

The Gears That Keep an Entrepreneurial Ecosystem Moving

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Because of the innovation they foster, entrepreneurs improve the way we live and work, not to mention how they boost the economy by creating jobs. However, to reap these benefits, there must be an efficient ecosystem to support and sustain entrepreneurial efforts.

TCube Solutions' recent [announcement](#) of investing \$1.7 million to expand and provide an additional 100 jobs in Columbia is an excellent example of Columbia's high functioning entrepreneurial ecosystem.

Let's consider what makes a functional entrepreneurial ecosystem.

Alignment between local academic and business communities

There is often a disconnect between the academic community – where ideas and research come from – and the business community – where that intellectual property is brought to market. The business community must collaborate with local universities and colleges to build upon and curate additional ideas.

Once those ideas hit the marketplace, jobs are created, the local economy is improved and the area's overall entrepreneurial spirit is supported. Supporting the entrepreneurial spirit leads to more creative ideas that can feed back into the academic vessel, and the process begins again. Indeed, this self-sustaining loop of ideas, to action, and back to ideas is why it's called an ecosystem.

continued next page

Entrepreneurial Ecosystem: continued

TCube was founded with the assistance of the University of South Carolina Technology Incubator program. Specialized educational programs from USC and Midlands Tech also played a key role in TCube Solution's success, according to CEO Sam McGuckin. TCube is an excellent example of what can happen when academic and business communities work together.

Support of local leaders

Local government officials can foster an entrepreneurial community by providing entrepreneurs with the resources and tools that make it easier to transform ideas into jobs. Local leaders can also encourage and help establish working relationships between academic and business communities, as well as encourage educational programs that create the talent pool essential to a business's success.

This is also happening in Columbia, where both city and county governments are committed to building and maintaining an environment that supports entrepreneurs. For example, the Business in Motion program, a joint effort between the city and the chamber of commerce, works closely with local businesses to ensure they have the resources and services they need to grow. These kinds of public/private partnerships have played an important role in establishing and sustaining a vibrant entrepreneurial spirit in the area.

A functioning ecosystem is not just a collection of resources that entrepreneurs need – it is a self-sustaining cycle in which success in one area provides the fuel for success in another part of the system. That success feeds back into another part of the system, and the cycle begins anew. Columbia and Richland County are ahead of many other areas of the nation in creating this kind of support system – and the TCube announcement is proof this commitment is paying dividends.

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