BUILDING AN EDTECH ECOSYSTEM

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Backstory

**Founder & CEO Geonetric 1999-2014**
- For profit
- 100 employees in the US
- Software, creative & design services, marketing services for hospitals and health systems in the US
- Inc. 5000 list 7 times
- Entirely flat org in 2013 intended to spur innovation

**Founder of NewBoCo 2014-present**
- Non-profit
- 20 employees in the US
- Startup Accelerator, adult code school, computer science in schools, innovation & agile in existing companies
- ~50% y/y growth rate
- Started from agile values in 2014; entirely flat org from the start

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Backdrop Trends & Challenges

- Democratization of education
- The cost of higher education
- Equitable access to education & technology
- The knowledge economy is changing workforce needs
- The strain on liberal arts education & research
- Ubiquity and growth of data and technology, everywhere
- Bureaucracy in schools
- Bureaucracy in corporate America

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The small picture: why?

- Regional economic development
- Investing in our people
- Growing wealth in our region
- Building collaboration and alignment around a shared vision
Job creation in the United States is fueled by new companies that have been in business five years or less.

Kauffman Foundation 2019: https://bit.ly/2AZZs6m
Rate of new entrepreneurs by sex

ENTREPRENEURSHIP DIVERSITY GAP

Kauffman Foundation 2019: https://bit.ly/2AZZs6m
Ecosystem Ingredients

- Research
- Commercialization
- Talent Pipeline
- Acceleration
- Prototyping
- Mentoring
- Capital
- Access to Customers & Users
- Culture

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Research

• Public & private research
• Collaboration for funding with outside parties
• Sometimes aimed at specific market problems
• Innovation inefficiency vs the necessary risk of failure
Commercialization

• Strong relationships between researchers and commercialization partners
• IP structures that don’t make commercialization harder or complex
• Incentive alignment

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Talent Pipeline

• University talent
• Alternative education options
• Executive & leadership talent
• Self-reinforcing cycle
Acceleration

• 0-to-1:
  • 90-day core program
  • Weekly education & coaching
  • Sprint planning & retrospectives
  • Connections with mentors, investors
  • Peer cohort learning

• 1-to-10
  • Scale-up mentoring and guidance

• 1-to-100
  • Operational support and managing growth

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Prototyping

• Software, hardware, and more
• Easy to access tools
• Expertise available free or inexpensively
• Education on use
• Enables rapid market feedback and iteration

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Mentoring

• Expertise that’s easily accessible
• Aligned with growth stage and current challenges
• A variety of perspectives
• Mentors from aligned corporate partners
• Founders mentoring the next generation of entrepreneurs
Capital

• Investment capital
• Debt capital
• Alternative capital options
• Education for investors & founders
• Skilled financing guidance
Access to customers

• Necessary for critical feedback loops

• Complex relationships, e.g.
  • “customer” => school district
  • “user” => students, teachers

• The education market is uniquely challenging to reach
  • Experimentally averse
  • Bureaucratically complex
  • Subject to severe politics

• Schools willing to – eager to! – experiment and learn

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Culture

• Community Culture:
  • Free flow of ideas and talent
  • “Give before you get”
  • High performance, agile teams
  • Sharing your learning

• Organizational Culture:
  • Willingness to fail and learn
  • Minimal bureaucracy
  • Investing in innovation talent
Lessons learned

• There’s tremendous **value** in the flywheel once it’s in motion
• There’s **risk** in the flywheel if any part is sub-par
• Extensive **resources** are required for inter-organizational alignment
• **Politics** are complex (intra- and inter-organization)
• **Culture** drives (or kills) innovation
The big picture: Why?

And why EdTech specifically?

Our world faces severe challenges. To solve them, we need:

a highly educated population that can apply new technology on a global scale to solve humanity’s greatest problems.
Sources

