About Kauffman

The Ewing Marion Kauffman Foundation is a private, nonpartisan foundation that aims to foster economic independence by advancing educational achievement and entrepreneurial success. Founded by late entrepreneur and philanthropist Ewing Marion Kauffman, the Foundation is based in Kansas City, Mo., and has approximately $2 billion in assets.
Homo naledi
Homo naledi
Homo naledi
Homo naledi
Entrepreneurship in Big Sky Country
Entrepreneurship in Big Sky Country

The entrepreneurial beast

1

2

3
Entrepreneurs are jacks of all trades

- Crossing boundaries
- Mixed skill sets
- Often with deep industry knowledge
- Don’t typically fit stereotypes
Entrepreneurship in Big Sky Country

The entrepreneurial beast

It’s here!
Entrepreneurship is happening here
Composite Indicator of Startup Activity
National, State, and 40 Largest Metros

2015 The Kauffman Index
startup activity

Rate of New Entrepreneurs
Opportunity Share of New Entrepreneurs
Startup Density
Engagement by Population

- Ranked first in nation
  - 0.54% of working age adults per month transition into entrepreneurship
• 84% of new entrepreneurs coming from opportunity
  o Recovered from 74% in 2011
Startups Employing Others

- 195.7 employer business startups per 100,000 residents
# Top 10 States 2015

<table>
<thead>
<tr>
<th>Rank 2015</th>
<th>Index 2015</th>
<th>State</th>
<th>Rank 2014</th>
<th>Change in Rank</th>
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2015 Brought Recovery Remain Below Historic Averages


SOURCE: Authors’ calculations using the CPS, BDS, and BEA. For an interactive version, please see: www.kauffmanindex.org.
Entrepreneurship in Big Sky Country

1. The entrepreneurial beast

2. It’s here!

3. Avoiding extinction & thriving
Nobody wants to become extinct

- Don’t become complacent.
- Great tradition and strong communities but need to continue to grow and change.
- Need to listen and align resources.
Let Entrepreneurs In

Let Entrepreneurs Compete
• Avoid investments and incubators
• Connect from bottom up
• Revisit regulation
Guidelines for Local and State Governments to Promote Entrepreneurship

Public Support of Entrepreneurship

Old Top-Down Strategy

New Entrepreneur-Centered Approach

GOVERNMENT

INCUBATORS

VENTURE FUNDS

ENTREPRENEURS
Let Entrepreneurs Compete: Non-Compete Agreements

Credit: Duane Hoffmann
Let Entrepreneurs Compete: *Non-Compete Agreements*

- Disclose Earlier
- Shorten the Duration
- Narrow the Scope
Let Entrepreneurs In: Welcome Immigrants

Kauffman Index of Entrepreneurial Activity

Rate of Entrepreneurial Activity


Native-Born  Immigrant
Let Entrepreneurs Compete: Tax Incentives

INCENTIVE SNAPSHOT
CORPORATE INCOME TAX CREDIT, REBATE, OR REDUCTION

Source: The New York Times and Ewing Marion Kauffman Foundation

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