



## *Supporting Business Discoveries and Idea Creators in Northeast Wisconsin*

NEW Launch Alliance Task Force – Charter

### **1.1 Introduction**

The NEW Launch Alliance was formed in 2020, to support the work of the previous Small Business & Innovation Committee, align innovation activities with WEDC, reflect a more comprehensive engagement with increased stakeholders in the New North Region, and benchmark our efforts outside the region and state.

### **1.2 Purpose**

The goal of the NEW Launch Alliance is to create a more connected, robust, resourceful, and productive entrepreneurial ecosystem of entrepreneurs, service providers, academic institutions, municipal resources, financial investors/underwriters, physical incubation spaces, and corporations and to market the region as such.

The Alliance is a task force of the New North, Inc., and as such will not solicit dues paying members, but rather be the convening entity that will bring together individuals that play a role in building an entrepreneurial community that drives collaborative efforts to leverage existing infrastructure and to act as a connected regional entrepreneurial network.

### **1.3 Organizational Structure/Alliance Members**

The work of the Alliance is chaired by a member of the New North board, staffed by New North personnel.

The following seven focus areas are co-led with individuals who actively engage in each of the respective categories.

- **Entrepreneurs** – The Alliance will assist in identifying the needs of entrepreneurs. The Alliance creates the network that can be tapped into by startup companies in all stages to obtain the right help at the right time in the life cycle of the company, recognizing the needs of different parts of the ecosystem.
- **Mentors** - The Alliance will seek ways to grow the region’s entrepreneurial density through mentors who provide coaching for events such as pitch contests and provide networking opportunities and individual coaching to entrepreneurs on issues facing the startup companies. The Alliance will help match mentors with entrepreneurs throughout their start-up journey.
- **Capital** - The Alliance will identify and help secure access to risk capital and other financial resources. A deep understanding of the marketplace will advance strategic thinking about how to attract funds, or to recognize unique demand for other financial

products/services. The Alliance will promote the awareness and identify potential angel, venture, and other private investors. The Alliance will also connect and assist in the vetting process for entrepreneurs and service providers for WEDC E&I Programs such as the capital catalyst, micro-grant, QNBV, seed accelerator, and technology development loans, along with the identification and connection with other state and federal resources.

- **Public and Private Resource Providers** – The Alliance will inventory assets and resources that are publically and privately available to assist in the entrepreneurs' journey or second stage growth to include events and physical locations to encourage purposeful collisions. Entrepreneurial education is a vital segment of the entrepreneurial ecosystem. Partners to this initiative may include many if not all of the educational source points for entrepreneurial education, including formal certificate or degree programs from the post-secondary institutions, short technical training from organizations like Generator's G-Beta, SBDC classes, and one on one tutoring/mentoring from SBA funded programming or organizations that provide on-site support elements for incubation, prototyping, project/market validation, etc.
- **Start In Wisconsin Platform Deployment** – The Alliance will lead the region in the implementation of a web based directory routed in Source Link, called 'Start In Wisconsin' and participate in a statewide steering committee. The initial launch of Start In Wisconsin platform which initially will only include non-profit entities, but will be expanded to include other service providers. The platform will also allow for events – public and private to be displayed with links for registration.
- **Corporate Innovators** - The Alliance will highlight companies in the New North region with their innovative practices and products. An example would be the collaboration with Insight Publications as a means of best practice promotion and recognition through the Innovation Awards. The alliance will help broker entrepreneurial support and identify new business opportunities within existing New North companies. Corporate Innovators will develop and sponsor new ideas whether inside or outside of the current corporate structure. The discussion will primarily be focused on how to create an ecosystem for innovation in Northeast Wisconsin with support from businesses in Northeast Wisconsin in terms of potential investment in start-ups and mentorship of new businesses. All conversations in this sub-committee will be focused on process, structure, systems, and solutions for fostering entrepreneurship in Northeast Wisconsin. To protect IP, the discussion will be kept to general information/knowledge and experience gained through employment within various companies located in the region.
- **NEW Launch Alliance Consultants** - The Alliance will develop a three-year strategic plan which will include an asset inventory and best practices from outside the region, outside the state, and internally. This is a facilitated strategic planning process facilitated by the consultants charged with bringing key stakeholders together to develop a 3-year strategic plan that addresses the priorities identified. This plan will also identify

how this region can leverage initiatives from more sophisticated developed entrepreneurial ecosystems through a consultant. The prime focus will be on year one, but will recognize forward steps and sustainability of that work. (July 2020 to December 31 2020)

#### **1.4 KPIs – FY20-21**

- Establishment of an advisory team for the NEW Launch Alliance
- The completion of a regional strategy (plan) for connecting the various elements of the region’s entrepreneurial ecosystem. (Documented plan)
- The number of organizations/entrepreneurs actively participating in the NEW Launch Alliance (30)
- The number of organizations listed as resources in Source Link/Start In Wisconsin (50)
- The number of entrepreneurs profiled in Start In Wisconsin (250) – 3 year goal
- Utilization of the tool, Start In Wisconsin (metrics that show tool utilization-population-analytics)
- Evaluation of the strategic plan by NEW Launch Alliance task force member through survey
- Established baseline metrics for: Risk Capital Investment in the Region and the level of engagement by resident corporations in the entrepreneurial community. (Sources tracked over time).
- Reduce by 50 percent the amount of time to foster innovation through client surveys
- Create local funding options for local entrepreneurs
- Track annually the number of successful startups
- Track business increased growth rate
- Track sustainability of startup companies

#### **1.5 Meetings**

The Alliance Chair, co-chairs of each of the sub-task forces and New North staff comprises the Advisory Council. This Council will meet as needed, preferably monthly, with the full Alliance meeting quarterly. The time and location of the meetings will be determined and communicated on an open entrepreneurial platform. The General Alliance gatherings will be moved around the region at Entrepreneurial places of interest. Slack communication channels will be established for information flow and expanded stakeholder involvement.

#### **1.6 Responsibility**

The Alliance stakeholders are responsible for making recommendations regarding an annual work program with related resource requirements and outcomes to New North who will compile a draft annual budget and operations plan for the Executive Committee’s initial review and final approval from the Board of Directors.

Alliance stakeholders will likely be asked to engage in tactical efforts that help to move initiatives forward.

#### **1.7 Influencing Factors**

The Alliance is influenced by available staff, Alliance members, engagement of collaborators and partners, and available budget to meet programming needs.