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The Future of Innovation: How Libraries Support Entrepreneurs

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Abstract

This paper highlights the ways that three different libraries are working to support entrepreneurs in their community: a public librarian connected with city government to support a small business development center; a librarian from a private university worked with social entrepreneurs that want to transform the world with business; a librarian from a large public land-grant works with entrepreneurs across the campus including business incubators and business competitions. The work these librarians do highlights the many ways libraries support entrepreneurs through collaboration, vision, and partnership.

Keywords: entrepreneurship, innovation, academic librarianship, public librarianship, outreach, collaboration

Introduction: Intersections of Libraries, Entrepreneurship, and Communities

Entrepreneurship is “fast emerging as a transformational megatrend of the 21st century” with “capacity to reshape economies and industries throughout the world” (Barkawi, 2015). Business owners and employees use resources at public libraries to support their small businesses on average 2.8 million times every month. According to the University of Maryland’s Digital Inclusion Survey, most public libraries (in the 99%) report providing economic/workforce services. Of those, about 48% report providing entrepreneurship and small business development services. In a recent survey by the Pew Research Center, 87% of Americans believe libraries should definitely or maybe offer programs and services to help small businesses (Horrigan, 2015). At their heart, libraries are built by communities and for communities. Entrepreneurship is just one more way that libraries work to connect people to opportunities, opportunities to people, and ideas to opportunities. We would argue that entrepreneurship is not just a new innovative way of providing library services, but another manifestation of our work as innovative community partners.

How will libraries help shape the future of entrepreneurship? In this paper we will explore the intersections of entrepreneurship, libraries, innovation, and communities. We asked three different librarians from three different institutions to answer these questions. A version of this paper was originally presented in January 2017 at the American Libraries Association “Future of Libraries” Symposium. This short paper highlights their work at the growing intersection of libraries and entrepreneurship. First, a librarian from a public library in Illinois describes a successful partnership with local government to create an entrepreneurship initiative. Next, a librarian from a large private liberal arts university describes the work the library did with a social entrepreneurship initiative. A librarian from a large public library describes the

many entrepreneurship efforts on the campus and how they work with them. Lastly we will widen our lens from individual librarian efforts to discuss how entrepreneurship may also affect librarianship and the information industry as a whole.

Literature Review

While entrepreneurship has existed as concept for more than 300 years, recent years have seen an increase in the university institutionalization as well as formalization within economic development. In 1985, there were about 250 courses offered in entrepreneurship at college campuses across the nation. That number is now over 5,000. (AppPartner, 2017). Two thirds of America's colleges and universities offer a course in entrepreneurship. One-third of business incubators are now based at universities (Morelix, 2017). While small businesses have always been a key player in economic development, the rise of the SBA (small business administration) and SBDC (Small Business Development Center) as well as angel investors have dovetailed with increased spending growth in economic development at the state and local level. Business incentives have more than tripled since 1990, and local and state business incentives had an annual cost of \$45 billion in 2015 (Bartik, 2017).

Entrepreneurial or startup thinking is also a growing trend. A recent book, the *Entrepreneurial Librarian*, challenges the public image of librarians as ill-suited to risky or creative ventures and places them instead on the cutting edge of innovations in the field. In the academic library sphere, libraries serve as technology commercialization partners, as co-working spaces, and as partners in resource acquisition and data management (Krautter, Lock, & Scanlon, 2012). In addition to the Libraries Transform initiative, the ALA Center for the Future of Libraries works to identify trends relevant to libraries and librarianship, including flipped learning, internet of things, data everywhere, and digital natives. Additionally, trends like real-

time analytics, rethinking industries, smart objects, and the rise of Generation Z are likely to affect both libraries and entrepreneurship (American Libraries Association, 2016). Although entrepreneurship might seem like another buzzword to add to these others, it also represented a vital opportunity.

As entrepreneurship grows as an institutional focus for universities, and economic development grows as a focus for state and local business, so too has librarianship outreach to entrepreneurial programs. This phenomenon has led to two special issues of leading librarian journals on entrepreneurship: one in *Journal of Business and Finance Librarianship* in 2010 and one in *Reference Services Review* in 2014. These issues focused on case studies as well as directions for future research (Chung, 2010; MacDonald, 2010; Martin, 2010; Mitchell & Watstein, 2015). A recent issue of *Journal of Business and Finance Librarianship* on private equity includes insights on how entrepreneurs obtain financing (Wright, 2017).

Libraries are very active in larger regional commercialization efforts. University of Toronto collaborated with province-wide government to create MaRS Discovery District, a hub for entrepreneurial activity which collaborated to launch a market intelligence service aimed at science and technology entrepreneurs in Ontario (Fitzgerald, Anderson, & Kula, 2010). University of Arizona created Tech Launch Arizona and later paired with other university initiatives (Dewland & Elliott, 2015). In addition to library involvement in technology commercialization hubs, libraries are also involved with economic gardening initiatives (Leavitt, Hamilton-Pennell, & Fails, 2010), as well as entrepreneurship networks such as that in Alabama (Pike, Chapman, Brothers, & Hines, 2010). In partnership with the New Jersey Small Business Development Center (SBDC), Au leveraged social capital and relationships to build partnerships statewide (Au, 2015). Building upon the work of others collaborating with SBDC offices,

Feldman conducted a study of SBDCs and found that 48 percent indicated collaborating with public libraries and 26 percent collaborating with academic libraries (Feldmann, 2015).

Hoppenfeld and Malafi explored the intersections of public and academic libraries. Their article explored potential trends in libraries as well as potential result (Hoppenfeld & Malafi, 2015).

This paper builds upon previous work by highlighting three different environments: public, large private, and large public universities. It serves as an update to the existing literature on entrepreneurship as well as suggests some ways that entrepreneurship is growing in scope. This paper will highlight three case studies to show how outreach to entrepreneur and entrepreneurship manifests across different spaces. These three project will focus on the importance of partnership, the increasing focus on social entrepreneurship, and also the importance of networking and collaboration. It is our intent that these case studies continue the work of those before them while also highlighting the ways that serving entrepreneurs differs in different contexts.

Mount Prospect Public Library

The Village of Mount Prospect has a population of over 54,000 and is located in Cook County, Illinois. The Mount Prospect Entrepreneurs Initiative (MPEI) is a partnership between the Village of Mount Prospect, the Mount Prospect Chamber of Commerce, and the Mount Prospect Public Library. The main focus is to encourage entrepreneurship in the Village of Mount Prospect. The program began in 2012 as the Entrepreneur's Café, a series of business roundtable meetings designed to educate and support aspiring entrepreneurs. In 2015, it was rebranded to MPEI to highlight the multiple resources we could offer under our exclusive partnership. One advantage to partnering is a greater community reach for MPEI programs due to the extended cross-promotional efforts of all three individual organizations – aspiring

entrepreneurs tend to approach the organizations they are most familiar with, be that the library, chamber, or village, to inquire about starting a business. MPEI helps us (the chamber, the library and village) share unified, consistent information to business owners without having to immediately refer them to someone else. In this sense, MPEI serves as a “one stop shop” for opening a business in Mount Prospect. The newly-created MPEI e-newsletter as of February 2017 has over 200 subscribers, and our 40%+ open rates are better than average for our previous email marketing campaigns. Other benefits include pooling of resources both financial and network-related, avoidance of program topic duplication, and increased awareness and perceived validity for library business programs.

MPEI serves to connect new and existing small business owners to local resources that help them succeed. The MPEI program includes many different ways to connect with these resources, including: educational workshops/program series known as the Entrepreneur’s Café and Jump Start Your Business, Spotlight on Success Film Series, Access to Advisors (A2A), Reference by Appointment, MPEI e-newsletter and Business Event calendar, and licensing and permit guidance, as well as networking, promotion/marketing assistance, and entrepreneurship recognition.

MPEI also exists to assist with common challenges: finding a space to rent, applying for appropriate licensing, and understanding their business market, to name a few, all of which plays to the strengths brought to the MPEI by its partners. Although we may eventually refer a business owner to a larger organization such as the Small Business Administration, we may be more approachable and accessible to an aspiring entrepreneur due to our employment with the Village, Library or Chamber of Commerce. Many residents have heard of our work through local newsletters or community events; having that type of local exposure helps MPEI reach our target

audience. Most of MPEI programming has been free of charge and open to all. The advantage of being able to pool our resources led us to develop and present more in-depth programming that would include a modest registration fee, such as a half-day Small Business Resource Workshop last year that grew out of a partnership with the Small Business Development Center at Harper College, a local community college.

Planning and implementation of future MPEI programming and services is done by the team of core participants via monthly meetings. Ideas for future events and promotion, discussion on potential opportunities to expand services, and other relevant information are shared at these meetings. Staff occasionally attend workshops or seminars that would benefit MPEI as an organization, details of which are shared to the team. The majority of communication is conducted via email; we use this method to confirm event dates, speakers, and to share promotional materials.

The MPEI Initiative has established connections with partners such as SCORE Chicago, the Small Business Development Center at Harper College, and the Small Business Administration's Illinois District Office. This allows us to offer a wide range of resources without "reinventing the wheel". We also work with local business owners, such as bankers or insurance agents, to host workshops specific to small business. For example, a local insurance agent recently presented insurance considerations for small business, discussing topics such as insurance recommendations for home-based businesses and how they differ from traditional leased office space.

The MPEI's target audience is local small business owners and aspiring entrepreneurs. As previously noted, we do not specifically require the participants to be residents of Mount Prospect, but the ultimate goal is for them to open a successful business in the Village. We also

feel our program puts a positive, business-friendly face on our various organizations of which each staff member or elected official can be proud. The MPEI Initiatives shows how important partnerships are in the community. Not all services that MPEI offers are library focused, but they nevertheless highlight library strengths

Emory University

Goizueta Business School is located at Emory University. Emory University is private research university with an enrollment of over 14,000 located in Atlanta, Georgia. Goizueta Business School has a deep commitment to teaching students to become ethical business leaders and encourages them to find connections between their work and positive social change.

Through the research center Social Enterprise @ Goizueta, faculty receive support not only to conduct and publish research, but also to teach courses. For example, in the course Business & Society, students participate in an assignment called “Audacious Ideas,” inspired by a 2012 Harvard Business Review article. Students have to think of a business model that would be transformational to society by solving a problem, and at the end of the semester they present their ideas to judges. In order to accomplish their task, students have to do a lot of research, and that is where the business librarians come in. Through guides and research consultations, we help them understand the connection between the data that is available and the ideas they are trying to bring to life. There are more than a few instances where we as librarians have to “crush their dreams” a bit, but anyone who knows about entrepreneurship knows that is part of the process! For example, a team may be certain that their concept for a grocery delivery app will solve the problem of food deserts in urban areas. We encourage the students to probe the problem at a deeper level: what are the real reasons food deserts exist? What do the data and information tell us about the problem? What can we learn about consumers’ uses of mobile phones and apps in

the affected areas? What are the challenges and risks of implementing this idea? The students realize that a top-down approach may not be the best way to address the issue, and that conducting thorough research is essential to developing a viable solution. Through these interactions, we have a great opportunity to improve the students' business information literacy and ultimately, help them derive creative solutions to the problems they want to address.

Another program -- IMPACT360, the business school's experiential learning program -- engages real-life businesses and non-profit clients with student teams who are tasked with providing recommendations to solve a business problem. While it is not an entrepreneurship centered program, many of the clients are alumni entrepreneurs who need help addressing problems like scaling up, evaluating their supply chain, or engaging new customers. This year, there are four clients involved in the Social Impact course, representing various industries from the arts to financial services. The teams are assigned to specific business librarians, who not only create guides, but also provide frequent consultations throughout the process. How the students used library research and information is also a factor in the final grading, which further reinforces the importance of accurate and thorough research when approaching business problems.

At the beginning of the program, every student receives an IMPACT360 Compass book, which outlines every step the students will take throughout their engagement with the client. It includes a section on business intelligence that was developed by the business librarians. During the orientation for IMPACT360, students attend a session on business information basics, and as they progress with their projects they receive customized guides and consultations. At the end of the program students present their recommendations to the clients, and the librarians sit on the

panel as judges. Questions about how the students used research and information are part of the evaluation form, and the librarians' feedback is taken into account in the final grade for project.

The Emory University example highlights how much social entrepreneurship has grown as an area of focus. As entrepreneurship shifts from small business administration to scalable innovation, professionalization of entrepreneurship has also changed to highlight business which have the capacity to address grand challenges and large social issues.

Purdue University

Purdue University is a large, public land-grant university located in West Lafayette, Indiana. It has a student enrollment of 40,000 and is a traditionally engineering and technology focused university. At Purdue University, entrepreneurship is at the forefront of a multitude of efforts across campus. Discovery Park is a complex of facilities on 40 acres on the southwest edge of main campus, built as a hub for innovation (Purdue University, 2015). One of the facilities within Discovery Park is the Burton D. Morgan Center for Entrepreneurship, a building that houses the Certificate in Entrepreneurship and Innovation program, as well as the Purdue Foundry (Purdue University, 2015). Along with the Center, Purdue also supports a technology realization program, Entrepreneurial Leadership Academy, entrepreneurial graduate track, and deliberate innovation for faculty fellows. The Purdue campus also houses an Office of Technology Commercialization and a Business Technology and Entrepreneurship Club. This list is not all-inclusive, but is a good example of the ways in which Purdue is working to create and support entrepreneurs. Along with the campus-wide push towards entrepreneurship, the Purdue Libraries work to support these programs, and others, in a number of ways. This section will focus primarily on how the libraries work with the following programs: Entrepreneurship Bootcamp for Veterans with Disabilities; the Purdue Foundry business incubator and WomenIN,

a group that supports women entrepreneurs in Indiana; and the Student Soybean Product Innovation Competition.

The Entrepreneurial Bootcamp for Veterans with Disabilities (EBV), founded in 2007 at Syracuse University, has now expanded to include ten universities across the country (EBV National Program, 2017). Purdue joined eight years ago, and the libraries have worked hard to support the program in collaboration with other EBV institutions across the country (Hoppenfeld, Wyckoff, Henson, Mayotte, & Kirkwood Jr, 2013). The EBV program is designed to help veterans start their own business through entrepreneurship classes, faculty support, resources, and mentorship. The program is delivered to the veterans in three phases. Phase 1 includes a 30-day online course teaching the basics on entrepreneurship and the language of business. Phase 2 is a nine-day residency at one of the ten universities where veterans work with university faculty and accomplished entrepreneurs. Phase 3 is 12 months of support and mentorship, including a year of business database access.

The library primarily supports EBV in phases two and three. While the veterans are on campus, a librarian gives a business resource instruction session, and all the business librarians work with the veterans while they develop their marketing plans. This includes working with the veterans late in the evenings, as their schedules are full for nearly the entire business day. Librarians are also available to assist the veterans with their research for the 12 months of phase three, including helping via phone and email. All veterans going through the program at any of the 10 universities have access to the EBV consortial databases, but Purdue goes a step further and gives the veterans attending the program on the Purdue campus access to all library databases, as well as Qualtrics survey software, for the full 12 months.

Since its inception in 2013, the Purdue Foundry has launched over 76 new startups based on Purdue intellectual property and aided countless other entrepreneurs in investigating their potential markets (Purdue Foundry, 2015). The Foundry assists in startup creation to students, faculty, and local alumni by providing help with entity formation, ideation, market analysis, and business model development. Currently, the library is primarily working with the Foundry in a train-the-trainer role. Librarians work with Foundry staff to teach them how to do market research using library databases. Librarians also work with the Entrepreneurs in Residence, attend events, and provide library resources. Within the Foundry is WomenIN, a group designed specifically to support women entrepreneurs in the state of Indiana (WomenIN, n.d.). As the land-grant school in Indiana, Purdue has a larger mission to support the state, rather than just Purdue students. WomenIN opens up resources typically reserved for Purdue Foundry clients to all women in the state. This group is very new, and the libraries are just starting their relationship with WomenIN, but so far have met with them to discuss library resources and have attended several events to network with local women entrepreneurs.

The Purdue University Student Soybean Product Innovation Competition is an annual, year-long competition wherein students create new industrial products from soybeans (Purdue University, 2017). Sponsored by the Indiana Soybean Alliance, teams can win up to \$20,000 and potentially have their products picked up for production by a manufacturer. Part of the competition includes the teams completing a market analysis to show that there is the potential for commercialization of the product. Groups are also required to do a preliminary patent search to ensure the uniqueness of their ideas. Librarians assist with both of these tasks, including a business librarian working with all of the teams to search marketing databases, and a patent

librarian helping with the patent search. The librarians also assist the project coordinator at the beginning to ensure the rubrics and web information are up to date.

Entrepreneurship initiatives are inundating Purdue's campus. The Purdue Libraries are doing their best to keep up with new developments and are constantly looking for new ways to support entrepreneurship. Though much is being done now, there is certainly room for new partnerships, the solidifying of relationships, and the expansion of library services to better support entrepreneurs. The examples from Purdue show that partnerships and collaboration are very important. Libraries are not the main partner but rather are working with other collaborators across campus. They also show increasingly entrepreneurship initiatives target specific unrepresentative populations such as veterans or women.

Best Practices and Implications

Given the exponential growth of academic entrepreneurship programs and community-based economic development initiatives, it is not surprising that librarians are increasingly looking for ways to better serve entrepreneur initiatives. In examining these three case studies some best practices emerge for those looking to work in this space. We will highlight three main takeaways from the cases studies: the importance of partnership, the growing focus on inclusion and social issues in entrepreneurship, and the challenges and opportunities of startup culture.

Each of the three cases involves some form of collaboration and outreach. MPEI collaborated with the local government. The librarian from Emory collaborated on course development, whereas the project at Purdue focused more on outreach efforts by the School of Management and others. It is important to highlight that libraries make up only one piece of larger puzzles. There are multiples levels of partnership in each case. Any support of startup entrepreneurial ventures does constitute a public/ private partnership, and as librarians continue

to adapt their services to public/ private partnership, they must also consider that they may have previously unseen advantages. Libraries offer both space and business expertise, and also have relationships across departments and communities. Libraries may not be the ignition, but they are often the glue of these entrepreneur initiatives that connects and holds the resources together.

Throughout all three cases librarians adapted traditional librarian roles and resources to startup culture. As compared to traditional small business development, startup culture is focused on highly scalable and innovative products. Scalability and innovation in entrepreneurship increases the emphasis on solid business concepts versus processes, which in turn puts a larger emphasis on market sizing and business information. Startup culture also includes a larger emphasis on networks. Networks happen to be a specialty of libraries professional culture. Libraries facilitate networks in their physical spaces through innovative programming and proximity. They also facilitated networks through indexing and connecting people together in the local business community. In the age where everything is type of service, libraries offer unbiased information on the potential services to connect their community members.

Finally, diversity and corporate social responsibility are growing in importance in entrepreneurial efforts. Social entrepreneurship educational programs like those at Emory highlight a change in focus from straight public/private partnership and concept ideation to a focus on helping others. 70% of millennials are willing to pay more for a product that makes an impact on issues they care about (Cone Communications Research, 2015). In addition, 90% of MBAs from business schools in Europe and North America prefer working for “organizations committed to social responsibility” (Sabrina, 2017). The success of programs like EBV highlight that business incubation has become about more than reviving economies. As entrepreneurship grows as a field, the discipline is also looking inward and considering who is often left out of

traditional entrepreneurial efforts and how that might negatively affect entrepreneurial success. Companies with more diversity on staff have a 22% lower turnover rate (Herman, N.D.) Patents filed with mixed gender teams were cited 30-40% more than similar patents with all male teams. Project like WomenIn and the Soybean Innovation Competition highlight how small business development is being paired with inclusion and diversity initiatives. As communities continue to invite in businesses across the country, they want those business to reflect their identities as a community as well as an economy.

Conclusion

Entrepreneurship is an investment in future building and a community act. 30 million people use library computers and internet access for employment or career purposes every year (ALA Libraries Transform, 2016). Many libraries serve as centers to establish, sustain, and promote entrepreneurship and small businesses. According to recent report from June of last year, libraries advance entrepreneurial activity through (1) classes; mentoring and networking opportunities (2) dedicated spaces and tools; (3) collaborations with the U.S. Small Business Administration (SBA), SCORE; (4) access to and assistance using specialized business databases; (5) business plan competitions; (6) guidance navigating copyright, patent and trademark resources; and (6) programs that engage youth in coding and STEM activities (Wapner, 2016).

This paper has highlighted the ways that libraries provide innovative services for entrepreneurship, but also how libraries work with entrepreneurs to build communities of strength and inclusion that push the future of innovation ever forward. It highlights three separate efforts at a public library, a large private liberal arts university and a large public university. It has examined the ways that librarians work with their communities to collaborate, innovate and

engage. This work sits at the heart of what librarians are all about: finding connections, serving communities and innovating for the future.

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