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Startup Weekend Bellingham helps economy-growing entrepreneurs

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A recent report on entrepreneurship by the Kaufman Foundation said, "Everyone 'knows' that entrepreneurship is important, one way or another: for creating new jobs, for innovation, for challenging established incumbents, and so on." The question that we ask is, if "everyone knows" then what are we doing, and what more can be done, to stimulate and support entrepreneurship activity in Northwest Washington?

Western Washington University has been busy in its efforts. Western's College of Business and Economics recently secured a contribution from alumnus David Cole to endow a professorship in entrepreneurship set to get off the ground in 2014. The university's Small Business Development Center provides business and economic development assistance to small businesses and entrepreneurs in order to promote growth, expansion, innovation, increased productivity and management improvement. In the last 12 months, development center advisors have met with 372 businesses and assisted with a scope of work that created \$5,589,040 in capital formation, created or saved 169 jobs and helped 13 new businesses get started.

Other local organizations are working hard as well. The Northwest Innovation Resource Center offers a "Build It" lecture series to encourage inventors of all types, the BIG Idea Lab provides a co-working and incubator space for local startups and the Technology Alliance Group NW regularly recognizes outstanding efforts in technology among other outstanding community efforts.

These are fantastic programs to be sure, and we could be doing more. Entrepreneurship is a set of knowledge, skills and abilities like any other that can be taught through college and university programs and through outreach programs such as the Small Business Development Center. Data shows that nearly half of all startups fail within four years, but an investment into entrepreneurship education can change that statistic.

We have an amazing asset in Whatcom County's four institutions of higher education; Western, Whatcom Community College, Northwest Indian College and Bellingham Technical College. With continued support at the state level, we can, collectively, be part of the answer. A coalition of local organizations, Kickstart Bellingham, is digging in to help. Part of that effort, Startup Weekend Bellingham, will bring entrepreneurs, experienced mentors and investors together this weekend in Whatcom County.

The interest in small businesses like those that begin with an idea at events like Startup Weekend is apparent in the event's registration results, with more than half the more than 50 registered participants being students. What we're looking to do is help these budding business owners make it from the idea stage into being viable, important cogs in the local economy.

A study done by Gary Kunkle, an economist and research fellow at the Edward Lowe Foundation's Institute for Exceptional Growth Companies, determined that 72 percent of job growth from 2005 to 2010 was due to repeated, incremental expansions in small business. "Bottom line, what goes on inside of companies determines whether or not a region will grow," Kunkle explains.

Given the incredible interest in starting businesses and its proven importance it is important for us to take stock of what we are doing now and what we could do in the future to support our entrepreneurs - whether they are college students or simply folks in the community with a great idea and the passion to pursue it - in their efforts to create sustainable businesses and jobs.

These entrepreneurs who make up the majority of our economy need continued support with entrepreneurial programs in higher education to learn the knowledge and skills needed to make the choices in their companies that create success.

ABOUT THE AUTHORS

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