

# HOW DO YOU MEASURE THE HEALTH & EQUITY OF AN ENTREPRENEURIAL ECOSYSTEM?

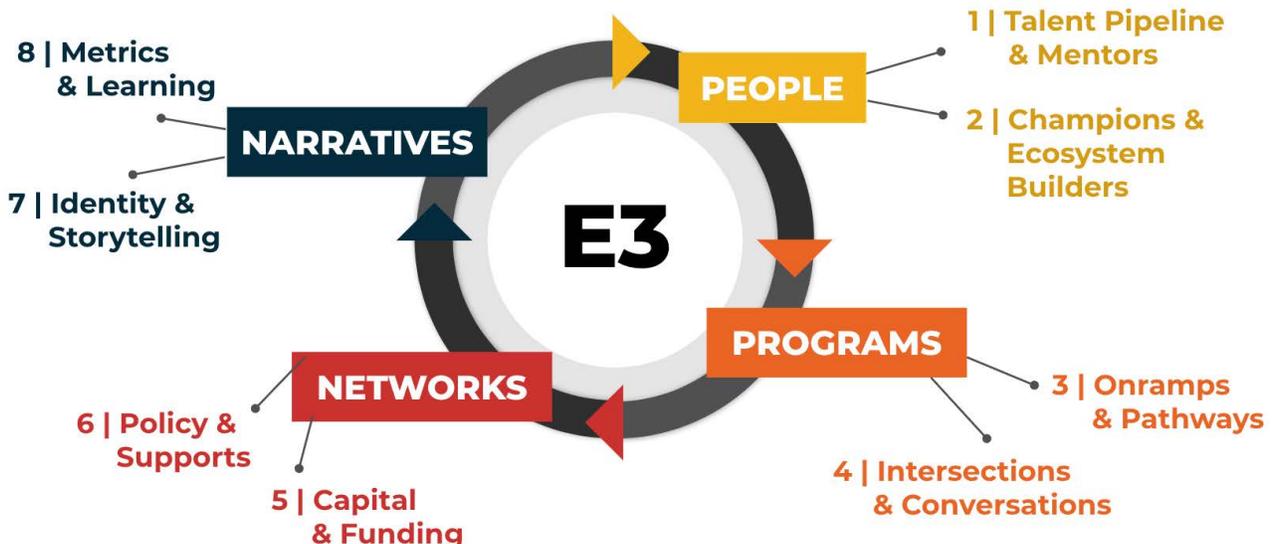
In essence, an entrepreneurial ecosystem is the dynamic mix of visible and invisible elements that combine to create the environment in which entrepreneurs launch and grow their businesses. There are many established conventions around measuring the visible and tangible parts of an ecosystem, such as available real estate or number of higher educational institutions. But how do you measure the invisible elements such as connectivity, trust, and equity? Equally importantly, how do you measure the quality and impact of both visible and invisible elements? If you ask anyone in this nascent field, they will tell you that these have been the big, unanswered questions. Until now.

## E3 | EQUITY FOR EVERY ENTREPRENEUR

**Forward Cities** has pioneered the development of the nation's first comprehensive self-assessment tool and corresponding facilitated methodology to measure the health and equity of an entrepreneurial ecosystem. Our goal is to help community leaders everywhere effectively make sense of their entrepreneurial environment to emerge and define its assets, gaps, and opportunities. Armed with this information (and proper guidance), ecosystem stakeholders can then collaborate to link and leverage high-quality ecosystem elements that add up to **Equity for Every Entrepreneur (E3)**. The ultimate vision is to spur equitable prosperity through promoting entrepreneurship-led economic vitality.

## THE E3 SCORE

There are four essential building blocks for any entrepreneurial ecosystem: 1) The people that bring it to life, 2) the programs and places that educate and connect makers, dreamers, and doers, 3) the networks that create support structures that allow businesses to thrive, and 4) the narratives that propel the work forward and the energy outward into the broader community. Each of these blocks consists of categories of elements that are individually scored and then combined to create an ecosystem's **E3 Score**.



# EQUITY FOR EVERY ENTREPRENEUR (E3) SCORECARD ELEMENTS

To learn more about assessing the health of your community's E3, please contact [Nicolas Gunkel](#).

## PEOPLE

**Talent Pipeline & Mentors** to lead, staff and support emerging and existing businesses



- Diverse and growing pool of makers, dreamers, and doers
- K-12 entrepreneurship curriculum/focus/ dedicated experiential programs
- Diverse college/university entrepreneurship programs connected to the ecosystem
- Diverse pool of qualified and multilingual mentors and mentor programs
- Workforce development strategies tied to emerging entrepreneurial sectors

**Champions & Ecosystem Builders** who serve as trusted connectors and navigators within the ecosystem



- Diverse group of local stakeholders meeting (virtually, for now) on a consistent basis
- Common ecosystem mission, vision, and values - with a focus on equitable recovery
- Inclusive and representative ecosystem leadership with equitable balance of power
- Critical mass of racial equity and cultural sensitivity/ competence among leaders
- Diverse executive and board leadership among business support organizations

## PROGRAMS

**Onramps & Pathways** for entrepreneurs and businesses to launch, grow, and/or scale



- Accessible (online and offline) business skills training and technical assistance
- Articulated and active Main St. business recovery and resilience strategy
- MWBE program(s) aligned with pandemic-responsive growth sectors
- Accessible (online and offline) accelerators/incubators for multiple sectors
- Free/low-cost startup and/or entrepreneurial mindset workshops (online and offline)

**Intersections & Conversations** that facilitate the dynamic interaction of people, ideas, and resources



- Ecosystem (virtual, for now) gathering(s) connecting diverse and representative stakeholders
- Consolidated ecosystem and/or topic-specific event calendar(s)
- Accessible, centralized resource directory(ies) available both digitally and in print
- Accessible and inclusive Public (free) Innovation/work spaces - following local safety mandates
- Entrepreneur-led (virtual, for now) events and initiatives

## NETWORKS

**Capital & Funding** for the growth of the local entrepreneurs and businesses in all sectors and at all stages



- Low-barrier, alternative capital and/or economic stimulus options
- Equitable capital stack accessible for all stages and series of funding, including recovery
- Credit enhancement/ counseling programs
- Procurement technical assistance programs focused on MBWE businesses
- Diverse executive and board leadership among funding organizations and entities

**Policy & Supports** that insure infrastructure and funding for equitable businesses and ecosystem sustainability



- Entrepreneur-friendly municipal policies, regulations, and recovery strategies
- Equitable distribution and use of BIDs/Opportunity Zones and real estate ownership
- Explicit entrepreneurial support strategies by local anchor institutions
- Accessible and multilingual supports across the ecosystem
- Consistent funding sources for ecosystem development and growth strategies

## NARRATIVES

**Identity & Storytelling** of the ecosystem's authentic story in a way that highlights its personality, diversity



- PR/marketing campaigns and/or directories that promote diverse businesses
- Co-developed ecosystem brand identity that prioritizes equity and inclusion
- Consistent and visible media coverage of entrepreneurs, businesses, and innovation
- Recognition and amplification of diverse populations and commercial districts
- Awards and/or recognition of excellence for entrepreneurs and ecosystem leaders

**Metrics & Learning** that track the health and maturity of the ecosystem over time



- Data sources tracking business demographics, geography and sectors
- Ecosystem stakeholders capturing and sharing common metrics and data
- Quantitative and qualitative ecosystem evaluation and measurement tools
- Promising practices codified and shared across the ecosystem
- Active relationships and shared learning with other ecosystems prioritizing equity