

'World Series of Innovation'

Enterprise Saint John Blog

by: Kate Wallace



BOSTON - The same night the Red Sox nabbed their first World Series at home since 1918, the city's best new entrepreneurs were enjoying a triumph as well as they received more than \$1 million in cash prizes at an awards ceremony for Mass Challenge, the world's largest accelerator program and startup competition.

While sports fan rocked Fenway, a sold-out crowd of 2,000 entrepreneurs, investors and supporters – including a smattering of astronauts and billionaires – electrified the Boston Convention Centre. Emceed by Aasif Mandvi, a correspondent with 'The Daily Show With Jon Stewart,' the night celebrated high-impact entrepreneurialism and what it can do for the economy – and the world.

That may sound heady, but when the keynote speaker is George Whitesides, CEO of Virgin Galactic, Richard Branson's civilian space-travel company, the exhortation to aim for the stars is quite literal.

As Whitesides said, being in a room with so much creativity renews one's sense of optimism in human potential, instilling a "faith that it's all going to work out alright."

I was there thanks to the Pond-Deshpande Centre at the University of New Brunswick, which aims to build a stronger culture of innovation and entrepreneurship in this province. Along with students, educators and



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businesspeople, I was on an intensive tour of Boston's startup communities.

Over three days, I encountered a staggering amount of ideas and inspiration to bring back to Saint John, and to ArtsLink NB, the provincial non-profit arts organization I run. With a mandate to link and unify artists and promote their value to the community, I was especially interested in how Boston's startups bring teams of diverse stakeholders together around a common cause, and how they promote entrepreneurialism in all sectors.

We toured labs, studios and offices where artists, scientists, techies, students and others share space, resources and ideas, backed by a support network of investors, sponsors and mentors who give money, time and expertise to budding entrepreneurs.

The tour introduced us to dozens of members of a diverse entrepreneurial ecosystem who want nothing more than to change the world – one problem at a time.

Most striking was the diversity of ideas, a hallmark of Mass Challenge, which is open to anyone, anywhere. Before, I thought of startups as primarily tech-focused. But apps and software were the minority of the latest batch of Mass Challenge's 26 finalists, whose ideas ranged from the perfect tortilla-maker to post-mastectomy surgical wear to cups and straws that can detect Rophenol, the date-rape drug.

What I saw in Boston was a revelation, a culture shift in which the old zero-sum mentality and "red ocean strategy" (competitive, militaristic) of business has yielded to a collaborative model that is broad, inclusive, open and diverse.

Call it American Dream 2.0, a customizable way towards a better tomorrow. That diversity extends to the ecosystem's assessment of value and capital. While the amount of money invested there is staggering, there is a broad recognition of other types of value, too: creative, intellectual, and social. Particularly heartening to me was the important role of non-profits in this



model, as the old sectorial silos crumble.

“You don’t have to start a business to be an entrepreneur,” Scott Bailey, director of partnerships at Mass Challenge, itself a non-profit, told us during a tour of the organization’s expansive offices in a swanky waterfront tower.

In some cases, that means social enterprises: for-profits with a social stream. Take Cape Commons Brewing Co., a microbrew concerned about its industry’s intensive water usage. For every batch of beer, they fund a water project in a developing country. Or Sword & Plough, a “quadruple-bottom-line” company that works with veterans to convert surplus military supplies into stylish bags, with part of the proceeds going to programs for veterans.

As Karina LeBlanc, executive director of the Pond-Deshpande Centre, puts it, social enterprise, “is about doing good AND doing well.”

If this all sounds very fluffy and charitable, think again. This is big business. The 236 startups supported by Mass Challenge’s 2010 and 2011 accelerators have raised over \$362 million in outside funding and created nearly 3,000 jobs. Sponsors include Verizon, Fidelity, Microsoft, American Airlines, IBM and UPS. For them, the value proposition includes first look, sourcing talent, learning how to be more innovative, and landing high-potential clients early on – as well as the obvious PR perks of supporting worthwhile social causes.

Saint John and Boston are already sister cities, united by our Irish heritage, redbrick architecture, down-to-earth personality, and ports. We should strengthen the connection by emulating the features of its startups: building community to create value, giving not just money, but time, space and expertise to make high-impact ideas succeed. The timing is perfect: Enterprise Saint John earlier this year launches True Growth 2.0, an economic development action plan that relies as much on the grassroots as the “grass tops.”

Saint John would also be able to relate Lowell, Mass., a once dying industrial town not far from Boston that is being invigorated by innovation. There, the

Merrimack Valley Sandbox is reimagining the city through entrepreneurship. Housed in a former textile mill, the organization's motto, "Entrepreneurship for all," is promoted with a twist on a simple acronym: BYOB – "Be your own boss."

It is an idea worth exporting.

