

Entrepreneur Environment Research & Program Proposals

Entrepreneurship 320 - Creativity, Innovation and Entrepreneurship

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BACKGROUND

Project Summary

The purpose of this project was for students to research successful entrepreneurial environments, community systems and government policies that engage, motivate, attract, and expand entrepreneurial activities in the San Marcos region of influence. Students worked throughout the semester studying environmental problems entrepreneurs face in the launch and growth of a new venture in the surrounding area. Furthermore, they applied their research and design-thinking methodologies to develop and propose solutions to help solve the entrepreneur problems in the region. The proposals focus on the best practices among entrepreneurs, governments, and communities in providing programs, resources and support that can reduce the impact from the various challenges entrepreneurs face within a community. The research and proposals will help the City of San Marcos and San Marcos Economic Development Program understand ways to potentially help entrepreneurs in the region and incentivize entrepreneurs to relocate to the area to start and grow their business.

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Coworking Space

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Introduction

When considering what business proposition to bring to San Marcos City for a way to attract and keep potential entrepreneurs, it seemed only fitting that a space that would promote business and creativity at the same time was vital. With this in mind, and based off of other successful examples around California, the idea of a coworking space seemed like a natural and beneficial fit for the area. With San Marcos adopting a coworking space, the area will be able to attract and retain talent which will funnel profits back into the city.

Description of Domain

The office leasing industry has experienced growth over the last five years. Largely tied to the corporate sector, this industry provides businesses with renting and leasing workspace options which include full-sized offices, virtual offices, and conference and meeting rooms. Since 2012, the office leasing industry has increased its revenue by 12.3% to become a $4.6 billion dollar industry and is expected to reach $6.1 billion by 2022. This 5.8% increase over the next five years is predicted to be a result of an evolving workforce that has more telecommuters who rely on virtual office spaces and conference rooms. However, increasing levels of competition will affect future growth.

The medium barriers to entry for this industry allow for a rising number of companies to take advantage of the growing Serviced Office Space industry. There is little to no regulation for this industry so the largest hurdle to overcome is the competition. The demand for such office spaces came during the recovery of the recession, and as a result are 6,857 companies that currently provide office leasing options. Some of the top companies to compete with are WeWorks and IWG PLC (formerly Regus), both of which operate globally. Companies such as these include traditional office spaces, home offices, business suites in airports and hotels, and work areas in coffee shops. With office rental spaces set to decline due to large competition, the need for alternative office space will be limited.

Since the services in this industry are fairly uniform across various companies, aggressive marketing, and heavy advertising is essential to gaining new customers in the area. This is done by having access to the latest available technology. With the market trending towards telecommuting, service offices often advertise the latest communication technology, such as high-speed wireless internet and video conferencing. The ability to provide these technologies is a key part of staying competitive in this industry. However, an appropriate pricing policy must be ensured to gain and keep customers. Real estate trends and property values affect the pricing of an office space in a desirable area, therefore companies must adjust their prices to where consumers find value and companies still profit.

Description of Problem

Many new entrepreneurs find that they don't have adequate facilities when working on an idea but also don't have the resources and capital available to rent out an office space. Office space can be very

expensive and often there is a requirement to sign a lease which will require an entrepreneur to pay a certain dollar amount for an extended period of time, even if and when they don't need the space anymore. After space is bought or leased, space needs to be filled with office supplies and other amenities which, again, adds to the cost to develop an idea; a cost that may not be affordable to an entrepreneur.

Granted, many entrepreneurs can't simply try to save costs by eliminating the need for an office space. In many cases, an office space is necessary to conduct important business operations, such as, investor meetings, client meetings, and other office duties; things that cannot be done at someone's home or local coffee shop. An office space presents a professional image to both investors and clientele.

Entrepreneurs also lack a supportive environment when they're working on an idea. Generally, a local Starbucks or your own house may not be the best environment when trying to work on an idea. These types of environments can draw focus and energy away from an idea and can lead to overall frustration. Also, when someone isn't surrounded by other, like-minded people it can lead to distractions, which again takes the focus away from the idea an entrepreneur is working on.

There is also an issue with traveling and needing an office space; this applies to just about anyone in business. When a business person is on the road, whether a salesperson or entrepreneur, they have very little options in terms of office space. More often than not, a person is stuck working from a coffee shop or working in their hotel room which isn't the best environment and doesn't have the amenities of an office. There is a lack of day by day rental office space available to the traveling business person or entrepreneur.

Description of Solution

Many freelancers experience the problem of isolation and coworking offers the solution of being able to work with people who value the same goals. Coworking is mainly targeted to those work-at-home professionals, those who are always traveling, or simply those that just need a bit of insight from other people. Offering membership plans, this allows people to choose a plan that best fits their needs. Whether you need a small desk for a week, a private office for the long run, or a full event space to host a launch party, coworking is open to anyone and their personal needs. The member has the control over whether he or she wants to work on their ideas/project alone or invite others with the same ideas to join in as well.

To accommodate our members' needs, coworking offers a variety of amenities. From a soundproof room, video conference rooms, premium coffee, local craft beer, 24/7 access, wifi accessibility, and it is even pet-friendly. A primary goal of coworking is to make members feel comfortable and know that coworking resources are available to help them in their work. Coworking also screens applicants to protect our workplace and make it safe and have our members feel at ease.

Benefits and Concerns

By completing work in a coworking space, entrepreneurs can easily connect with other entrepreneurs who are involved in different types of projects and ventures. Unlike other workspaces, this gives people who use coworking spaces the opportunity to create more meaningful work and learn a different perspective. Also, due to the culture of entrepreneurs, there may be more opportunity for these people to assist one another and use their unique knowledge to do so. Even without direct assistance, an entrepreneur can observe how others work when hitting blocks and learn by observing how they overcome these obstacles.

Coworking spaces also offer the opportunity for members to control their day. Since spaces are accessible 24/7, members have the autonomy to put in as many hours as they would like without sacrificing the ability to take care of personal errands or hobbies. Additionally, if a member is not feeling like collaborating, they can choose to work in a quiet space inside the coworking facility. The coworking space has room for people with different types of work ethics and allows them the ability to act on them.

A concern that arises from using coworking spaces is the cost. Many people that would be using these coworking spaces are trying to establish their projects to make money, and normally are not in positions financially to be lavish. This can be answered by the value of community, networking, and comfort that is felt when working in a coworking space. Free trials could be implemented as well in order to make the member feel more comfortable with the cost to take part in the coworking experience.

Conclusion

With this new coworking space implemented, we are confident that San Marcos will be able to evolve into another business hub of San Diego County. As we have implemented ideas into the facility that will attract entrepreneurs and keep them in the area, we are confident that space will become mutually beneficial to the business people, as well as the city.

Work Cited

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San Marcos Coworking Space



Our Services

- 24/7 Access
- Startup Support
- Top Amenities

Collaborative Spaces

The coworking space brings like-mined entrepreneurs together to form a collaborative environment where startups can flurish. The space allows for entrepreneurs of all stages he ability to access flexible workspace. They can secure a desk, office space, conference room as needed. Space is available and can expand as the entrepreneurs start and grow their businesses.

Entrepreneur Mini Mall

Erik Bojorquez, Sarah Fabian, Luke Jobbins, Keiffer Koch, Josue Molina

Introduction

San Diego's North County has a dense and diverse population of people. People are drawn to the areas surrounding Interstate 78 due to its mix of urban and natural beauty, highly rated restaurants, compelling public spaces, innovative educational opportunities, signature breweries, and the unparalleled atmosphere. North County has a lively community shaped by creative and dedicated people who devote their efforts to improving the lives of their children and neighbors. Innovation and a passion for hard work is a natural habit of the cities of North County. Ideally located next to the coast, North County is home to several beautiful beaches. Whether your goal is to sip, savor, stroll, shop, or stay; North County's hospitality will create an unforgettable experience.

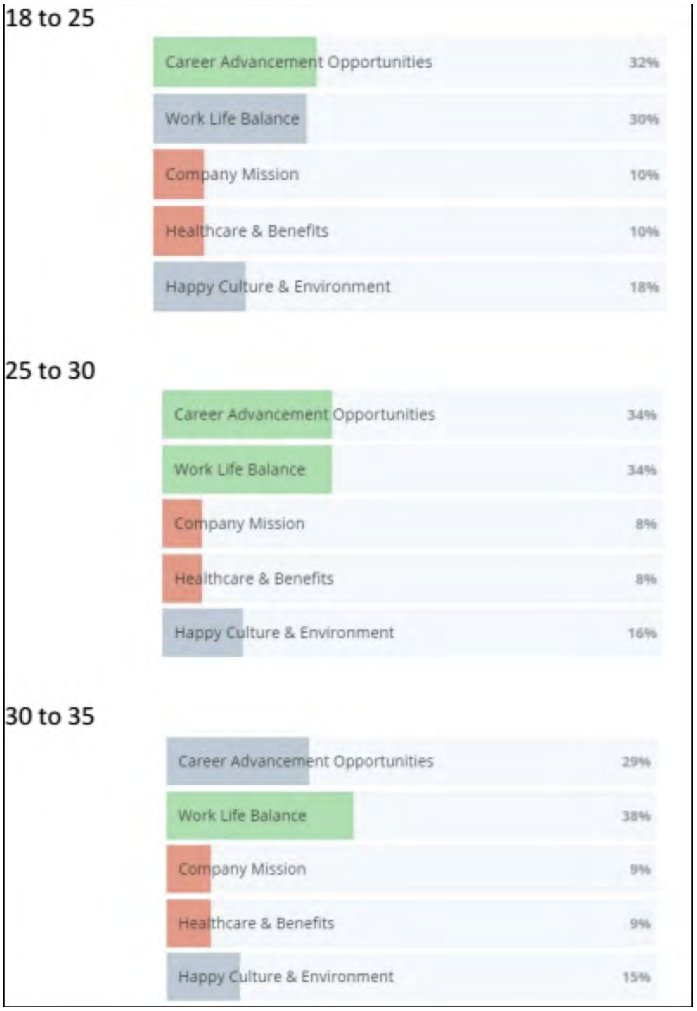
The North County of San Diego is home to a vast number of businesses as well as two prominent industries that stand out; biotechnology and the craft beer industry. This unique location has long been a gathering place for education, play, culture, food and evolving new ideas. Currently, there is a great opportunity to make an even more vibrant community by focusing on celebrating the area's distinct districts and neighborhoods, as well as connecting people, places, and activities through enhanced public spaces. This is to better position the cities along the Interstate 78 corridor for advancement in prosperity, innovation, and economic growth.

All five cities in the 78 corridor have challenges that they need to overcome. Each city that lies within the Interstate 78 corridor has its own trait that makes it unique. Together these five North County cities can work together to promote and maximize business retention, expansion of their existing businesses, recruitment, education opportunities and local job creation.

Problem

There are currently three major problems we feel the city can solve with our solution. Keeping young talent within city limits, lack of resources available for entrepreneurship startups, and creating the right work-life balance.

Keeping young talent in the City of San Marcos and its surrounding cities is tough and an issue that must be addressed. As the 5 cities along the 78 corridor continue to grow, more and more people, especially young college graduates, will be faced with the decision to either stay to help develop the cities with their knowledge or take their skills and expertise elsewhere. In a perfect world, the majority of college graduates and entrepreneurs that are from the 5 cities stay and help with the growth and development of the city but that is not the way it has been. Why is that? Why are entrepreneurs from the area unwilling to stay and develop their businesses or brands here? Firstly, the growth of the younger generation which is more likely to start startups in the cities along the 78 corridor are beginning to grow, but in order to keep them, they need to have a reason for staying. Currently, there is a lack of entrepreneurial areas for these people who are faced with the decision to either stay or leave. There is an absence of an entrepreneurial scene in the City of San Marcos



causing the young talent to leave and leading them to

Graph retrieved from https://www.comparably.com

much bigger developed cities such as San Diego, San Francisco, Los Angeles, New York etc. where they could begin their start-up or work for a growing business. The 5 Cities along the 78 corridor must ask themselves what those cities that are taking the talent away from them have that they do not. Though it is going to be difficult to persuade the talent to stay, it can be done through the continuous development of the city, as well as staying current with what their populations are demanding, especially those who they are hoping to retain and help with their growth.

As of right now, the City of San Marcos as well its surrounding cities are considered commuter cities. There are growth and development for the surrounding cities that are luring businesses, the job pool, and entrepreneurs to start their business elsewhere. Out of the top five companies within San Marcos, only two are entrepreneurship companies. Hunter industries, 792 employees, and North county health services, 762 employees. The top three are all school related. San Marcos Unified School District, 2,407 employees, California State University San Marcos, 1,1791 employees, and Palomar Community College, 1,627 employees. The three major schools in North County, are invested in training people to become specialized in a wide variety of chosen majors. These schools prepare students to leave the education system with excellent knowledge of the field they have chosen. However, once the degree is achieved or the specialization training is completed the students tend to leave the area and not come back.

According to the 2010 census of San Marcos, the population was spread out with 23,287 people (27.8%) under the age of 18, 9,215 people (11.0%) aged 18 to 24, 25,237 people (30.1%) aged 25 to 44, 17,515 people (20.9%) aged 45 to 64, and 8,527 people (10.2%) who were 65 years of age or older. The median age was 32.9 years. These statistics show that the population of average age college attendees in San Marcos is 11%. As widely known CSUSM is a commuter school. However, it is hard to put a number on how many people commute to CSUSM and Palomar College. Another demographic, 45+ year-olds, are set into their respective careers and this group makes up 31.1% of the total population. This leaves us with 25 to 44 age group coming in at 30.1%. This is the demographic that will be more likely to dive into an entrepreneurship endeavor. The City of San Marcos appeals to the other two demographics as well, but do not do enough to help foster entrepreneurship growth, leading to people searching for help to grow their ideas or visions outside of city limits.

Fresh out of college these graduates do not have access to resources that would allow them to foster their ideas and ambitions within city limits. Currently, no think tanks exist within city limits. As well as or in addition too, an area where they can test their ideas for a business or collaborate with other like-minded entrepreneurs. Leading to these brilliant minds seeking help elsewhere outside of San Marcos. Even if they have access to some resources such as a mentor or capital, they currently have no feasible place to meet up and test their ideas. Which is key to getting people to adopt your product or service. You need a platform to showcase your idea and create a reason why people would go out of their way to try your product.

As research has shown the right work-life balance is one of the top concerns for today millennials. This concern continues to grow as more and more people realize it is possible to find a company or an area that plays into that right work-life balance they are looking for.

According to a recent study from Comparably, which surveyed more 46,000 employees, millennials care more about work-life balance than they do about career advancement. As illustrated with the graph above work-life balance continues to grow popularity. San Marcos does not currently have much to fill both the work and the life in that equation. As it currently stands San Marcos is viewed as a commuter city and this image needs to be changed.

Currently, the options are limited to help foster such growth. The knowledge received from the schools in the San Marcos area, CSUSM and Palomar is top notch and allows for students to hone in on their entrepreneurship drive and skills. As mentioned before these students, once graduated, have limited places to bring this new found knowledge to fruition. While evidence is observed that San

Marcos is moving in the right direction towards finding a place to help foster these ideas with places such as Block C, it is not enough. It isn't an impossibility to have the talent stay within the community, ideas and development plans need to meet not only the needs of the entrepreneurs but the wants as well. In a sense, the population which these cities are trying to retain have most of the control of how the city plans to develop and persuade them to not only keep their talent here but help attract others to the city.

Solution

The city of San Marcos is full of opportunity for growth and development from entrepreneurs. The city currently contains many hiking trails and areas, top-notch restaurants, a college full of young energetic adults, freeway access to the beach via the 78, and the 15 freeway via a short drive on the 78 East. The problem already discussed is that with all this growth potential there is a lack of enticement to recruit and keep people in the area. Each community throughout the 78 corridor has established unique reputations. However, that lack of collaboration between cities is hindering growth and benefits for the entire area.

Oceanside is known for being a place that is easy to operate a business involving chemicals and heavy equipment; with plentiful large warehouse space available. Companies such as Gentech, Coca-Cola, as well as a large portion of the surfboard building community have recognized this and thrive in Oceanside. Vista has a large Hispanic community that has become somewhat isolated from wealthier neighbors. Escondido to the East has taken advantage of a tight community to establish a shop and stay local mindset in the city including a classic car show every Friday evening during summer months. Escondido has also become a home for specialized automotive repair and customization. With two different freeways running through Escondido, they have a prime location for the auto dealerships that also thrives. San Marcos is in the middle of these cities and as stated above, has its own unique businesses to entice people into city limits. If all of the cities worked together to promote the entire corridor as one giant community that offers all aspects of a fun and benefits to life, it is probable that the entire area can grow and thrive. The state of California has started to use this tactic to promote the state as a whole with "Funner California," and it is time to start this concept for the 78 corridor.

Traffic is a significant issue for trying to connect all of the cities along the 78 and other options such as the Sprinter or rideshare should be discussed and further promoted. It is possible for a person to surf at the pier in Oceanside, park their car at the train station and jump on the Sprinter, exit at Palomar or Cal State for education, jump back on the Sprinter and continue East for Cruisin' Grand in downtown Escondido just a short walk from the last stop on the Sprinter and then return to Oceanside later in the evening all for a five dollar day pass. The Sprinter offers access to all of the 78 areas for a very reasonable price and at a very consistent and timely schedule. As far as freeways and roads are concerned the promotion of rideshare and carpooling should be promoted by all cities in North County. North County has so much to offer, from top-notch car services to farmers markets, to top-notch dining options.

To focus strictly on San Marcos to make the city more appealing to new businesses, mainly entrepreneurs and startups, we have a few different ideas. Our first idea is to highlight all of the current activities and businesses currently available that many people have forgotten exists. Old California restaurant row contains many great restaurants but has become overshadowed by the theme of craft restaurants as well as the big shopping center with fast food and large chain restaurants at

the 78 and San Marcos Boulevard corner. The city needs to remind the community of these award-winning and long-standing restaurants that still operate every day.

Another interesting part of the city is the home to multiple trails and nature areas. Just to the North of the 78 freeway is home to acres of trails and open space. The large peak towering over the city is also one of, if not the most challenging hills to walk, ride, or run up with breathtaking views. With the trend of being active and healthy, these trails should be promoted as a tourist destination.

A new idea formed by our group and the one we will put the most focus on is to find larger buildings or spaces to form into small collaborations between businesses to promote each other in the same idea of mini-malls. The difference between our idea and a stereotypical mall or mini-mall setup is the promotional rate or services to entrepreneurs. If developers can guarantee special rates and services to entrepreneurs to help form small independent businesses clumped together, we believe this will help grow the authenticity of the city and promote local shopping and local pride. Other cities such as Newport and Costa Mesa in Orange County have several of these small areas with startups all grouped together creating a new and local appeal with unique values and exciting products and services easily differentiated from established boring chains. With the city sponsoring or promoting such areas, buildings, or groups to be formed entrepreneurs and new businesses can know the city is supporting their success. With new businesses grouped in specific locations, the city can monitor and provide assistance to these businesses in all areas ranging from advice to reminders of city codes and regulations. If an entrepreneur has the desire to open a location but has the difficult decision of deciding where, a spot that is promoted by the city and has city backing to ensure promotion of the business as well as help to start and grow the business within city codes easier than a random building in another city, the decision should be easy. We encourage the city to develop spaces for rent in these areas to be low introductory rates that can increase after a set time period to allow new businesses to have introductory prices as well as, the peace of mind of knowing the price of rent for extended periods. This type of small private startup business areas will help to promote an entrepreneurial friendly environment throughout the city.

By grouping several small new businesses together, the owners can help each other with the help and backing of the city by literally being next door to another beginner. When the city begins to have multiple small independent businesses grouped together word will grow for people wanting to shop local and will promote a destination to find unique local products eliminating the need for customers to drive all over the county looking for different shops. We believe San Marcos should promote the creation of these small business groups as well as find ways to help entrepreneurs in staying up to date with everything required for dealing with the city, county, and state for a minimum of one year. A major headache for entrepreneurs is to worry about discovering all the small things associated with operating in the area they are in on top of running the business from a sales and customer retention aspect of the business.

The idea of an entrepreneur ‘mini-mall' will solve the problem of lack of resources available to entrepreneurs. However, this idea alone might not be effective at recruiting the younger generation to reside in San Marcos. Recruitment and retention of the younger generation not only doing business but becoming residents as well will be very important to keep the future of San Marcos alive and innovative. San Diego is a very hip city where young people gravitate toward The city of San Marcos should take advantage of this opportunity to bring the younger crowd to their city. Work-life balance is valued more

today than ever before, therefore a city who successfully makes a good work-life balance accessible to their residents, the more likely young entrepreneurs are to move there. The economy of the city that successfully implements this tactic will undoubtedly thrive.

Work-life balance is something that is lacking in San Marcos. The city has many hip restaurants which are becoming very trendy, therefore they are already a step ahead in this aspect. The younger generation of entrepreneurs want more than trendy restaurants, they also want something to do and keep them entertained. Which is why the entrepreneur 'mini-mall' was our best and most innovative idea. This mini-mall would not only be filled with small businesses that depend on each other for support and resources it would also contain fun activities that keep the hard working people entertained and relaxed. The only entertainment San Marcos really has is a movie theater and bowling alley, therefore the city is in desperate need of additional entertainment venues. These entertainment venues would help business colleagues to bond and get to know each other, therefore inevitably becoming more productive while working with each other. These venues would not only be for people that work in the mini-mall but also for citizens of San Marcos and whoever else that would like to participate. This would bring people from all over San Diego to San Marcos and make it a destination for entertainment.

These entertainment venues could be any one of a number of things from a paintball park, arcade, laser tag, to go karting. There are many entertainment spots like these around San Diego, but none in San Marcos. The spots like these in San Diego are also targeted towards kids, there are really no fun venues like these that are targeted toward adults. All these activities would be fantastic opportunities for adults and young entrepreneurs to take a break from work to go have fun and bond with their coworkers. If the city of San Marcos took advantage of these ideas and opportunities to help entrepreneurs flourish and other occupants to maintain a work-life balance there is no doubt San Marcos will be a sought-after destination to live and start a business.

Conclusion

Innovation is basically solving a problem using practical and creative ideas. The community as a whole recognizes and works to solve problems. North County would improve and promote innovation if the cities worked together and acted as one giant community. It would give all aspects of a fun community and renew its image. It is our belief that the entire area can grow and thrive. The state of California has started to use this tactic to promote the state as a whole with "Funner California," and it is time to start for the 78 corridor.

To improve the North County cities and put themselves in a better economic standing and retain employees, it is vital that they promote business activities and work-life balance. By the cities promoting a cultural activities/entertainment and using their resources collaboratively and resourcefully, it will instill a better work-life balance and enhance ecosystem in the 78 corridor.



Entrepreneur Mini Mall

Worklife Balance

Working long hours does not equate to greater productivity. The Mini Mall experience creates opportunities for increased productivity

Reduce Cost

Sharing space allows entrepreneurs to lower costs, access resources, and develop innovative partnerships.

Retain Talent

The entrepreneur mini mall helps founders offer amenities to employees to increate loyalty, commitment, and motivation.

Interstate 78 is full of opportunity for growth and development.

Yet, it lacks the proper resources necessary to retain skilled workers and for new entrepreneurs to start a business.

Young Entrepreneurs Mentoring

Andrew Liss, Ana Peña, Bianca Aceit, Austin Webb, Tyler Bush

Introduction

There are many young people who wish to start their own business but are unaware of where and how to start. In addition, there are those who have managed to start their own business but have not been able to reach a certain amount of success. Additional problems young entrepreneurs face is having enough experience, social networks, resources, innovation, and higher risk.

By providing a way to connect the younger and older entrepreneurs, it would allow many of the younger entrepreneurs to gain experience, a social network, resources, and innovation related to their business venture and feel secure. However, one possible issue could be that the more successful entrepreneurs are the less likely to see a benefit from connecting with the younger ones, making older more experienced entrepreneurs not want to cooperate. Thus, we have to be able to show the older entrepreneurs how they can benefit from contributing their time to help the younger entrepreneurs.

This solution to fix the lack of connection between the two groups has to be very time efficient and easy for older entrepreneurs to be able to fit into their schedule. Also, having certain incentives in place and a possible pay once the program has enough funds will help the older entrepreneurs see a benefit in contributing their time to connect with young entrepreneurs.

Problem

In today's society, there is no connection between younger and older entrepreneurs. Having a program that would help younger entrepreneurs connect with older entrepreneurs would create a relationship that each can benefit from. There is a huge potential for new entrepreneurs wanting to start up their own business but often times they encounter problems and issues that they have difficulty solving. Often times, these problems are ones that could be solved with the help of older, experienced entrepreneurs, that have encountered and solved these problems. One of the factors as to why there is no connection between the two is because there are a significant age difference and a lack of innovation. In addition, new entrepreneurs have fewer resources and connections than experienced and successful entrepreneurs. The last factor is that there are no systems in place to connect newer entrepreneurs with successful ones.

The first problem as to why there is a disconnect between younger and older entrepreneurs is that there is a huge age difference and that age difference leads to a lack of experience. Some may say that the age difference could lead to lack of experience or the level of innovativeness. The New England Journal of Entrepreneurship, sampled 1,182 entrepreneurs to see if there was no connection between younger and older entrepreneurs due to the age difference or the

level of innovativeness. The sample surveyed showed that there was little to no relationship between the innovative factor but there was a relationship between the age of the entrepreneur. With this being said, the age of the entrepreneur does affect the way they perform and develop new ventures. While some argue that younger entrepreneurs may be in a better position to have venture success, others believe that older entrepreneurs possess a greater advantage. According to the New England Journal of Entrepreneurship, they mentioned that the "entrepreneur age and venture performance are associated with older age may be conducive for success" (Wadhwa). There is no substitute value of experience in an entrepreneur achieving success. The older an entrepreneur is the more experience and venture success they gain throughout the years. Also, they have a greater opportunity to develop a good social network and better opportunity to accumulate resources compared to younger entrepreneurs. The difference of age gives older entrepreneurs a greater advantage in many areas that help a venture to be successful.

An additional issue is that innovation causes a disconnection between older and younger entrepreneurs. According to the survey above, the New England Journal of Entrepreneurship mentions that innovation has very little cause on the lack of connection between younger and older entrepreneurs. The New England Journal of Entrepreneurship, mentioned Galenson's Theory of Creativity and this theory "suggests that the nature of individuals creative process differs across their life stages" (Galenson). According to this theory, there are two different categories, the first category is "experimental innovators" this means that their creative output is acquired through experiences gained throughout their life. In contrast, "conceptual innovators" are those who are most creative and show success very suddenly. Distinguishing the difference between experimental and conceptual innovators shows an important role in the age of the artist's creative activities. For example, experimental innovators "build their skills gradually over the course of their careers" they are usually expected to "produce their best work late in their lives" (Galenson). On the other hand, "conceptual innovators are more likely to make their greatest artistic contribution early in their lives" (Galenson). This theory proves that both older and younger individuals show creative behaviors differently across their lifetime. Many individuals experience creative behaviors at different ages in their lifetime and this does cause a lack of connection between younger and older entrepreneurs.

Since new entrepreneurs are just starting out, they lack the resources and connections that older, experienced entrepreneurs have. As an entrepreneur grows both themselves and their businesses, they create relationships and symbiotic connections with other businesses and programs that help them become more successful and make future businesses easier to start and grow. Additionally, the more successful an entrepreneur is the more resources they gather, such as cash, land, and/or credit. Since these connections and resources are slowly gathered over the course of many, many years, it is almost impossible for a new entrepreneur to be able to immediately start out with them. Until a new entrepreneur gathers these connections and resources, it will be much more difficult, and risky to start new ventures. If newer and older entrepreneurs were able to somehow connect and allow the newer entrepreneurs to utilize the connections and resources gathered by the older entrepreneurs, it would help not only help create a healthier economy but encourage more entrepreneurs to start new businesses by making it easier and less risky to do so.

One of the primary reasons for the disconnect between newer and older entrepreneurs is that there simply isn't a system or program to connect them. Since all of the previously mentioned problems cause a natural disconnect between younger and older entrepreneurs, unless the two are intentionally and willingly connected, they likely would never naturally work together. If such a program or system were to be created, it would have multiple barriers to cross before it could become successful. To begin with, it would need to be determined how it would be funded; whether government or privately funded. It is also extremely important to find a way to make it beneficial for experienced, successful entrepreneurs to help mentor young entrepreneurs and help to become successful. Some options could be either incentive or pay, but it would heavily depend on the type of funding available. By making it beneficial for the older entrepreneurs to participate, it would make it extremely easy to get new entrepreneurs to join since they will have an opportunity to get advice and help from successful entrepreneurs. Overall, while it will be difficult to initially start such a program, in the long run, it would be extremely beneficial for the economy, and any new or future entrepreneurs.

Solution

While there are many potential solutions to solving this problem, one stands out as being the best fit for the San Marcos area; an app. Our solution would be to pair together experienced entrepreneurs with inexperienced entrepreneurs. This would allow experienced and successful entrepreneurs to mentor and help them succeed by providing advice, answering questions, and working with them on any problems they might be dealing with their current venture.

As part of our program, we will hold networking events in different parts of San Marcos. These events would be held in city halls or other professional public venues with food, drinks, and light entertainment to draw more people in. During these events, we would connect all different types of entrepreneurs to meet and work together to solve their problems. In addition, it would allow individuals who had been working together on the app to meet in person. During these events, the app would also be advertised heavily, encouraging both experienced and inexperienced entrepreneurs to sign up.

The experienced entrepreneurs would not have to pay to use the app, but rather, would be paid to participate, in addition to receiving free advertising from the city of San Marcos.

The funds for this will come from the inexperienced entrepreneurs, who will be charged a small fee for each meeting.

Much of the advertising for this app will be directed to the experienced entrepreneurs since there is a large supply at the university. The inexperienced entrepreneurs would have a free trial, although this would be only for a limited time in beginning stages of the app. The free trial will be gone after there is a large enough base of clients. This would create urgency for more potential clients. Once experienced and inexperienced entrepreneurs join the app, they will fill out a questionnaire that will give more information about their focus on business. This information will be analyzed by the application to determine good matches based on given characteristics and future goals. All of this matching can be done instantaneously by the software.

Once the pair has been determined a good fit, the app would notify each person that they have a new potential partner. There will be a list of all the partners in an area. Users can edit the area range of people that they connect with. Each user would have a calendar that shows other users and their availability to meet each week. There will be a built-in communications feature that allows users to instant message, call, and video chat. This will allow users to meet and communicate much easier. The goal from these meetings is not to start a business but for the inexperienced to get advice from the experienced and to create relationships that can be later forged into potentially useful business partnerships.

The business world is evolving before us and not many of the older entrepreneurs know how to make an imprint on social platforms or know how to even market to the millennial generation. Those are huge challenges for older entrepreneurs and is an incentive for them to come and participate in entrepreneurial events and/ or create user profiles to connect and partner with younger entrepreneurs.

In conclusion, there is a lack of connection between younger and older entrepreneurs. Offering a program in which a stronger connection can be formed could eventually better the economy by making it easier for new businesses to begin its journey and become successful. Many young entrepreneurs would greatly benefit from having a connection with older entrepreneurs since they will have more knowledge and support from the very beginning of their business venture. Therefore, with the help of a program, it will be easier to bring the younger and older entrepreneurs together where both can benefit from the connections being made.

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Young Entrepreneur Mentoring

Reduce Risk

Create Connections

Gain Useful Resources

New Connections

We wish to provide a way to connect the younger and older entrepreneurs, as it would allow many of the younger entrepreneurs to gain experience, a social network, resources, and innovation related to their business venture and feel secure from older successful entrepreneurs.

Innovation Hub

Katy Bostrand, Grace Kolb, Michelle McQuiston,

Anasazi Nunez, and Tania Perez

Introduction

When starting a business, many will encounter numerous obstacles and challenges before establishing their brand and company. Some will struggle financially with not having enough money to support their business. Some with innovation will not have all the elements needed to produce their product or service and some will have a great idea but not have any resources or guidance on how to get started. All these factors can block an entrepreneur from going forward with their business and discourage other potential entrepreneurs from wanting to risk it all and see what they are capable of. From these challenges combined, the main issue is the lack of space, specifically near the 78 highway area. This is not only unideal for entrepreneurs to start their businesses in this location, but they will not be able to find the help that is needed for entrepreneurs to successfully start their businesses.

These problems are important because starting a business is not easy. If an entrepreneur feels like they do not want to start their business in a certain location because of the lack of resources, it would jeopardize that city. It eliminates new startups from wanting to pursue their businesses. Not having new businesses enter into a certain region or city causes low economic growth, which not only hurts the city for they begin to lose value, but it hurts the people, as well. If there are no new and interesting businesses coming into their towns then they could have an interest in leaving to a town that is more lively and active with growing businesses.

These problems present the possibility of generating new ideas. Creating an environment where entrepreneurs feel welcomed and encouraged to start their businesses will immensely help grow that location as a whole. Entrepreneurs create tons of benefits or fulfill many needs. If you have a large number of startups in your town then it will attract people to move closer to these businesses or tell entrepreneurs that this location is a great place to start their business. Some ways of making this happen are to provide entrepreneurs with a space that will bring all the resources they could possibly need to one place so that they can have the opportunity to start a successful business.

Problem Domain

The problem in the City of San Marcos is inadequate space for entrepreneurs to collaborate and develop ideas. There is limited access to resources for entrepreneurs. Through research, it is recognized why this problem is so significant and why cities without innovation hubs suffer from lack of creativity. Policy, support, and human capital are the underlying domains responsible for this problem.

Policy

The root of this problem lies in the policy segment because aspiring entrepreneurs lack the financial resources required to launch a business. When starting a business, one must have enough space to work on their inventions. Most people who are trying to launch their own business put investments in their company and have to work out of their home. This domain is important because, if the surrounding areas of the 78 highway had access to a space for work, this would encourage entrepreneurs to contribute to the community.

Research has discovered that other communities have found benefits from introducing innovation hubs into their cities. The City of Temecula has launched a program called Temecula Valley Entrepreneurs Exchange Temecula Valley Entrepreneur Exchange, which allows entrepreneurs to collaborate with each other, develop business plans, and connect with local advisors and mentors. Within this program, companies are able to rent a space to work rather than rent an entire office on their own. The facility offers access to conference rooms with teleconference capabilities, basic office equipment, and high-speed wireless internet. Each company has to apply to access the space, which prevents those who are not serious about their business from having access to the resources available. This is a great example of a solution to the problem but restricts aspiring entrepreneurs from accessing the space. As discussed in entrepreneurship class lectures, starting a business could cost anywhere from $100,000 to $500,000 dollars. The City of Temecula offers support by letting companies rent their space for as low as $250 to $450 a month. By providing this support, companies can develop their projects without having to rent their own building or work from their home.

Support

The level of quality and availability of services that offer assistance with starting a business is limited to the San Marcos area. The entrepreneurs who want to get involved with starting a business do not always have the knowledge or tools required. Networking is a critical strategy that is used to connect with local organizations to find employment or learn about one's experience. However, this strategy can be ineffective when forming a business due to the fact that networking events are not tailored towards the needs of entrepreneurs. For example, there is a hub located in Palm Springs that is dedicated to the growth of healthcare, science, and technology that is centralized on the idea of renewable energy. This program focuses on the mentorship and support of innovators to one another. The program has a webpage platform for the entrepreneurs involved to connect online. From sharing ideas between colleagues the campus resulted in having "50 companies with $1.1 billion in valuation" graduated in 2016 (McKenna, 2013). They have also created 2,600 jobs since they opened. Their hub is much more effective for entrepreneurs than networking. This hub is selective in who can participate due to the fact that they believe that "a good idea isn't enough; [they're] looking for the entrepreneur who not only has an idea, but also a background to attract talent to help with that idea once it's proven, and who is going to be able to be funded by angels or venture capitalists or banks" (McKenna, 2013).

Human Capital

The value of human capital is a vital component in starting a business. An individual who decides to become an entrepreneur must focus on alternatives for employment. These alternatives such as paid employment can affect the new venture process in a way that the ideal business partners can resort to a different company.

Individuals with specific skills gained through formal education and experience are desired for potential startup companies.

Local companies in San Marcos can benefit from the quality of a successful entrepreneurship education. The surrounding area of the 78 highway provides human capital that desires a place to innovate. Because the college is in this area, there are new college graduates looking for careers. The CSUSM graduation rate is currently at 52% with a 90% employment rate after two years of graduating (Niche, 2017). The upcoming problem with the low graduation rate is that the students who are graduating, resort to working for a company that already exists rather than working to create something new. In addition, the graduate students decide to go to another nearby city to seek employment because they believe that San Marcos does not have as much to offer in terms of social activities. For instance, an innovation hub in Los Angeles called Toolbox LA, obtains the best resources and provides an ideal workspace. Toolbox LA is a community-focused cafe that focuses coworking in a community space. According to their website, "it is the perfect place to build relationships and nurture team members" (Meyer, 2017). The goal of the innovation hub is to retain the brightest students from the surrounding area to maximize the efforts of innovators.

The problem of not having an innovation hub affects entrepreneurs' success due to the fact that they cannot collaborate, find mentorship, or have the proper space and tools desired. Starting a business is a difficult task in any environment. The surrounding areas of the 78 highway make that journey even more difficult when compared to locations that offer finance, support, and human capital. This problem can be solved with a solution developed for the City of San Marcos.

Proposed Solution

The proposed solution to this problem is to create a space for entrepreneurs to network, collaborate, and invent. This space will be an innovation hub located along the 78 highway in the City of San Marcos. Entrepreneurs will be able to access this hub and create connections with other entrepreneurs in the area. Placing the innovation hub in San Marcos is ideal because of the California State University San Marcos campus. Many college students are actively seeking entrepreneurship opportunities, which makes them a large majority of the entrepreneurs in the City of San Marcos. These college students/entrepreneurs will be able to access this hub when working on business ideas of their own. Having a hub so close to campus might also encourage students to stay in the area post-graduation to continue working on their ideas.

The design of the hub will be similar to Urge Gastropub in San Marcos. It will have the same rustic, yet modern design that will attract younger entrepreneurs. It will be a large open building with numerous tables and workspaces. Individuals will be able to rent out rooms within the hub for their personal use. The rooms will vary in size. Some will be small rooms to fit groups of six or less and others will be large conference-sized rooms for groups of 20+. They will also be able to take advantage of the non-reservable tables when groups of people just want to stop by for a few hours. Food and refreshments will be available for purchase during certain hours of the week. The hub will operate 24 hours a day, seven days a week. This allows entrepreneurs to work at all hours of the night. Many entrepreneurs have other jobs during the day and work on new business ideas during nights or weekends. This allows entrepreneurs to always have a space to work.

This innovation hub helps solve the problem of inadequate space for entrepreneurs to collaborate and network because it provides a physical location for an intended purpose for

collaborating and innovating. Currently, individuals have to meet at a location with a different intended purpose other than networking. For example, people will have business meetings at their local coffee shop. This is not ideal for serious entrepreneurs because of the distractions, limited seating space, and volumes of noise surrounding them. Individuals can find themselves being unproductive or be lacking creativity because their surroundings are not inspiring or supporting them.

The innovation hub will be a place that inspires local creators and gives them the opportunity to feel safe to express their ideas. It will be designed so that there is enough space for groups of people to sit and communicate. The hub will hold enough resources for creators to use like whiteboards, markers, pens, paper, calculators, etc. Also, because the hub will be open 24 hours, creators will be able to come by any time of the day or night when they are feeling most inventive and want to express their ideas. Most innovators work at odd times of the night and find themselves staying awake working on projects in areas like their basement at home. However, the hub will be open and welcoming for innovators to come into a comfortable atmosphere where they can possibly gain other insights from other innovators.

This innovation hub will create a very positive impact on the City of San Marcos. Having this hub placed alongside the 78 highway will attract entrepreneurs from surrounding cities. This will create growth within the community and these collaborators can possibly come up with ideas and innovations for the City of San Marcos. San Marcos is a developing city looking for new ways their citizens can be more involved in the community and not travel far distances to neighboring cities to attend fun activities. San Marcos needs to start at the very beginning in order to generate new activities for their citizens. This beginning is the hub where ideas can be generated and developed. It is also common that innovators will come up with ideas and services that serve a purpose near where they generated and developed those ideas. It can be emphasized within the hub that San Marcos is a developing city and new innovation for nightlife activities is encouraged. This way, entrepreneurs can come up with ideas that benefit the community they are involved in.

With the recent growth of students attending California State University San Marcos, this is becoming more of a pressing issue. Student entrepreneurs are more likely to leave the area post-graduation than stay and contribute to the San Marcos community. With an innovation hub like this one, recent college graduates/entrepreneurs will be drawn to stay and work through their ideas here. This will help contribute to the growth of the community.

Conclusion

In conclusion, developing an innovation hub can solve many challenges that an entrepreneur faces when starting their business. This new innovation hub will be the beginning of the potential growth that the City of San Marcos can create to encourage entrepreneurs, students, and all citizens that the city is expanding and advancing rapidly. San Marcos was once a small, unfamiliar city, but with the growth of the university and rapid innovative development, it is now becoming a more lively and active location. San Marcos can create this innovation hub to help them become a desired location to innovate and reside.

Overall, innovation hubs are seen as successful based on many other cities implementing this idea into their towns and creating a more entertaining and festive environment. The idea of an innovation hub is the just the start to make San Marcos an aspiring place to promote growth and innovate. So let's start now!

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TVE2-Temecula-Valley-Entrepreneurs-Excha

Innovation Hub

Where Creativity Inspires!



The Concept

The 78 innovation hub is a location that allows entrepreneurs a physical space to work on projects, network, access reources, and create products to better the community.

Open 24 hours

Conference Rooms

Networking

WiFi

Cafe & Lounge

Affordable

The innovation hub will be located in a beautiful neighborhood along the 78 corridor. The innovation hub will provide conference rooms and other resources for collaboration.

New Venture Incubator

Lama Haddad, Connor Newton, Evan McMorris, Brian Gruse

Executive Summary

Business incubators that form at the academic level often fail to flourish into a successful business. This document illustrates the numerous complications and their solutions to this challenging enterprise of successfully establishing a business within an incubator. The problems associated with this development are a lack of aggregation (between investors and entrepreneurs), lack of capital, lack of general business knowledge, selection of potential clients, and risk mitigation. We address these problems by proposing to create an aggregated business platform, at the university level, that combines these risks into solutions.

Problems

The problem solved by an institutionally-based business incubator has multiple elements. The general theme of these elements is the lack of aggregation between potential business owners and resources, be they educational or physical in nature. This disconnect creates a problem for potential business developers and those entities looking to invest capital in them to help them grow; both entities are forced to adopt time-consuming traditional methods of locating one another, which can be inefficient and detrimental to both. Many times potential business developers do not have the financial capital to sustain the time-consuming efforts of looking for those entities interested in assisting them with their growth, and those entities looking to invest in new businesses often are unsure where to even begin their search.

A major issue that many early business developers face is a lack of capital and administrative capability. When potential new business owners concentrate too heavily on these components in place of developing their company direction and revenue, business growth can slow to a crawl. Due to the unlikelihood of early abundance of financial capital, business growth and development is often a race against the clock. If potential new business owners are unable to concentrate on the money making components of their business, they often fail to generate revenue quickly enough to offset startup costs. This inability to offset startup costs early can compound with existing logistical and administrative issues, causing many otherwise promising businesses to fail early. Further evidence to support this assumption exists in a study conducted by Sarfraz A. Mian and SUNY Oswego, which asserts through analysis of two unrelated business incubators operating within the new research/technology based firm sector development that "university linkage plays an important role in providing the infrastructure support and the necessary value-added contribution critical for nurturing such businesses." (Mian)

Lack of general business development education is another major problem that early business developers face. Many individuals looking to start their own business may have a fairly sound profit making idea or be capable of developing innovative field specific technology, but this capital is useless without the ability to utilize or apply it in a business context to generate revenue. Often business knowledge and developmental capability is absent when innovators

are looking to expand on their ideas, which can leave them potentially vulnerable to exploitation and far more likely to fail. For many potential business owners, the solution could be as simple as learning how to use the internet in a way to answer the questions they have about simple subjects, and for others the answer may lay deeper in a more developed understanding of how certain components of business and profit-making models work. The hard truth is that without this knowledge, many of those individuals looking to develop their businesses and ideas are destined for failure, or are placed into a position where they are forced to completely outsource their business functionality. The risk that runs by outsourcing business functionality in this way is that there is no real way of verifying whether or not the adopted resources have the well-being of the original owner in mind. Also, without a general education into the workings of business development, many potential new business owners run the risk of immersing themselves in an environment without the knowledge of navigating it. Undervaluing the essentialness of business development education is a critical misstep that exponentially increases the likelihood of early business failure, or even the potential for loss of business or idea proprietorship. Evidence of the relationship between business development education and the success of entrepreneurs across a number of fields exists within a study conducted by Pat Dickson, George Solomon, and Mark Weaver, which asserts that their "findings suggest strong evidence supporting the relationship between levels of general education and several entrepreneurial success measures." (Dickson, Solomon, Weaver)

An issue investors face is the overhead cost in both financial capital and time of weeding through and filtering potential clients in terms of their viable success. For many investors, risk is a major hurdle preventing them from investing in many businesses. When potential clients do not possess developed business and profit models, many times they find themselves taking unnecessary risk based on their perceived viability of the product. The ability to circumvent this risk, or at least mitigate it enough to where it becomes less of a likelihood and more of a low possibility, is often essential in the investment decision process. Many investors, however, do not possess the time or capital required to establish benchmarks and assess clients' proposed models or potential ideas against them. As a result, many potential clients are thrown to the wayside as a result of the fear associated with potential business failure and subsequent return on investment. Evidence of importance of a well developed business plan as a means of justifying business success viability exists in research published by Colin Mason and Matthew Stark in the International Small Business Journal, which asserts the importance of meeting industry standard or client specific benchmark criteria when creating and/or presenting a business plan for assessment to potential investors (Mason, Stark).

Value Proposition

The assertion of the problems above demonstrates a significant need for a more streamlined regional solution that can allow for the mitigation of potential risks for investors and potential new business owners. These problems call for a program that can aggregate potential new business owners and investors, while also providing an environment that allows for viable economic testing against established and verified benchmarks. This environment should also be able to fill the educational gap that may be present in potential new business owners, as well as investors who may not possess the ability to discern between economically viable and non-viable startups within a particular field or industry.

Our proposed solution is a business incubator that provides administrative support, financial capital, as well as risk mitigation for potential angel investors and others looking to support aspiring entrepreneurs. New entrepreneurs most likely won't have the capability to run their own business by themselves, especially if they've never started a company before. The first goal of a business should be to generate as much capital as possible, and worry about the administrative duties and other background work later on. The school can create an incubator that works with entrepreneurs to not only see if their ideas are feasible and scalable, but also provide support so that their time is spent on efficiently generating capital instead of worrying about administrative duties. The first step for the incubator is to attract people who are looking to start their own business. After the incubator is full it can work with aspiring entrepreneurs to generate ideas for a business, as well as general problems they've faced. After that the school can weed out those who either can't generate ideas or potential solutions, as well as people who aren't willing to actually work for themselves. The incubator can now work with a selected group and provide administrative and legal support. This support can come from either the incubator hiring outside companies or individuals, or create an educational program for students in various business programs at CSUSM. This program would not only provide aid to entrepreneurs, but also create an educational program for students who want to start their own businesses.

The incubator would also be providing some level of risk mitigation. If entrepreneurs know that their businesses could be help run by students, they're more likely to join the incubator. The incubator also reduces risk by giving entrepreneurs access to educational materials, as well as industry reports along with analytical software that is generally too expensive for a single person to purchase. The incubator also reduces risk by not just helping an entrepreneur with administrative services, it will also develop an educational program for the entrepreneur. Students would be working side by side with the entrepreneur, and both parties would be taught using similar education programs. Although financial capital is an integral part of the startup process, it's essentially useless without the knowledge generation.

Risk mitigation doesn't just apply to the aspiring entrepreneur and the incubator, it ties into potential investors looking to support the businesses. Angel investors and other individuals or organizations are going to be more

willing to invest if they see that the incubator is tied directly through the school. CSUSM already has a well-established connection with the local government as well as executives in a variety of industries. The incubator also has access to professors and adjunct lecturers that have successful careers in a variety of fields including education, research, and in the professional business industry. Investors would look at the support that each entrepreneur has and would most likely be comfortable investing knowing the support staff that comes along with their investment.

The main selling point of this incubator is the overall reduction of risk. No business has a 100% chance of turning a profit, but the odds of that business succeeding once it enters the incubator are higher than if it didn't. The incubator would start with the ideation phase. The ideation phase would be a 30-60 day program that focuses on creating a solutional business based on a problem the aspiring entrepreneur either has or perceives through others. If the people in the incubator can't create a solution after 60 days they would be out of the incubator. After that the incubator would provide an educational program for the entrepreneur, as well as access to the school's research material. The goal of this 3 month period is to generate as much revenue as possible, and focus less on the administrative program. The school wouldn't be providing things like administrative or legal fees, but instead focusing on education. After the three month period is over, the incubator would select the top performing companies and begin providing administrative work while the other companies would exit the incubator. Students in the entrepreneur track would also begin working with the chosen companies based on either preference or assignment by the professors in charge of the program. This phase would last for six months, after which the companies would leave the incubator and work on their own without the incubator. The incubator will either take a percentage of the company's' gross profits, or take a flat rate money from the companies on either a monthly or annual cycle.

Conclusion

The biggest issues encompassing successful incubation of student entrepreneurial endeavors possesses realistic issues of every starting business. Specifically, we highlight the need for aggregation, capital, administrative duties, and other pertaining elements. Furthermore, we emphasize the need to trust in a competent incubate with the challenges of successfully start a business. The solution is the physical aggregation and creation of a campus incubator that links investors, resources, business knowledge with student entrepreneurs. This platform will enable a proper format of how ideas can be turned into a tangible success.

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Innovation Center

Available programs will include university coursework, workshops, networking events, competitions, startup support, operational support, ideation workshop, innovation programs, graduate seminars, scholarships, community outreach and more.

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Undergraduate Program
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Why Join Us

The Innovation Center is designed to play a critical role in the commercialization process of University and community technologies. It consists of an integrated collection of programs being launched over the next five years and connects the critical resources, talents, and ideas discovered by individuals in Northern San Diego with the resources along the 78 corridor.

(000) 123 456 789
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San Marcos, California

Startup District

Ana Prado, Demetrio Ortega, Gustavo Rodriguez, Jennifer Deddeh, Fernanda Corona

Introduction

Ever since 1989 when CSU San Marcos was founded, the city of San Marcos has continued to grow into the beautiful city that we see now. With San Marcos being a college town, we tend to view a lot of hungry young entrepreneurs coming and graduating out of CSUSM. Unfortunately, not many stay in the city. These young entrepreneurs are leaving San Marcos which leads to a loss of potential start-ups forming in the city. The two main problems that we found related to people going outside the town was that there are not enough facilities encouraging entrepreneurs to develop their ideas or a community of entrepreneurs with experience to evaluate plans and offer constructive feedback.

All successful businesses begin with the same basic foundation: a great idea. Many times a prosperous notion seems so simple and wonders why nobody thought of them before. Others are so revolutionary we wonder how anybody would have thought of them at all. Entrepreneurs need an area to work with other entrepreneurs and build ideas. The reality of it is these fantastic ideas don't come on command which leaves lots of hopeful entrepreneurs thinking about the same question: How did everybody else get inspiration to strike?

Many articles and investigations have been done to understand that entrepreneurs thrive when continually brainstorming ideas. For example, the Wall Street Journal stated that the startup mentors who discuss launching businesses, saw inspiration coming from all sorts of sources: daily puzzles, driving passions, and the subconscious mind.

Critical Problem/ Need

Young entrepreneurs need to have a place that can offer them help and constant stimulation for new ideas. Thousands of San Marcos residents happen to be skilled entrepreneurs (Cafferty 2). However, a majority of them are leaving because nothing is attracting them to stay compared to other innovative places. Another problem is that the San Marcos demographic gears more towards families. As a result, an entrepreneur that graduate from Cal State doesn't exactly want to stay local. San Marcos is a charming community with excellent schools and thriving individuals; however, there is nothing that has been developed to let the city know what businesses are in the area. This is a challenge because not only do entrepreneurs need one another to build ideas off of, but they are more successful when around other entrepreneur's (Cafferty 1). With the same mindset, they can brainstorm together more rapidly and efficiently.

Salient Factors

The primary sources of the problem are that entrepreneurs need skilled employees to succeed. Without them, there wouldn't be any new or creative ideas. This is a critical problem because entrepreneurs want to work in areas that have entrepreneurial mindsets. For instance, when people think of America's top tech hubs, they think of long-established hot-spots with talented individuals

(Shandrow 1). According to entrepreneur, Charles Harris, "entrepreneurship is like creating art, but when shared with other entrepreneurs, creativity is doubled (Shandrow 2)." which allows young entrepreneurs to invent and reinvent successfully. That's why it's essential to stop people from leaving and start motivating them to stay.

Why is it a Critical Problem?

With U.S. unemployment dropping, competition for talent has become increasingly fierce for businesses across the country. Unfortunately, there is no attraction for skilled talent in San Marcos at the moment. Most entrepreneurs think they need to move to more advanced cities like San Francisco or New York to start a successful new business. After all, both areas are overflowing with talent, venture capital, and innovation. According to Free Enterprise, skilled entrepreneurs believe there is better pay, bigger companies, and more opportunities elsewhere (Shandrow 1). However, moving to trendier areas are quite expensive and very competitive (Moon 1). Part of a company's challenge with attracting talent is working with the broader business community to ensure that it is not only a place where people want to work but also a place where people want to live (Moon 1).

Solution

If the city of San Marcos wishes to retain entrepreneurs, they need to change their "family oriented" culture and cultivate an innovative image. We can look to an example of what the city of Reno accomplished in a quick six-year time-frame. The town had fallen hard during the Great Recession in 2008 when unemployment hit 13.9 percent, and home values dropped by a staggering 58 percent. Given that their two most significant sectors were construction and gambling, development in Reno came to a screaming halt, and the economy came to a standstill.

In 2014 Tesla Motors announced the construction of its "gigafactory" that would bring on 6,500 job opportunities to the city. The state of Nevada had promised inexpensive real estate prices, generous incentives and a relatively soft set of regulations. By bringing in one tech company, this created a snowball effect in Reno that has migrated not only large tech companies but stimulated the emergence of their local startup scene.

This innovative culture led Reno to create their own "Startup Row" which is a downtown district complete with co-working spaces for entrepreneurs with local government support both morally and financially. Even the University of Nevada, Reno has decided to collaborate and built an "Innovation Center" to help young start-up companies get the ball rolling. More importantly, this Startup Row developed an entrepreneurial culture that is the backbone of what thrived innovation.

Startup Row offered a physical location for entrepreneurs to gather and share their ideas with other like-minded individuals. As previously mentioned, entrepreneurs depend on one another to share thoughts and use one another as a crutch for support. By developing a Startup Row in San Marcos, we can incentivize entrepreneur graduates to stay local by providing moral and financial support. The city of San Marcos has even more potential than Reno, given the current state of the economy is much more favorable and California State University San Marcos continues to grow at an exponential pace.

Value Propositions / Features, Benefits, & Risks

As mentioned earlier, the city of San Marcos currently offers no place for growth for the younger generation making them go to different cities looking for other opportunities. California State University San Marcos does an incredible job of preparing their students for future professional endeavors, though the problem comes when students aren't able to reside in the area long after graduating. "Startup Row" in Reno has led to entrepreneurial growth in the city by offering startups and entrepreneurs a backbone for support whether it be financially or morally. We see these types districts in San Diego, Old Town Temecula, and now Reno which offer bars, restaurants, housing, and workspaces for people. We propose to develop one of these districts in the city of San Marcos to attract new businesses by creating an environment for entrepreneurs to grow and sustain their companies in the city.

The benefits from this new district development would be that entrepreneurs would have a place to work that is close to other entrepreneurs. This would allow entrepreneurs to come together and build ideas off of each other. When entrepreneurs have the support of the city along with the aid of other entrepreneurs, there's a higher chance of creativity and innovation that takes place which would allow businesses to grow. As the university and district improve, the city would see a rise in entrepreneurs establishing companies which would mainly stimulate the economy in the region.

As for risks, the main threat this new development faces is the risk of adverse placement. There needs to be careful consideration when choosing where to place this new district because if it's not situated in the incorrect part of town, it can be a considerable loss of time and money. Since the university has an active entrepreneurship program, the placement of this district shouldn't be too far from campus, and it should also not be too close to residential areas to avoid problems with residents. There aren't many risks of entrepreneurs not working well together because there are numerous examples of entrepreneurs coming to work together when they are working near each other, as seen in the districts mentioned earlier in other cities. Lastly, there would also need to be an active marketing team to create a marketing plan for the region because, without a precise marketing technique, not many would be aware of the new development and the support it would bring to entrepreneurs.

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SAN MARCOS START UP ROW





SUPPORTING ENTREPRENEURS & THEIR BUSINESSES

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CAL STATE SAN MARCOS COUGARS

Entrepreneur Job Board

Jason McBride, Magnus Lysenstoeen, Steven Kim, Josh Steffan, Andrew Rivera

Introduction

With an exponentially growing population and a significant number of graduate students completing their degrees, it has become increasingly more important for startups and existing businesses to better access universities and local talent. A significant amount of students who are graduating from colleges in the 78 area are graduating with little to no work experience within their field of study. This limits the graduates' attractiveness in the workforce, as well as prevent many students from staying in the area after they graduate. Not only that, but businesses themselves miss out on an opportunity to train the students early on and retain that talent once they graduate. In order to solve this problem, it's important that we create a viable bridge between the students, universities, local businesses, and potential new startups surrounding the 78.

Domain: Social Capital and Community Support

The domains of social capital and community support being an issue are that there is the lack of effort to promote a connection between entrepreneurs and the community. This domain is important for entrepreneurial success because as startups and new companies open, they will need to seek opportunities within the community for resources to help them thrive. With opportunities such as educational internship/sponsorship programs and connections with local schools and universities, it opens new networks for both entrepreneurs and the community to seek what they may need to become successful. For the entrepreneurs, it would be an investment in social capital and talent, while communities will have more opportunities for students and the workforce to gain work experience and provide necessary talent and skills for these entrepreneurs.

The problem lies in these domains because there are very few and limited resources to network with entrepreneurs and other companies to connect local talent, especially among local schools and universities. The only programs most students in CoBA are aware of is the Senior Experience program, but this program is exclusive to CoBA and some other departments who integrate and work together with the college of business. Even with Senior Experience, there aren't enough opportunities for students to venture out and gain experience, either through internships or sponsorships with local entrepreneurs. The problems go hand in hand. The community has a hard time finding jobs because there aren't very many local skilled labor jobs, while the entrepreneurs do not set up businesses locally because they do not see the talent staying in the community. Without resources or networks, there aren't defined ways of solving the two problems of obtaining talented and skillful social capital for entrepreneurs to be successful and introducing opportunities for the locals to provide those skills and talent to potential employers.

There isn't a lack of university/local talent is San Marcos. In 2015 approximately 7,263 degrees were

awarded. 17% of the awards given were Business Management degrees, with general human development and registered nursing following close behind. The population is currently at 89,578, which is a 2% growth from last year, along with the number of employees currently at 39,116, which was almost a 7% growth from the previous year. There is a multitude of educated, skilled potential workers in San Marcos. How can startups and existing businesses obtain them?

We think that college student's largest obstacle is job experience when attempting to acquire a job either after graduating or in their final year of completion. It is difficult for full-time students to juggle school, along with attempting to work significant hours. While Universities offer credited work classes, internships and senior experience (even though you don't technically log hours within a company), there is a lack of preparedness to better future college graduates.

The whole point of attending college is to obtain skills within the degree of choice and gain experience to be able to obtain a career job after completion. If it is nearly impossible to get hired without significant work experience, why don't colleges motivate their students to do it more?

There has been research that helps support these type of programs which can ultimately benefit both the local communities and entrepreneurs alike. Although these programs don't specify the use of startups or new ventures, the ideas are the same. The idea of Student Experiential Learning is "the approach to student learning develops creative and sometimes unorthodox solutions to problem-solving, enhances the student's critical thinking skills, and refines communication skills as well as other high impact practices and skills(Geho. 2015)." It sounds a very similar to Senior Experience, but there is a much broader range of students outside of CoBA so why not expand programs to other departments within the university to link up with entrepreneurs who share the same interest. By implementing these types of programs, it can help solve two problems for both the community and entrepreneurs because " the student has the opportunity to be engaged in an active small business startup, they have the opportunity to consult on a regular basis and the entrepreneur experiences the benefit of having the student intern throughout the semester (Geho 2015)."

Solution

Our solution to connecting local talent and entrepreneurs is to create a local job posting website. The key difference between the standard job posting websites such as Indeed.com and this board is that startups can use the local job posting website to narrow down the search for talent in the 78 areas. The talent would predominantly be coming from the universities, so the local job posting will also narrow down the search for students. In order for this to be successful, the city and universities must be working together with these entrepreneurs to get the students into the entrepreneur's hands. If the talented entrepreneurs can find a place to work, then the talent will stay, and the businesses will stay. The local job posting website builds the connection for the talent to find the entrepreneurs as well as the entrepreneurs finding the talent. The website also gives an insight into what businesses the community is seeking and what the largest pool of talent is in the area. Existing sites problems like Indeed.com, fail to narrow their quality application pool, by lacking to focus on only allowing qualified, educated entrepreneur applicants to apply for job listings. Another issue with existing sites is that they offer a variety of locations that applicants may apply to. This is a problem for local businesses because it increases their competition of persuading local entrepreneurs to stay local and creates a problem for local entrepreneurs, clouding all possible local job options.

How It Works

How the website would work is businesses that are seeking to run a part of their business in the San Marcos area can go to the city and present a business proposal. The proposal would include the type of business it is and what jobs they are looking to fill. If the proposal passes, then the city will post the businesses jobs on the website allowing local people to find an internship or even an entry-level position at one of these businesses. The website can also be used for businesses that are already in San Marcos. The big draw would be that the city will allow these companies to post jobs before they have an establishment in San Marcos. This will allow for the businesses to find the talent before they find the location. This aspect of the website will lower the risk of start-ups by judging the viability of their business operating in San Marcos, based on the talent that they find. The draw for students and other local people is that they will have a great opportunity to gain relevant work experience in their community. Each job posting will show whether the business is already in San Marcos or is planning on going into San Marcos if it finds the right talent. The university can also have a part in the website. The University can determine what job postings can be used as credit for students. This will make the process easier for students to find an internship that will offer credit.

The website will operate similar to other job posting websites but simpler. The reason for it being simplified is to lower the costs of operating the website. The website will list job postings by the position and company name. The details of the company, as well as the details of the posting, will appear when the posting is clicked on. The community can search by multiple filters. The filters would be by position type, position level, and wage type which would either be paid, unpaid, or approved as credit from University. The website will make it easy for the talent pool to guide through jobs. The data of what is being searched and what jobs are being filled can help the city and businesses see what the talent looks like in San Marcos and what type of jobs people are searching for in the area. This data can help shape the community of businesses that will enter San Marcos in the future.

Value Prop

The value proposition for our service is substantially high due to it relating all aspects of business, from hiring to understanding the fundamental resources needed to establish your business within San Marcos. Our website will allow users to apply, search, and hire talent locally, making the process easier and more accessible for local entrepreneurs, along with local businesses. It will showcase features like clear descriptions and display throughout the website, options for job search based on specific criteria like income, positions, duties from a startup business to already established businesses. The service creates value due to many businesses missing out on the opportunity to seek and train local talent that could be incredibly skilled and exactly what the company needs to be successful. It also creates value for local businesses, by saving them time reviewing unqualified applicants, since through our website, the majority, if not all, should be qualified enough to be hired. Due to new graduates usually lacking work experience, enabling them from getting hired at their desired career job, our website would also benefit them. It benefits educated entrepreneurs by allowing them to obtain work experience in their desired major of choice or to build their resume for their career when typically these situations wouldn't present themselves very easily. By letting local talent go to other states or countries, hurts not only the local economy but the local businesses actually competing every day without being able to hire any innovators.

Benefits/Concerns/Risk

The service that we would create benefits everyone in the business world, it helps new students coming out of college finding a job, it connects people socially to be able to boost entrepreneurship throughout culture, and finally helps business find qualified and educated talent for their job hiring process, making it cheaper and faster than any service before. Our software allows entrepreneurs and individuals to effectively connect in their specific city. With that being said, it could boost local business in San Marcos and bring in new technology, innovation, and ideas that have never been attempted here before. Overall it benefits businesses by alleviating the stressful process of finding local applicants, and the tedious hiring process. When attempting to eliminate problems in society with a product/service there are always hidden risks that you have to adapt and strategically resolve to keep your business afloat. A possible risk is when companies/entrepreneurs may not use our app due to competing resources or if it doesn't appeal to company/individual. Another risk could be that the local unemployed entrepreneur workforce is greater than local job availability, creating the issue of our product only benefiting the company and not entrepreneur's. Another issue that could present itself is, if our product benefits new local startup companies so well, that it gets to the point where they start expanding/growing, looking for more qualified, outside human resources, to fill their company roles. A risk/concern for us personally is establishing how we will build or acquire the proper software needed. An option is to finance the project ourselves, taking out loans and personally designing our software. Another option would be to either partner or acquire an existing website, like Indeed.com, to avoid the headache of having to innovate an entire website, only having to tailor their business structure to accommodate our goals. Both of these options would require a great amount of fixed cost and we could easily go bankrupt if our product does not respond well with the public.

Competition

Competition for our website includes job posting websites such as Glassdoor and Indeed. The differentiator of our website is the local exclusivity of the website. With the support of the city and university, it allows for a more specific search of talent for companies looking to do business in the San Marcos area and companies already in the area. It also gives the local talent a more specific search for local businesses and an advantage over candidates outside of the area.

Conclusion

There's a large, and continuously growing, population segment of talented young graduates in the area surrounding the 78. However, many businesses and students are having a tough time forming strong connections with one another at an early stage. Many businesses and new entrains miss out on the opportunity to train and retain valuable talent from the local universities. As well as the students themselves missing out on the opportunity of gaining real-world experience, expand their portfolio, and start working their way up within an organization at an early age.

The solution for connecting local talent and entrepreneurs is to create a local job posting website. This website allows businesses, entrepreneurs, universities, and local talent surrounding the 78 to connect at an early stage. Upon approval of the city, businesses will have the opportunity to offer students internships and part-time positions, as well as offer students the ability to become familiar with their business practices. Through close partnership with the universities and local businesses, some internships may offer university-approved credits/units as an incentive for students to reach out to local businesses and increase their work experience.

It's important to connect local talent with local businesses, but in order to do so, we must first create a convenient and viable platform where both parties can meet and exchange information in a secure and professional manner. å

CONNECT 78



Our Services

Lack Of Talent?

There isn't a lack of university/local talent is San Marcos. Nearly 7300 degrees were awarded in 2015.. 17% were business management degrees

Talent Connection

The 78 area is full of local, skillfull talent whom are looking for oppurtonuties to prove their skills.

Entrepreneur Connection

78 is home to may opportunites for entrepreneurs to startup businesses where they can find skillfull labor to help their businesss.

Connect 78

Were creating a local job posting website. Startups can use the local job posting website to narrow down the search for talent in the 78 areas. The talent would predominantly be coming from the universities, so the local job posting will also narrow down the search for students.. Here entrepreneurs can sieze the opportunity to obtain skillful talent for their startups.

Connecting entrepreneurs and local talent since 2018

Connect Worldwide

Abby Allen, Brandon Condon, Kayla Martin, & Jamie Morales

Introduction:

As of 2014, it has been recorded that 65.9% of high school graduates have enrolled in college (Norris 2014). That is more than half of the high school population who are motivated enough and want to have a successful future. Many students have the problem of where to look for a job after they graduate college or who to even ask for help. Many entrepreneurs also have the problem of where to find motivated employees for their company. Connect Worldwide would be a great online source for entrepreneurs who are looking for employees seeking a career position after receiving their college degree. The website would be directed towards younger individuals who are looking for a great place to get started with their future career. It would also serve as an affordable targeted method for entrepreneurs to search for new potential employees entering the workforce with the skills and education they desire.

Problem Domain

The company/domain that we will be primarily competing against is LinkedIn. LinkedIn is the "world's largest professional network with more than 546 million users in more than 200 countries and territories worldwide." This website was launched on May 5, 2003, and has been known for "connecting the world's professionals to make them more productive and successful," (Hoffman 2018). When deciding to create the website; Connect Worldwide; the team started asking students and friends if they knew what LinkedIn was and if they had a LinkedIn account. We found that around 90% of our friends and classmates knew what LinkedIn was but only about 40% of these people said they had an account but they didn't use it. Along with asking students, we asked an even more important group of people, which are the entrepreneurs in this case. We asked if they used LinkedIn to find their employees for their startup companies. We got a mix of yes's and no's and reasons for why these entrepreneurs do use this website and why some of them don't. After doing some research, we have seen a trend of LinkedIn being used by the Gen X age group (35-50-year-olds). What would make our website different would be that it is directed towards entrepreneurs searching for students straight out of college looking for their first real job, or entrepreneurs looking for students still in college trying to find an internship. This would help both of these groups of individuals to connect with the right people. In this paper, we will be addressing why the domain is important for entrepreneur success, why/how the domain hurts entrepreneur success, our small business solution, how our website works, our target market, how we will drive revenue and how much profit we will make.

When beginning this project, the group recognized that as entrepreneurs we typically share one a big problem. The problem that concerned us the most is, "How do we go about finding the right employees for our company?" and it's not just in fast food or retail but a job that is in our field. With limited options for

job sourcing, like LinkedIn, entrepreneurs are forced to give multiple interviews that might not pay off and will waste a lot of time and money. A reason why that might happen is that students lack experience and a few skills that are learned in the work environment. Another problem that entrepreneurs face that came with the initial problem is that they have trouble finding employees that are willing and able to work in their field, which causes a lack of employment for them.

The group decided to make a quick survey to see how entrepreneurs are dealing with this problem.

The first question was "Do you know what LinkedIn is?". The results for this section were surprisingly high, with 100% of the entrepreneurs we asked had heard of the site. LinkedIn is a networking platform that connects professionals together. The problem we found with this is that it is used primarily by gen X who are 35-50 years old. Why is that an issue? Well for one they are much more experienced in their field, having on average of 10 or more years under their belt. If a company uses LinkedIn to fulfill an open position would it not make more sense to pick someone who has years of experience? This is a reason why we do not see a lot of younger people use the networking platform. This also ties in with our second question which is, "Do you use LinkedIn?". Out of the 50 students, we asked, only 20 of them said yes, but they do not use it often. Most of the students only had an account because they were told it was a good way to network. This shows us that there is an untapped market for young, skilled college graduates looking for a job. Entrepreneurs love to hire fresh college students because everything they just learned is fresh in their mind and they are ready to work extremely hard. If you hire all of your employees from LinkedIn there is a possibility that you are hiring someone who doesn't have a job for a reason because they may be lazy and had been fired from their past job.

The next question that we asked was students was "Do you have a job secured after graduation?". For many students, this a big concern from the time they are beginning their major classes. Our survey found that only about 34% of the students we asked had a job in their field after they graduate. This is a bad sign for both students and entrepreneurs. Entrepreneurs don't know who is interested in working for their company so they result to LinkedIn, which is mostly middle-aged individuals when they also want younger employees to work for them. Some students are able to secure this position through family or through an internship. Internships are a great way of getting experience and landing a job after college, and also great for entrepreneurs as well. Entrepreneurs love having college students on their staff because they can do extra work for them that they don't have time to do. Another reason they love having interns is if they love their work ethic and think they will be a great asset for the company then they can hire them right away without having to pay them to be trained. Students told us that it was hard to handle being a full-time student and having a job or internship since some of them are unpaid. This is helpful for entrepreneurs to know because they can try to teach the interns everything about the company in a shorter amount of time so they can be hired and start getting paid as soon as possible. This then becomes beneficial for entrepreneurs because like we said earlier they won't have to waste time training someone that doesn't stay with the company or someone that isn't a hard worker.

We found that entrepreneurs find it hard to find the right students for the positions these entrepreneurs are hiring for. Our 4th survey question was "how hard has it been to find a job in your field?". The survey was split into 3 answers which concluded with 16% saying it was not hard, 24% saying it was somewhat hard and 60% saying it was very hard. Having that in mind we can see that entrepreneurs would greatly benefit from Connect Worldwide because this would give both entrepreneurs and students the connections they have both been looking for.

The last question we ask was if they "would rather have a website made specifically for graduating seniors, so entrepreneurs can source young and talented people?". The results showed a total of a 100% for yes, this shows that we can help out a lot of entrepreneurs by providing them with a site that networks with recently graduating students.

Solution

The goal of Connect Worldwide is to help entrepreneurs find college graduates or any young motivated individual and give them the correct career positions that match well with their degree that they graduated with. In addition to working with companies who want to have listings for available positions, Connect Worldwide would also work with universities to help students find a career position that works well with the skills they have developed in school. This would be tremendously helpful to entrepreneurs when searching for new employees. In addition to working with established companies, Connect Worldwide would have a couple other categories on the site to help individuals connect globally for Jobs, Internships, and startup companies. There would be an entrepreneurship section that would be directed at those individuals who are seeking startup companies and that are willing to help build a business. This would help attract those that have the specific entrepreneur skills necessary to build a business, whether it is a website, product, or service.

The biggest goal of Connect Worldwide would be to create a website that is user-friendly for both entrepreneurs seeking employees and employees seeking jobs right out of college. Making a user-friendly and easily navigable website is critical in capturing market share and enabling users to successfully use the product. The site will use a familiar social media platform where users create a profile that they can they use to promote themselves to find a job, or companies/entrepreneurs can create a profile for their business and create listings for available positions. The website would be designed to be easily navigated and individuals could search for positions through a variety of different criteria. Entrepreneurs could search for employees

that fit the positions that they are advertising for. Another goal for Connect Worldwide would be to ensure that users are able to communicate with each other in real time. For example, a college student who is in their last semester and is actively using their profile to submit applications and express inquiry with local entrepreneurs would be able to message and talk to employers at those companies to ensure that they can find a position as quickly as they possibly upon graduating. This would ideally work for both those seeking jobs and those entrepreneurs seeking qualified help.

A common challenge that most college students face is figuring out what career to pursue after they graduate. Some individuals might know what field they want to go into but have a difficult time finding a job. Connect Worldwide will help guide college students by offering self-assessment tests they can take to help figure out what job would be best for them. For example, students can take the Myers-Briggs assessment which results in a four-letter "type" and describes an individual's personality traits. Once a person has taken this assessment and receives results about their personality traits, it will then direct a student to a list of job openings that are correlated with their assessment results. As a result, Connect Worldwide can be very helpful in guiding entrepreneurs to the best-fitted employees for their startup companies after they have taken these assessment tests.

Another challenge that college students seem to face when applying for jobs is that employers are looking for candidates who have connections (who you know). Nowadays, the connections you have with people are super important and could result in being accepted for a position. Connect Worldwide will help students engage with each other based on similar interests. For example, when a student inserts their information on their Connect Worldwide profile it will show a list of people who have similar career interests as them. This will then allow students to network with each other. Once a student has completed their profile in Connect Worldwide, a link will appear that will list entrepreneurs that are currently hiring. There will then be a contact information link where an entrepreneur can reach out and contact that individual and vice versa. This will then allow the entrepreneurs to network with the individual and get them up to speed on their company. Networking is absolutely essential, which is why Connect Worldwide is a successful source to use.

Conclussion

In conclusion, Connect Worldwide will help entrepreneurs find the best-fitted employees that have the right skills for their company. There will be no more searching endlessly for the wrong employees that might waste these companies time and money on. Entrepreneurs will find the right individuals to intern at their company and then hopefully bring them on their team to help create a long-lasting company. Connect Worldwide will help entrepreneurs help employees and lead them in the right direction and help individuals have a successful future!