

Case-study: Scale Up Milwaukee – USA

1) Description of initiative(s)

- An action project focused on developing the entrepreneurial capacity in Milwaukee by impacting and aligning policies, structures, programs and climate towards growth entrepreneurship
- An integrated effort to simultaneously impact six domains of the entrepreneurship ecosystem in Milwaukee: Culture, Policy and Leadership, Finance, Human Capital, Markets, and Supports
- Align all ecosystem stakeholders to focus on high growth companies, foster a growth-obsessed and growth-enabled region.

2) What need does this solve for scale-ups?

(1) Coordination, connectivity and promotion

Politicians support scale-ups through 'listening, visiting & celebrating'. Culture influencers encouraged to promote growth stories; Task forces and steering council.

(2) Access to Skills

Case-study workshop for 25 universities; involved in vision and policies of new university entrepreneurship center.

(3) Leadership Capacity Building

"Scalerator" 6 month training program for 26 scale up who receive training and mentoring from world class faculty and other stakeholders.

(4) Customers (Domestic & Export)

Convene over 200 firms & entrepreneurs to boost entrepreneurial partnering. Meetings among corporate CEOs to discuss how entrepreneurship enhances their competitiveness.

(5) Financing

Workshop for improving understanding between entrepreneurs & investors, and the different finance providers; loan officer training.

(6) Infrastructure

Work with developers to coordinate development projects with growth vision of Scale Up Milwaukee.

3) Which stakeholders in the ecosystem are involved with running this?

Entrepreneurs

Post-revenue scale ups is the immediate emphasis in order to inculcate growth mindset in all stages of entrepreneurs

Ecosystem umbrella organisations

Greater Milwaukee Committee, MiKE (Innovation in Milwaukee), M7 (Milwaukee 7), Babson Entrepreneurship Ecosystem project, Commons

Government (national/ local)

Wisconsin Economic Development Corporation (WEDC), City of Milwaukee, Wisconsin Housing and Economic Development Administration (WHEDA)

Private sector

AMEX, IBM, Manpower Group, Badger Meter, Briggs-Stratton, Mandel Group, Lubar Group, AO Smith, Strattec, and many others

Investors/financers

Bankers; angel investors; fund managers; corporate investors, lenders and strategic investors; leasing & factoring companies

Education providers

University of Wisconsin – Milwaukee (UWM), Marquette University, consortium of universities

4) What does success look like? What impact/outcomes are expected?

Economic benefits

- Scalerator's first class 2014 revenues have increased an average of 25 percent above initial projections
- 60 high growth companies in the region by 2020, with commensurate regional increase in jobs, wealth, tax base and quality of life (23 in process achieved)

Business confidence and networks

- Over 170 million people reached through 190+ national and international media mentions; impacting the global entrepreneurship conversation by shining a light on growth, interest of national foundations, federal government in supporting Scale Up Milwaukee and using it as a model

Strategic change

- Local and international recognition of Milwaukee as a center of growth-oriented entrepreneurship
- Inculcate growth-oriented entrepreneurship in the region's DNA so that the ecosystem is self-sustaining.