



Comfortable surroundings
await clients and guests
at Launch Fishers.

LAUNCH INDIANA

Providing a Boost to Entrepreneurs

By Tom Schuman

Business success often comes in the form of a small breakthrough that is then produced on a large-scale basis. If that strategy works with individual products or services, why not with innovation-driven companies?

That's the Indiana Small Business Development Center (ISBDC) strategy behind the Launch Indiana SBDC initiative. It's building on the early success and promise of Launch Fishers, created by entrepreneur John Wechsler and the community of Fishers in 2012.

The very first member of Launch Fishers was BlueBridge Digital and founder Santiago Jaramillo (featured in *BizVoice*® in July-August 2013). BlueBridge was the first to exit the co-working space for a new home; it now stands at 20-plus employees with an announcement earlier this year (with Gov. Pence at Jaramillo's side) of nearly 200 future jobs.

"That's Exhibit A of why we do what we do," claims Wechsler, sitting forward on a couch in the Launch Fishers home located at 7 Launch Way as part of the Fishers Library building. "I can't say we're going to spawn one of those every six months, but we've got some other really cool growth companies that are here."

And what about that space? Wechsler's advice is not to get obsessed with the physical aspects.

"It's first and foremost a place for

entrepreneurs, but we didn't get hung up on the place as the primary design point. We focused a lot on the types of people we wanted to attract. We focused a lot on the culture we wanted to exist here; we focused a lot on the overall experience. While some people wanting to do these things start measuring and thinking about the physical form, it's more a functional design that we built."

Leading by example

Wechsler has a long list of personal entrepreneurial ventures to his name (Formstack and DeveloperTown among them). His experiences and his energy made him a perfect fit for the role of entrepreneur in residence with ISBDC in 2013.

"John came with his own track record of business launches and business growth. He has a commitment to Indiana and a passion for giving back," notes Jacob Schpok, executive director of the state's Office of Small Business and Entrepreneurship. "John is the right person to run this effort. We can bring John to the table for discussions with communities and economic development leaders looking

for ways to support innovative-driven enterprises."

Innovation driven is another term for high-growth, high-potential businesses. With much of his background in Central Indiana, he was happy with what he saw as he began traveling the state a year ago.

"I started going around the state, spending time with these innovation-driven enterprises. I hadn't spent a lot of time in many of these cities up to this point," he recalls. "I was pleasantly surprised at the level of talent and opportunity that exists for those companies to start and grow in their communities. This can be an Indiana thing."

Wechsler receives calls and inquiries based on his roles with Launch Fishers, Launch Indiana, The Innovation Showcase (a premiere event connecting companies with capital resources) and more. The person on the other end of the telephone or social media outlet could be from a variety of circles.

"I might get a call from an entrepreneur. If so, I work with him individually," he relates. "If I get a call from an infrastructure player or a university, we come at it from a different

angle. I'm a little like the Swiss Army knife of economic development – university, city, quasi-government agency, entrepreneur.”

No matter the approach, the focus is on connectivity. Wechsler and many others refer to it as the entrepreneurial ecosystem.

Schpok terms it this way. “We see Launch Indiana SBDC as building bridges. Before, it may have taken 10 introductions to get someone to the right person; now maybe it's just three. Research shows that in economic development one of the key factors is how easily it is to be connected to resources. For Launch Indiana, 2014 is the year of improving the connective tissue around the state.”

Adding to the base

Following Wechsler's initial travels and experiences, the determination was made to add programming to his outreach. Bootcamps, seminars and digital content are among the ways to expand the reach.

Wechsler maintains that education and mentorship are critical.

“I do believe that peer mentorship and peer learning is one of the best ways to make it through this journey of entrepreneurship,” he states. “There's so much that is in common with these companies. If you can learn from each other, it's a long-term sustainable way to change the way you do business.”

Wechsler benefited from mentors early in his career, pointing out the influence of serial entrepreneur David Becker, for one, “as really transformative for me.” He agrees with others that Indiana and the Midwest have a special ingredient in the willingness of people to assist others.

As for lessons from his own career that he is more likely to share with budding entrepreneurs, he offers a few thoughts.

“You can almost write a book, there's so much. One is that in entrepreneurial companies, culture matters way more than most people realize. Culture starts with the CEO, founders and that first group of employees. Another really big common theme is that it always takes longer and costs more than you think. That's true whether building software or building a building.”

In addition to the talent he has seen throughout the state, Wechsler is encouraged by the cooperation. “I expected a little more resistance, a little more politicking. Whether it's getting co-working space up and running or helping entrepreneurs in this genre, I've seen a very strong willingness by the stakeholders in these individual communities to work together.”



Indiana Co-Working Spaces

The Anvil (West Lafayette)
 Cowork Btown (Bloomington)
 DeveloperTown (Indianapolis)
 The Foundry (West Lafayette)
 The Hinge Bureau (Indianapolis)
 The Innovation Connector (Muncie)
 Kurz Purdue Technology Center (West Lafayette)
 Launch Fishers
 Launch Terre Haute
 The MatchBOX (Lafayette)
 The Outpost (Columbia City)
 Purdue Technology Center of Indianapolis
 Purdue Technology Center of Northwest Indiana (Merrillville)
 Purdue Technology Center of Southeast Indiana (New Albany)
 The Speak Easy (Indianapolis)
 The Station at Innovation Pointe (Evansville)
 Velocity Indiana (Jeffersonville)

Moving forward

To further address the connectivity theme, Launch Indiana was scheduled to announce the Indiana Co-Working Passport prior to publication of this issue. With it, members of a co-working space would be entitled to work a day each month (for free) at any of the other 16 co-working spaces around the state.

On the education front, Wechsler is working on developing K-12 curriculum to help introduce entrepreneurship to teachers and ultimately their students. He says he is also in discussions about a potential entrepreneurial center of excellence.

It all comes back to investing in the ecosystem.

“That's becoming one of the buzzwords of the day. Investing in relationships that matter in this ecosystem is a focal point for me,” Wechsler affirms. “That and the failure culture in a community are critical. In Indianapolis 20 years ago, we did not have a good failure culture. If you failed at business, you went to another industry or another place but you didn't do it again. Today, you don't want to embrace failure for failure's sake but you need to understand it is a part of innovation.”



John Wechsler (standing, right) emphasizes culture as a key ingredient for all start-ups.

RESOURCES: Launch Indiana at www.launchindiana.org and Launch Fishers at www.launchfishers.com