

It Takes a Village

By Henry Mautner

HOW THE IDEA VILLAGE IS STIMULATING AN ENTREPRENEURIAL MOVEMENT IN NEW ORLEANS

Founded in 2000 by local entrepreneurs, The Idea Village is an independent 501(c) (3) non-profit organization with a mission to identify, support, and retain entrepreneurial talent in New Orleans. To date, the organization has supported 1,101 local entrepreneurs by engaging 1,746 professionals and allocating over 42,000 consulting hours and \$2.7 million in capital. Though The Idea Village has a solid track record of providing technical assistance to local entrepreneurs, the organization's greatest accomplishment is its success at defining, creating, and sustaining an entrepreneurial movement that has accelerated commercialization practices across industrial sectors. This commitment and investment has helped reposition New Orleans as a frontier for entrepreneurship and a gateway of opportunity.

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INTRODUCTION

ate one evening in 1999, five entrepreneurs slid into their regular seats at the dimly lit Loa Bar in downtown New Orleans. The first blueprints for a plan to create generational change in New Orleans lay on the table in front of them, scribbled in ink on a bar napkin. As subsequent meetings at the same locale fleshed out and refined the initial vision, a spark was ignited amongst the group to seek new solutions to seemingly intractable problems. This group of entrepreneurs became known as the Loa Group, and they catalyzed an entrepreneurial movement in New Orleans.

THE PROBLEM

New Orleans suffered from consistent economic and social decline since the mid-1980s – its downward trajectory fueled by a significant brain drain. U.S. census data states that from 1990-2000 the state of Louisiana suffered a net loss of over 41,000 23-35 year olds. This brain drain contributed to a lack of innovative thinking when the city desperately needed fresh ideas to reinvigorate its stalled economy and effectively tackle the rampant crime, poor education, and sub-standard housing plaguing New Orleans. The Loa Group concluded that the answer to New Orleans' decline was to identify and retain entrepreneurial talent. This specific kind of talent – innovative, risk-friendly, creative – was necessary to diversify the local economy, create jobs, and tackle age-old social problems with fresh, new ideas.

The Loa Group began to sketch out their idea to save the city they all loved. Tim Williamson, co-



Idea Village co-founders Allen Bell and Tim Williamson.

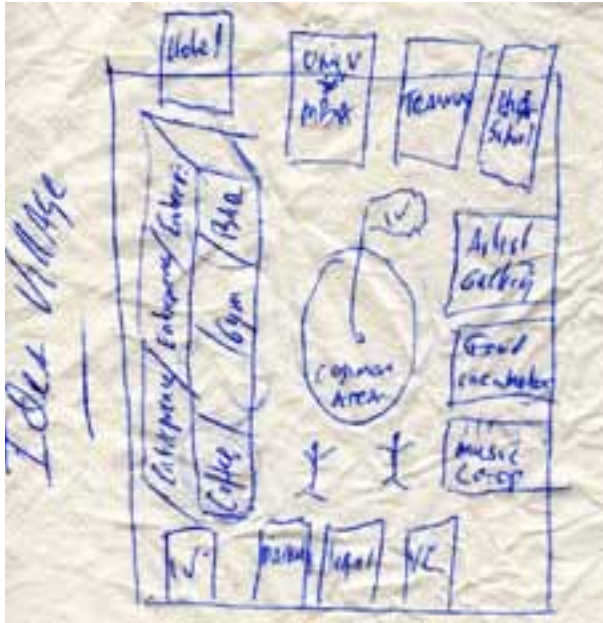
founder and CEO of The Idea Village remembers, “Our hearts were in New Orleans, but our minds were in the New Economy. We found common ground in our love of New Orleans and experiences living and working in other communities around the country. We reached to each other for answers to the uncommon problems we faced in managing our businesses. Eventually, a small group emerged, trusting each other, and sensing that there was something important at work in these meetings.”

The entrepreneurs in the Loa Group were unified as each was a New Orleans expatriate returning home from different places equipped with experience and knowledge gained from their time in the larger business world. In some respects the motivation was self-preservation, as they all fought their way home to the city they loved only to encounter bleak economic prospects for both the city and their respective careers. Refusing to accept the

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The original concept for The Idea Village was sketched on a bar napkin at the Loa Bar in downtown New Orleans.

status quo, they decided to leave their business cards at the door.

Initially, the Loa Group found difficulty overcoming New Orleans' lack of support for entrepreneurship and new ideas. Early conversations were dominated by the economic, educational, and political conditions so inhospitable that talent was repelled in startling numbers and starting a new business was simply unfeasible. New Orleans already lagged far behind comparable southern cities such as Atlanta and Houston, particularly in developing and attracting technology-based businesses, the driver of so many other regional economies. Business and civic leaders in New Orleans were rooted in the traditional economic models of oil, gas, and banking; they deemed entrepreneurship too risky a venture. What if it fails?

THE SOLUTION

The Loa Group's frustration evolved into an intense sense of purpose. It developed a plan to jumpstart the growth of an entrepreneurial community, and after a long evening of heated conversation, one member exclaimed, "Let's stop just talking about it and put our money on the table to make something happen." Each member chipped in \$2,000 towards a business plan competition with a grand prize of \$10,000. The media got wind of the project and news spread quickly – companies began contacting the group with offers of in-kind support for the winner, eventually leading to a grand prize worth over \$125,000. The local media, including *City Business*, *The Times-Picayune*, and WWL, continued to monitor the story and showcased the winner – PetroDesigns – at a press event in February 2001.

The business plan competition ignited the fledgling entrepreneurial ecosystem in New Orleans. The Loa Group tapped an unexposed nerve amongst a small community of people who believed in possibility and opportunity. This small act generated enough community awareness and support that it propelled formerly reluctant local leaders into action. Local leadership began to recognize the need to re-evaluate traditional economic development practices by investing in the infrastructure necessary to support and retain entrepreneurial talent.

Spurred by the outpouring of local support, Tim Williamson and Allen Bell, two members of the Loa Group, formalized The Idea Village in 2002 as an independent 501(c)(3) non-profit organization. They understood that the best avenue to economic growth was nurturing homegrown entrepreneurs. The tactic was to build an "idea village," a supportive network to identify, support, and retain entrepreneurial talent in New Orleans. Ten years later, the Brookings Institution conducted a comprehensive research report aggregating data such as job growth, jobs by industry sector, wages, start-up businesses per capita, patents, and more, and noted that entrepreneurial activity in New Orleans is now 40 percent above the national average. In 2011 alone, *Forbes* crowned New Orleans the "#1 brain magnet in the country," and *Inc.com* proclaimed New Orleans the "coolest start-up city in America."

Embodying the mantra "Trust Your Crazy Ideas," The Idea Village has been able to sustain the movement over a decade by being entrepreneurial itself. It has not been easy and there are many lessons to share.



BUILDING A VILLAGE

The Idea Village has grown significantly in the 10 years since the initial meetings of the Loa Group. The core team consists of a group of entrepreneurs, innovators, and professionals with diverse backgrounds, career paths, and levels of experience. Many have either personally started or participated directly in starting and growing businesses. The relatively small, fluid staff of eight is complemented by a global network of 1,500+ mentors and service providers that are leveraged to add value to the various entrepreneurs participating in Idea Village programs.

The Idea Village is designed to operate with minimal overhead with most of the resources given directly to entrepreneurs. The Board of Directors consists of CEOs, entrepreneurs, business professionals, and academic leaders that guide the overall vision of The Idea Village and are actively involved in assisting The Idea Village achieve its mission and goals.

Before Hurricane Katrina, The Idea Village obtained all of its funding from local donors who wanted to keep the next generation of New Orleans talent from leaving. As a result of Hurricane Katrina in 2005, New Orleans suddenly attracted global entrepreneurial talent and became the focus of the corporate and philanthropic communities, scaling The Idea Village's support network to global levels.

The Idea Village began to receive funding from federal resources such as the Economic Development Administration (EDA), state organizations such as the Louisiana Recovery Authority (LRA) and the Louisiana Disaster Relief Foundation (LDRF), and philanthropic heavyweights such as the Rockefeller Foundation, Blue Moon Foundation, and MercyCorps. Additionally, Hurricane Katrina relief efforts brought global corporations to New Orleans seeking ways to help revive the city. The Idea Village began to establish relationships with companies such as Google, Cisco, and salesforce.com as employees sought ways to participate in the rebuilding.

As New Orleans began to normalize and improve, The Idea Village grew and continued to nurture these relationships with federal, state, and private entities. Currently, a majority of The Idea Village's funding comes from national partners, including federal agencies, philanthropic organizations, and corporations.

Going forward, The Idea Village plans to increase the sustainability of its operations by leveraging more local resources to both financially support the organization but also to provide resources and consulting directly to local entrepreneurs. The Idea Village believes that building a vibrant local entrepreneurial eco-system must be a grassroots effort, supported by locals who passionately believe in their city and the importance of entrepreneurship.

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A HUB OF INNOVATION AND ENTREPRENEURSHIP

Some would say New Orleans was the most unlikely city to become a national hub of entrepreneurship and talent, but the entrepreneurial movement is at a tipping point here. Looking to the next decade, The Idea Village is working to institutionalize the fundamental pillars of entrepreneurship – passion, resiliency and persistence – as permanent fixtures in New Orleans.

To accomplish this, The Idea Village acknowledged early on that in order to grow the economic base of New Orleans it had to cultivate entrepreneurship from within. Traditional economic practices offering tax abatements



Kirk Coco, founder of NOLA Brewing Company, presents to an IDEAcops team from Tulane University.

and incentives (often targeted towards one large manufacturing base) yielded minimal results. The use of tax incentives and abatements by themselves are not enough to sustain business growth in the long term, as outside companies may leave once incentives expire, searching for better deals elsewhere. Growing an entrepreneurial base is a longer-term solution and more sustainable, as many small businesses that start local often stay local.

To achieve local entrepreneurial cultivation, The Idea Village adopted a form of “economic gardening” by developing and investing in an ecosystem that supports local entrepreneurial development. Additionally, The Idea Village was able to partner with key organizations to ensure that entrepreneurial investment was place-based, or focused in a way that marketed New Orleans as a city ready to meet the needs of the high-growth entrepreneurial community.

The Idea Village, in partnership with local and national organizations, has been successful at helping to diversify the local economy by serving as a leading entrepreneurial support organization. The Idea Village did this by:

- Building and nurturing a connected global network consisting of other economic development organizations, technical assistance providers, professionals, universities, and business-oriented organizations to provide direct support to New Orleans entrepreneurs.

- Creating unique programs such as *IDEAxcelsator*, which provides intensive mentorship and business support to high-growth, local entrepreneurs, and *New Orleans Entrepreneur Week*, which brings top MBA students and business executives from around the country to New Orleans to provide direct resources to help local entrepreneurs scale their development.
- Attracting and engaging younger talent through *IDEAcorps*, a Peace Corps-like model for entrepreneurship that provides service learning opportunities for young graduates to support New Orleans through entrepreneurship.
- Creating and supporting distinctive entrepreneurial hubs in New Orleans that cluster like-minded entrepreneurs such as the IP Building in the Warehouse District for high-growth entrepreneurs and the Entergy Innovation Center in the Upper Ninth Ward to support lower and moderate income entrepreneurs in an underserved community.
- Working to promote New Orleans, locally and globally, as a hub for innovation and entrepreneurship.



Sal LaMartina, co-founder of IDEAxcelsator 2010 company Cordina Frozen Cocktails.

PROGRAMS

Each summer, The Idea Village accepts applications for its signature business acceleration and entrepreneur education programs. The selection criteria for the business acceleration program are clearly defined and seek to distinguish true entrepreneurial start-ups from established small businesses. To be eligible for business acceleration at The Idea Village, one's company must generate less than \$1 million in revenue annually, employ less than ten people, be headquartered within a seven-parish Greater New Orleans Region, and have a serious desire to grow annual revenue to \$10 million within five years. Thus far during the 2011-12 season, The Idea Village received a total of 501 business acceleration applications and accepted an IDEAxcelsator class of 21.

The entrepreneurial season, beginning each July with entrepreneur intake and culminating each March in

New Orleans Entrepreneur Week, features a wide range of entrepreneur resources including consulting, education, networking and capital. Participants advance their businesses by accessing The Idea Village's global network of experts and mentors and through connections with like-minded entrepreneurs. Entrepreneurs can apply to the IDEAInstitute – the entrepreneur education initiative held throughout the year – or to IDEAxcelsator.

The IDEAInstitute is The Idea Village's entrepreneur education program that addresses issues critical to entrepreneurs. Speaker series, roundtables, and workshops conducted by well-known local and national business thought leaders will focus on a variety of topics designed to add value to entrepreneurs and growing businesses.

IDEAxcelsator is The Idea Village's intensive six-month start up accelerator program for high-growth, local entrepreneurs. The program is managed by a team of *Entrepreneurs-in-Residence* [EIRs], seasoned entrepreneurs and management executives, who partner with the entrepreneurs to identify and address key growth challenges. The current senior EIRs at The Idea Village are Doug Walner and Kevin Wilkins, both with extensive backgrounds in executive management, consulting, and entrepreneurship. Prior to joining The Idea Village, Walner served as president and CEO of PSI Services LLC, which experienced record profitability under his leadership. Wilkins has 25 years of experience in general management, marketing, and operations for both corporations and start-up companies. Most recently, Wilkins was COO of Neighborhood Pay Services, a rent payment processing company he helped establish. Both Walner and Wilkins leverage their varied experiences and deep networks to guide IDEAxcelsator companies through the inevitable challenges in starting and growing a business. Participating entrepreneurs gain access to a variety of resources, including:

- **Mentorship & Support:** *Entrepreneurs-in-Residence* [EIRs] act as the advisors for IDEAxcelsator ventures, providing mentorship, guidance, strategy, and connections.
- **Access to Networks:** The Idea Village provides access to a network of local and national investors, mentors and professional service providers through over 75 events during the season, including The Big Idea Showcase, NOEW Preview, and New Orleans Entrepreneur Week.
- **Access to Capital:** The Idea Village provides entrepreneurs access to local lending institutions, angel investor networks, and venture capital investors through one-on-one meetings and competitive challenges. Select entrepreneurs will be chosen to present at New Orleans Entrepreneur Week, March 10-16, 2012.
- **Exposure:** The Idea Village has secured media coverage for entrepreneurs in *Inc.com*, *Entrepreneur Magazine*, *Financial Times*, *The Daily Beast*, *Times Picayune*, *CNBC*, *NPR* and *Bloomberg TV*, and others.
- **Education:** Targeted training in the fundamentals of entrepreneurship through IDEAInstitute.

Within IDEAxcelerator, entrepreneurs are positioned into targeted, industry-specific cohorts. Each year the cohort is made up of entrepreneurs who, for six months, leverage the mentorship and resources of The Idea Village to aggressively grow their businesses. Their impact is showcased and celebrated during New Orleans Entrepreneur Week in March. Key cohorts within The Idea Village's IDEAxcelerator are technology, water management, education entrepreneurs, and university-based technologies.

In addition to the valuable resources offered to local entrepreneurs directly by The Idea Village, entrepreneurs also benefit from their close proximity to one another. Working in a stimulating, collaborative program, Idea Village entrepreneurs have the opportunity to learn from the success and failure of their peers and leverage networking opportunities to secure the right introductions and access to capital. The IDEAxcelerator also provides young businesses with credibility and exposure as The Idea Village is a nationally recognized and respected organization and the applicants are screened rigorously.

The Idea Village's annual programming culminates every March with New Orleans Entrepreneur Week (NOEW).

THE JAZZ FEST OF ENTREPRENEURSHIP

The Idea Village's annual programming culminates every March with New Orleans Entrepreneur Week (NOEW). In the most festival-centric city in America, NOEW is New Orleans' hallmark festival of entrepreneurship, bringing together a diverse mix of local and national MBA students, corporate partners, business, academic, and policy thought leaders in a week of collaboration and service. NOEW 2011 set new milestones for the number of participants and resources invested. From March 18-25, 2011, The Idea Village:

- Engaged over 1,000 MBAs, corporate executives, investors & civic leaders;
- Provided direct resources to 475 local entrepreneurs;
- Invested \$1,023,946 in capital, consulting and equipment; and
- Hosted 48 events providing resources to local entrepreneurs.

Additionally, NOEW provides multiple investment pitch opportunities, exclusive networking events, and educational seminars for local entrepreneurs. Participants included some of our nation's most accomplished entrepreneurs, financiers, local business and civic leaders as well as MBAs from top business schools. Notable NOEW 2011 participants included Jim Coulter, founding partner of TPG Capital; Mayor Mitch Landrieu; and Senator Mary Landrieu. James Carville and Mary Matalin were special guests along with NBA legend Bill Walton, Kevin Clifford of American Funds, Jim Counihan of Prism VentureWork, Jeff Schwartz of Bain Capital, Jeff Brody of Red-Point Ventures, Jani Byrne of IBM Venture Capital, and

serial entrepreneur Richard Korhammer. The following is a snapshot of what occurred one week in New Orleans:

- **NOvate Medical Technologies**, led by Tulane medical student William Kethman, was selected as the winner of the 2011 IDEApitch. His product is SafeSnip, a sterile, disposable umbilical cord cutter to be used in developing countries to reduce infection and disease. Kethman won a trip to San Francisco to pitch his business to established venture capitalists in Silicon Valley and hopefully kick-start the production and distribution of SafeSnip.
- **Life City** led by entrepreneur Lizzy Shepard and **SensPack** led by entrepreneur Beau Babst each secured \$50,000 investments through Village Capital, an initiative of The Idea Village and First Light Ventures that connects critical seed-stage investment to high-impact entrepreneurs.



Senator Mary Landrieu with members of the New Orleans entrepreneur community during NOEW 2011.

- **Nanofex**, a Tulane technology venture led by David Culpepper, received \$50,000 seed investment as part of the inaugural Water Challenge, a program designed to support entrepreneurs building innovative solutions in the water management industry.
- **Refresh Environmental**, launched by Brandon Iglesias, Larry Spegele, and Bobby Iglesias, was awarded \$17,000 at the "Speed to Seed" pitch session sponsored by Gulf Coast Bank & Trust and DesireNOLA.

AN IDEACORPS

The devastation caused by Hurricane Katrina created a whole new economic landscape, one where ingenuity and creativity rather than familial ties to the city measure success. New Orleans' entrepreneurial awakening fostered new partnerships that have only strengthened the entrepreneurial spirit. The Idea Village was able to build and sustain an unlikely network of entrepreneurs; non-profits; universities; governmental entities; and young, intrepid urban pioneers through its award winning IDEA-

corps program. IDEAcorns is a talent development and engagement program modeled after the Peace Corps and Teach for America.

A central component of Idea Village programming and NOEW, IDEAcorns was developed by The Idea Village in the wake of Hurricane Katrina as ambitious young graduates descended on New Orleans, compelled to use their business-savvy and entrepreneurial instincts to make a difference. Since its inception as a program focused on recovery, IDEAcorns has evolved into a program devoted to economic sustainability and growth through entrepreneurship and innovation.

Each year during NOEW, IDEAcorns teams – comprised of eight MBA students from top US business schools and a faculty advisor – are matched with an IDEAxcelerator portfolio company to complete an intensive week-long consulting project on a critical issue facing the business. To date, 556 MBAs from 14 top-tier national universities have participated. Participating universities have included Harvard, Stanford, Cornell, Chicago, DePaul, MIT, Columbia, Tulane, Loyola, Berkeley, and University of Pennsylvania.

The impact is tangible and mutually beneficial. For example, during NOEW 2009 an IDEAcorns team from DePaul University partnered with Randy Crochet and Jeff Leach, founders of Naked Pizza, to develop a sales and marketing plan to launch their healthy pizza business. Utilizing cutting-edge social media and \$20,000 in seed capital, Naked Pizza launched a campaign by advertising their Twitter handle on a billboard. One of the first companies in the US to engage their customers via Twitter, Naked Pizza to date has sold over 400 franchises globally, hired over 350 people, and secured investment from leading investors. Recently, Naked Pizza opened in Chicago and hired several of the DePaul MBA team members.

CONCLUSION

Ten years since those initial meetings at Loa, New Orleans has become a laboratory of entrepreneurship and innovation. The August 2009 issue of *Entrepreneur Magazine* cited New Orleans as a blueprint of economic recovery through entrepreneurship. New entrepreneurial hubs are sprouting up characterized by passionate committed entrepreneurs. Capital is being invested in new ventures and entrepreneurial leaders are evolving from education, community development, and the creative industries to solve critical issues with innovative solutions. New models for health care, public education, physical

infrastructure, food, and creative media are being incubated and developed. This group of entrepreneurs is merging for-profit and social entrepreneurship into engaged entrepreneurship.

In February 2011 – just a month before *NOEW 2011* – *Forbes* listed New Orleans as the number one “Brain Magnet” in the country, a remarkable achievement for a city once mired in corruption and economic stagnation. Reporter and demographer Joel Kotkin notes in the *Forbes* article, “Once the poster child for urban despair, New Orleans may develop a blueprint for turning a devastated region into a role model not only for other American cities but for struggling urban regions around the world.”

The Idea Village excels at leveraging local and national partnerships that yield results. To date, The Idea Village has supported 1,101 entrepreneurs by engaging over 1,746 professionals to provide over 42,000 consulting hours and \$2.7 million in seed capital to accelerate the early stage startup phase of local entrepreneurial ventures. Collectively, this portfolio has created 1,006 jobs for the New Orleans community and generates \$82 million in annual revenue. More importantly, New Orleans has over 1,000 entrepreneurial leaders engaged in strengthening the community.

Though The Idea Village has a solid track record of providing technical assistance to local entrepreneurs, the organization’s greatest accomplishment is its success

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An IDEAcorns team from Cornell works on an intensive consulting project for Taylor Galyean, an IDEAxcelerator 2011 graduate and founder of Spa Workshop.

The lesson of The Idea Village's success is that a community has to have a local network, however large or small, of passionate entrepreneurs who are committed to transforming their communities through entrepreneurship. Every community is unique and the entrepreneurial movement has to come from the ground up and take into account that community's special characteristics, personality, and challenges.

at defining, creating, and sustaining an entrepreneurial movement. This investment has helped reposition New Orleans as a city of renewed hope and opportunity. This sort of economic repositioning is not unique to New Orleans. Cities like New Orleans can evolve beyond their current economic condition to reverse decades of decline and brain drain by embarking on a similar entrepreneurial journey.

The Idea Village model is replicable but not a one-size-fits-all solution for other communities. The lesson of The Idea Village's success is that a community has to have a local network, however large or small, of passion-

ate entrepreneurs who are committed to transforming their communities through entrepreneurship. Every community is unique and the entrepreneurial movement has to come from the ground up and take into account that community's special characteristics, personality, and challenges.

The Idea Village achieved tremendous success for the city of New Orleans during its first 10 years. At the outset of its second decade in existence, The Idea Village still has miles to go before its mission is realized. The dedicated staff, directors, advisors, and professional partners will not stop working until high impact entrepreneurship is normal, steady, and continuous in New Orleans.

Our vision is that entrepreneurship is as much a mainstay in the city as Mardi Gras. It may be a crazy idea, but the model of community engagement through an annual season works. Entrepreneurism is currently a national priority but The Idea Village has built the foundation for New Orleans' entrepreneurial ecosystem for 10 years and it is just beginning to flourish. The Idea Village will continue to nurture it, cultivate it, and feed it, so that New Orleans will eventually bloom as a shining example for the rest of the country to emulate. ☎



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