

Constructing a Regional Incubator

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Startups in Greater Williamsburg needed a Resource

- Part of the Virginia Beach-Norfolk-Newport News, VA-NC Metropolitan Statistical Area (MSA)
- MSA Ranked 32nd nationally in startup activity
 - Outpacing Tampa, Chicago and Boston respectively
 - Source: Kauffman Foundation Startup report 2015
- Subsidiary of the Greater Williamsburg Partnership (City of Williamsburg, James City County and York County EDAs)
 - Revenue sharing component for GWP



If You Build it, They Will Come









The Launchpad was born





Inspiring, Collaborative





Characteristics of the Launchpad

- Location was key
- A place that Entrepreneurs can call "home"
- Building a Brand
- Mixed use
- Revenue sharing
- Community Buy-in

- 12 Offices (before doubling)
- ~4800 SQFT
- Full Service
- Co-working space
- Classroom/Networking area
- Conference room
- Open & Collaborative



The Launchpad is Leading the Charge

A Playground for Entrepreneurs

- Specialize in startups and early stage businesses
- Offer a support process to accelerate development
- Provide targeted resources and services to businesses

Building a Community

- Startups
- Mentorship
- Education
- Network
- Events



Startups that Grow Together, Succeed Together

Internal Revenue

- Members
 - Full Time
 - Virtual
 - Mailbox
 - Community
 - Co-working

External Revenue

- Off-Site Location
- Donation/Sponsorship
- Revenue Sharing



Education that Extends Beyond Formal Classroom Experiences

- "Need to know" focus
- Education types
 - Workshops: I 2 hours
 - Classes: I 2 hours over 2 or more days
 - Courses: Multiple hours over multiple days
- New topics are added on demand



- Topics Include:
 - Idea Validation
 - Legal/Patent
 - Sales/Marketing
 - Web Design/Social Media
 - Accounting & Tax/Bookkeeping
 - Raising Capital
 - Hiring/Benefits



Networking and Events

- Enable and promote conversation!
- Meaningful, beyond business card exchanges
- Multiple times to accommodate all
 - Breakfast: coffee meet ups
 - Lunch: brown bag events
 - Dinner: after hours events





- Event Examples
 - Open Pitch Nights
 - Demo Days
 - Partner Sponsored
 Socials
 - Perfecting Your Pitch
 - No agenda meet ups
 - Investor Invite Events
 - Roundtables



Lessons Learned

- Success shouldn't be based on occupancy
- Pre-Revenue versus Post-Revenue
- Must have skin in the game
- Can't whale hunt startups, you can only develop them
- Long-term investment
- There is no overnight success!



Contact

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