for details)</li> </ul>
9	2/1	<u>Emerging Deep Dive - Philly</u> Class time: 11:45-2:45p ET <ul style="list-style-type: none"> <li>● Capital (Brian Kim/New Spring, Brett Topche/Red Blue Ventures)</li> <li>● Founders (Justin Goldman/ Renofi, Jamie Norwood/ Stix)</li> <li>● Champion (Ali Garber/ VFA, Jen Peranteau/CHOP)</li> </ul>	Read /Watch / Listen (see Sakai) Assignment <ul style="list-style-type: none"> <li>● Philly Deep Dive due 2/19 by class time, final due 2/21 midnight (see Sakai)</li> <li>● Philly Individual due 2/19 by class time (see Sakai for details)</li> </ul>

10	2/22	<u>Mental Health Day</u> Class time: 1:45-4:45p ET <ul style="list-style-type: none"> <li>• Miles Adcock, Onsite</li> <li>• TBD</li> <li>• Brett</li> </ul>	Read /Watch / Listen (see Sakai)  Assignment <ul style="list-style-type: none"> <li>• No Assignment due</li> </ul>
11	2/23	<u>Developing Dive: Birmingham</u> Class time: 1:45-4:45p ET	Read /Watch / Listen (see Sakai)  Assignment <ul style="list-style-type: none"> <li>• Birmingham Deep Dive due 2/22 by class time, final due 2/23 midnight (see Sakai)</li> <li>• Birmingham Individual due 2/22 by class time (see Sakai for details)</li> </ul>
12	2/24	<u>Developing Deep Dive: Cleveland</u> Class time: 1:45-4:45p ET <ul style="list-style-type: none"> <li>• Capital (Scott Shane/Come Back, Todd Federman/ North Coast, Hardik Desai, Jumpstart)</li> <li>• Founders &amp; Champions (Helen Griffin/Jovial, Scott Colosimo/LAND, Daniel Dudley, Aaron Slodov)</li> </ul>	Read /Watch / Listen (see Sakai)  Assignment <ul style="list-style-type: none"> <li>• Cleveland Group Deep Dive due 2/22 by class time (see Sakai for details)</li> <li>• Cleveland Individual due 2/22 by class time (see Sakai for details)</li> </ul>
13	2/25	<u>Alum Day 1</u> Class time: 1:45-4:45p ET <ul style="list-style-type: none"> <li>• Andrew Albert/VFA</li> <li>• Grad Group (Ella, Jackson, Caroline, TBD)</li> </ul>	Read /Watch / Listen (see Sakai)  Assignment <ul style="list-style-type: none"> <li>• No Assignment due</li> </ul>
14	2/26	<u>Alum Day 2 and Class Wrap</u>	Read /Watch / Listen (see Sakai)

			Class time: 12-2:30p ET <ul style="list-style-type: none"><li>• Grad Group (Austin &amp; Bryn/ Austin, Sinclair/ London, Los Angeles/ SF/ NYC, TBD)</li></ul>	Assignment <ul style="list-style-type: none"><li>• No Assignment due</li></ul>
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#### London

- <https://www.ciee.org/go-abroad/for-post-graduates/entrepreneur-lab/blog/entrepreneurs-guide-london-startup-scene>
- <https://www.wired.co.uk/article/oral-history-london-tech-scene>
- <https://www.marketwatch.com/story/why-britain-is-the-unicorn-capital-of-europe-2020-01-15>
- London and Partners report from Konsti and Brent

