IMPACT Index Dynamic Interface – Technical Guide

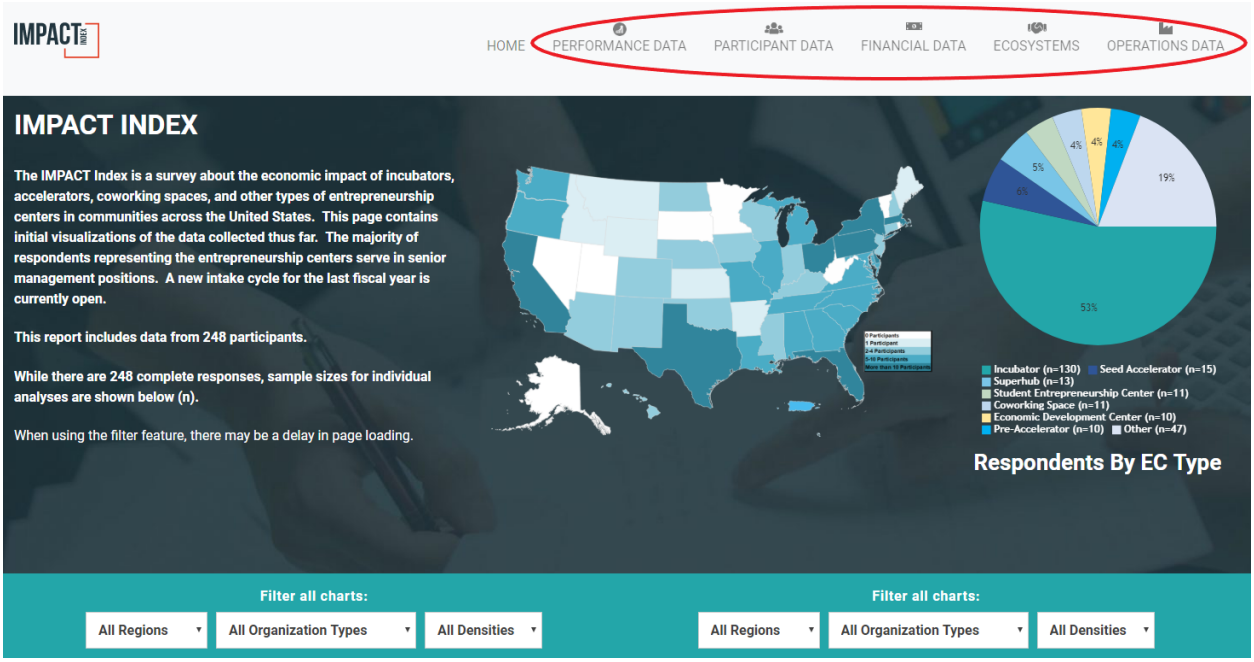
This document summarizes how to utilize and interact with the interface's key features. The website contains visualizations of survey data collected directly from 248 entrepreneurship centers (ECs) operating in the United States. The interface is available at https://impactindex.inbia.org/ecdata/.

Navigating the Interface

The interactive figures are separated into five categories which are accessible from the navigation bar at the top of the interface:

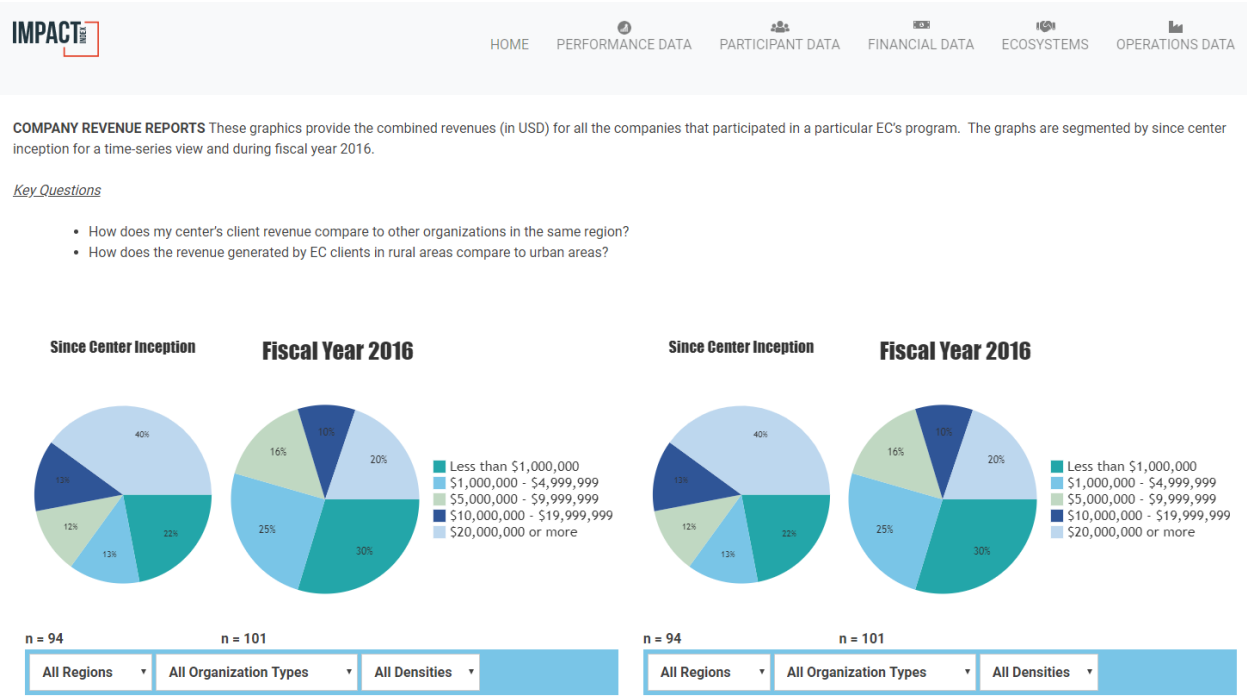
1. Performance Data – These survey questions asked entrepreneurship centers across America how their recent, as well as graduate, portfolio companies are performing in terms of revenues, investments or grants obtained, jobs created, and more.
2. Participant Data – These graphs demonstrate the diversity of the survey's respondents, particularly by their location within the US, the population density of the area in which they are located, and the type of entrepreneurship center their most identify with.
3. Financial Data – This section explores the financial, staffing, and other operational elements that sustain entrepreneurship centers around the US.
4. Ecosystems – These survey questions focused on how entrepreneurship centers relate to their ecosystems and beyond, specifically though their mentor program.
5. Operations Data – These graphs highlight the programming, services, and facilities/assets that America's entrepreneurship centers provide to their entrepreneur clients/tenants.

The analyses in each group can be accessed by scrolling through the website or clicking the desired category on the navigation bar.



Two Panel Figure Comparison

The interface is organized with two panels to permit comparison of the data, displaying two versions of the same analysis side by side. The best way to use the panels is with the filter feature described below. The case guide is particularly helpful in effectively leveraging and maximizing the interface. The case guide takes stakeholders and practitioners alike through multiple journeys that demonstrate how to use the interface to best leverage the relevant data to tell their stories to funders, champions, and partners. Using the filters, you can compare across multiple variables. For example, you can simultaneously display revenue/funding sources created by ECs both nationally and in the Northeast. The default presentation is the national data.



The Filter Feature

The interface features the ability to filter all figures in each panel together. The filter bar is available at the top of the interface as well as under every figure in each panel and looks like this:

Using the filter, you can refine the analyses to show the most relevant data to you. The data and figures can be filtered in three categories:

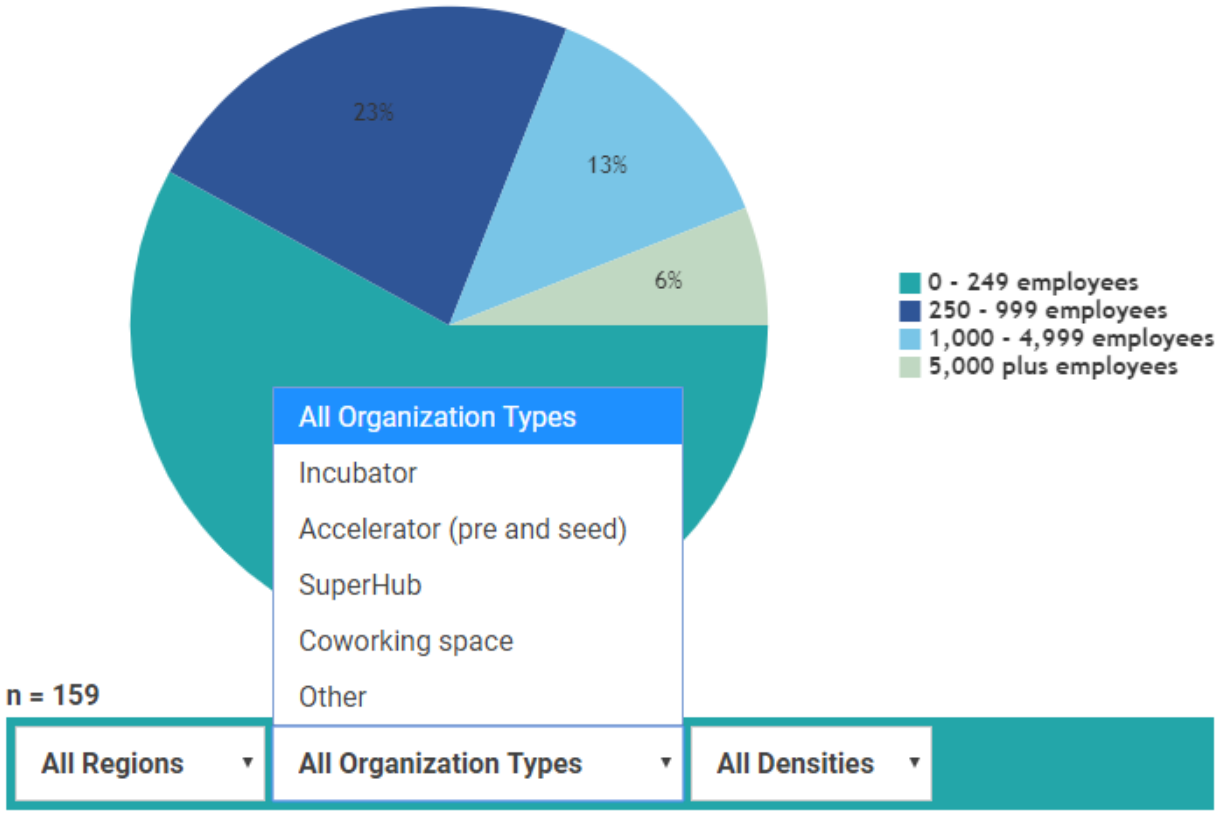
1. **Region** – by selecting this filter, only data for the selected geographic region will display. For example, you may be interested in looking at ECs in the South East. Selecting the South East filter will change all of the analyses in the panel to only present data from respondents who selected South East as their region.

2. **Organization Type** – this filter allows the user to view analyses related to a particular organization type. For example, you may want to only view data for incubators. Selecting "Incubator" in the Organization Type filter box will make the interface show only data from incubators.

3. **Density** – the density filter permits users to refine the data into rural, mid-density, and high-density geographies. For example, you may want to see the data on the interface for only rural ECs. Selecting the "Rural" filter will change all of the

analyses in the panel to only present data from respondents who operate in rural areas.

The image below shows where the filter bar appears on each image and how to click and select a filter for the organization type category.



Combining Filters

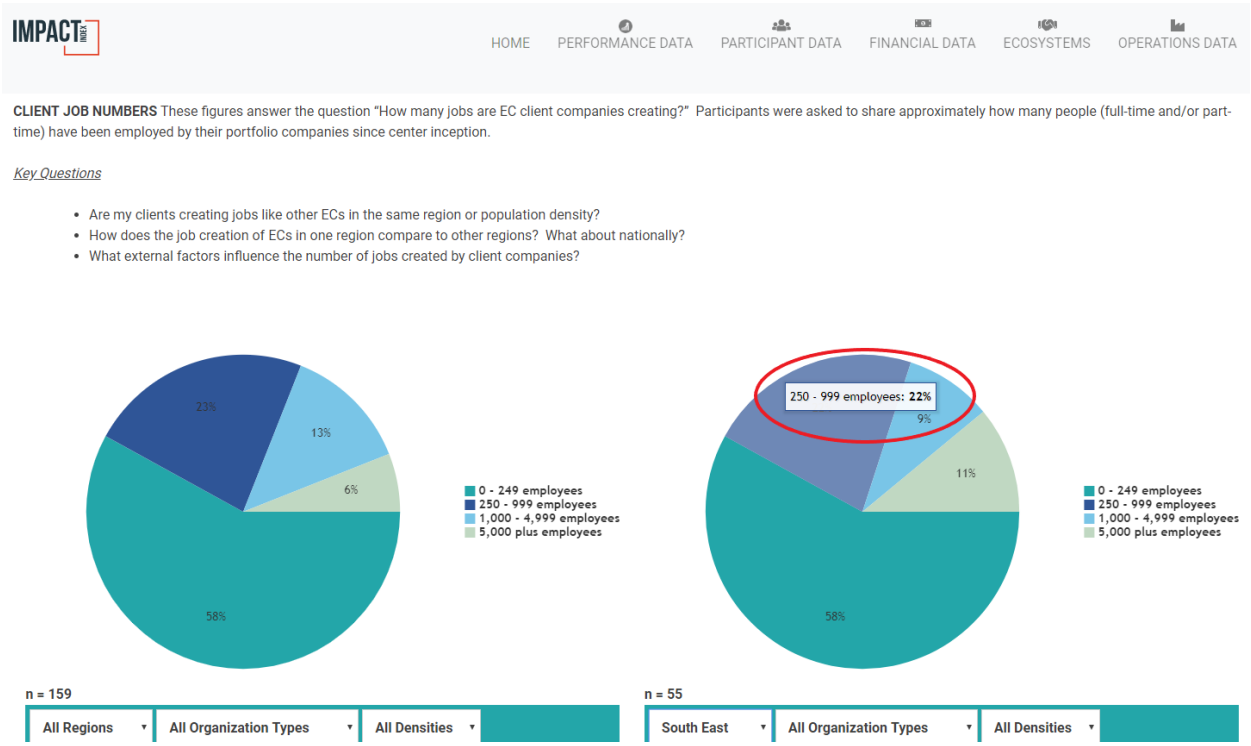
The filter categories in the dynamic interface can be used together. For example, you can use the region and organization type filters simultaneously to view data for Incubators in the Midwest. An important consideration when combining filters is that there may not be enough survey responses to show meaningful analyses. If your combined filters produce empty visualizations, try removing one of the filters to include more data points. The image below shows what happens when the region filter “Northwest” and the organization type filter “Higher Education Academic Department” are selected simultaneously: there are not enough data points to display.

Not enough data to display

The Hover-Over Feature

In order to enhance user ability to quickly and easily comprehend the analyses, the interface allows users to hover their cursor over a segment of a pie chart or bar graph to see information about that segment or bar. For most visualizations, placing the cursor over the segment or bar displays text with the label of the category that the segment represents, the count, and the percentage represented by that category.

For example, in the image shown below, hovering over the dark blue segment of the chart reveals a text box containing "250 – 999 employees: 22%." This indicates that the segment represents 22 percent of the survey respondents for the filter used, the South East region.

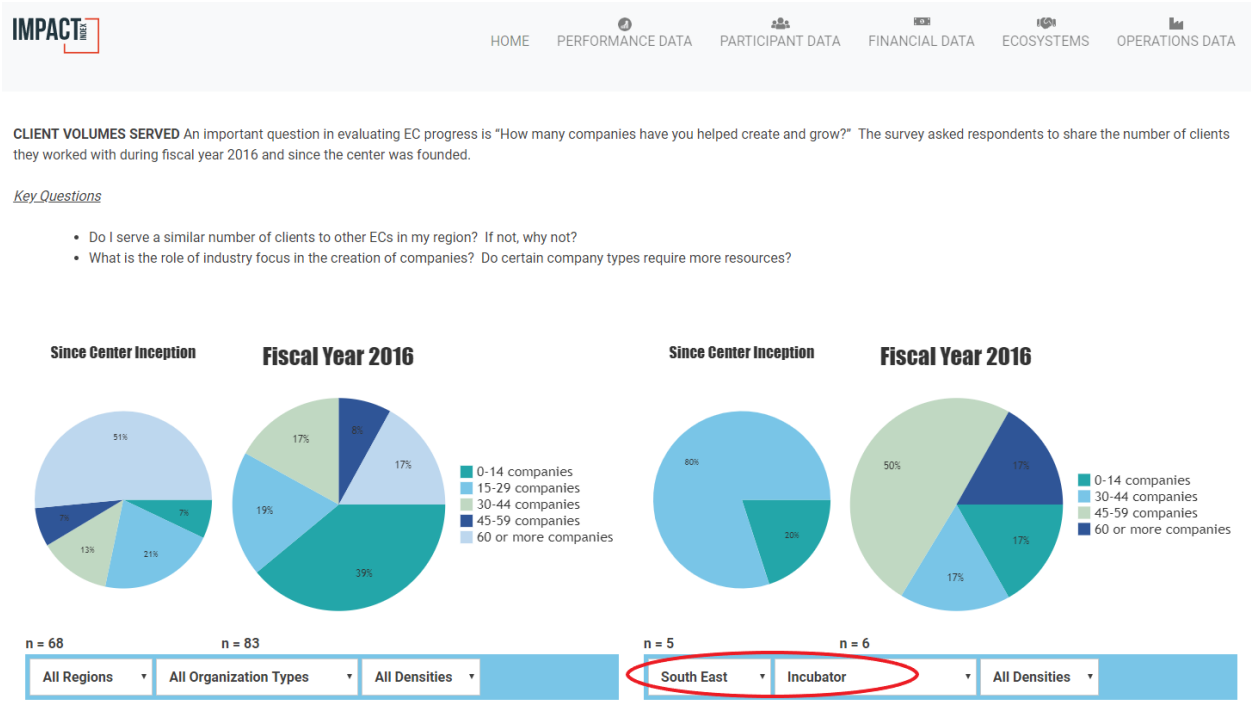


IMPACT Index Dynamic Interface – Basic User Guide

The IMPACT Index provides users an enhanced understanding of the economic impact of incubators, accelerators, coworking spaces, and other entrepreneurship centers (ECs) in communities across the United States. The data are particularly useful for benchmarking your organization against similar organizations across the country.

The best way to optimize your experience with the IMPACT Index is through the filter feature and the two-panel display. This allows you to compare a subset of the survey responses, those most like your organization, with the national dataset or a different subset. For example, the director of an incubator in Atlanta, Georgia may find it helpful to view the data using one or more of the following filters and categorical selection:

- Organization Type: Incubator
- Region: Southeast



Using multiple filters allows you to drill down on subsets of the data to compare and contrast across different EC attributes. While the data drill down feature is useful for more detailed analysis, there are limitations. When you filter on multiple items, you reduce the number of applicable responses. As discussed above, when too few responses are available, the interface does not produce a graphic. If this happens, you may need to change the applied filters.

The side by side feature allows users to compare data and results generated by two sets of filters. For example, an incubator director may want to compare the results of the relevant filters to the data for all organizations, regions, and densities, or perhaps

compare to incubators in other parts of the country. With the many available combinations, you can compare your center to similar or different organizations to increase your understanding of where your center stands, and potentially to inform leadership decisions. This customizable presentation of the data can help you compare your organization to others in several key ways:

1. Impact
2. General characteristics of the organizations
3. Services provided
4. Resources and spending

Impact

Entrepreneurship Centers seek to create positive impact on entrepreneurs, communities, and the economy. Conveying and demonstrating the impact of your organization is important to securing funding and attracting clients. This section of the interface can help you understand how your organization's impact measures up, including answering questions about your program and peer programs such as:

- Are my client companies generating similar revenue compared to centers of the same type in our region?
- How many clients are we serving? What about our peers?
- How many jobs are our clients creating versus centers in similar density areas?
- Do my clients receive similar equity investment funding to other organizations of the same type?
- How does region influence the revenue of client companies?

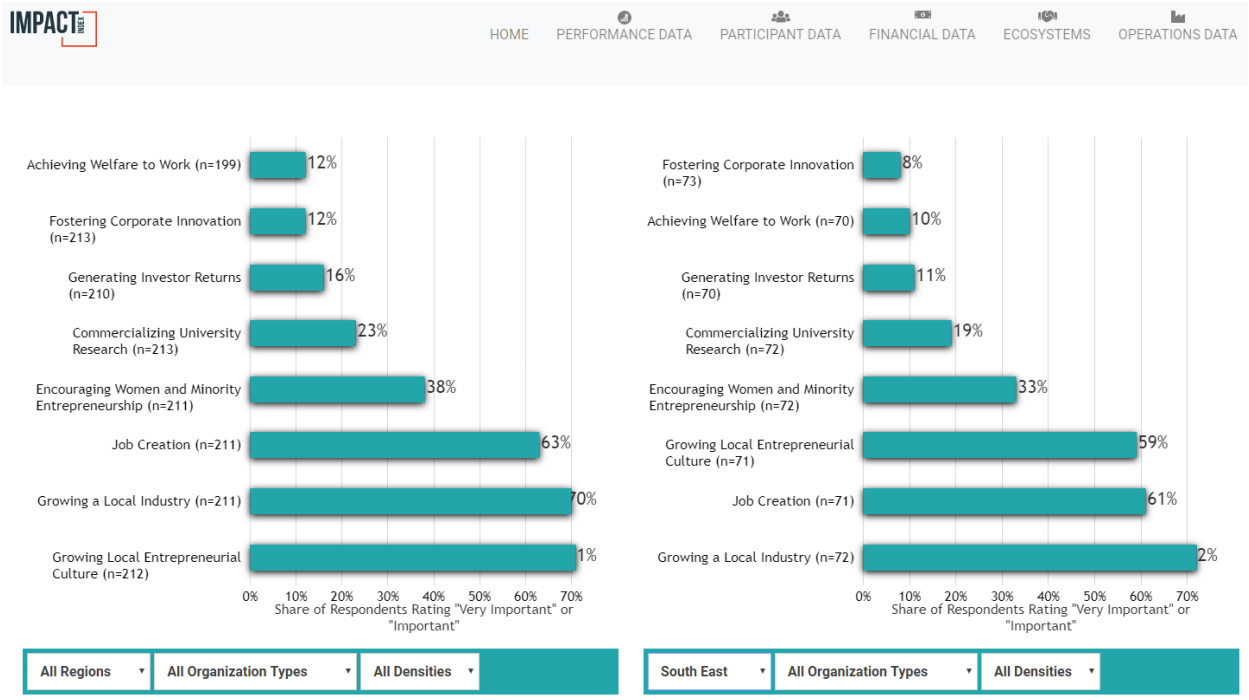
Let's look at an example based on the Atlanta incubator mentioned above. The Atlanta-based incubator in our example is working on a marketing strategy to attract new clients. In order to help make the case for why their incubator stands out, they compare their numbers to the results of the Company Investment Reports chart, and point out that the companies that participated in their programs obtained more equity capital from non-center resources than the companies that participated in the majority of other incubator programs in the southeast. The incubator can then use the results of this analysis to demonstrate to potential clients the superiority of the incubator in helping its clients obtain capital. This in turn can spur greater interest in potential clients seeking to join the incubator.

General Characteristics

As an EC leader, you can use the interface for benchmarking to develop an understanding of how your EC compares operationally to other ECs. It is important for any organization to have direction, and benchmarking against other organizations is an important element of strategic planning. The interface can be used to benchmark your organization and answer questions including:

- How are other organizations of my type structured? What are the advantages of each structure?
- What is the service area density of similarly sized organizations? Am I in a similar area or am I an outlier?
- Do similar organizations have an advisory board? How big are they? Who's on them? Am I missing a perspective that could benefit my organization?
- Do we collect and track sufficient client data compared to other organizations like ours? If not, why not?
- Does my organization specialize in industries similar to those of other organizations in my region?

Going back to our Atlanta incubator example, perhaps this incubator is looking to focus their center on key demographics, and they want to know what other organizations are focused on so as not to repeat existing services in their market. They decide to look at the goals of centers in the southeast. They notice that the top four goals are growing the local entrepreneurial culture, job creation, growing a local industry, and encouraging women and minority entrepreneurship. Their organization is already focused on the first three but has not taken any steps towards encouraging women and minority entrepreneurship. They do a side by side comparison and find out that centers in other regions are more likely to list this as a goal, indicating that perhaps this focus is lacking in their region. Using this information, the incubator can focus planning resources on increasing outreach efforts to women and minority entrepreneurs in their area.



Services Provided

ECs across the country strive to provide the best services possible to their client companies. However, services can vary widely by program type and region, depending on the target population. The services provided section of the interface provides insight into what services other organizations like yours or other organizations in your area offer. This can assist with planning and ensuring that services are not duplicated. Key questions that you can answer with the interface and filter capabilities include:

- Are we offering more or fewer programs than our peers?
- How do the programs I offer differ from those offered by other ECs of the same type?
- Am I offering duplicative services in my region?
- What services are popular in each geographic density? Do rural and urban ECs offer different services?
- How does my EC engage members of the local entrepreneurial ecosystem compared to other ECs in the region?
- Do similar organizations to ours offer seed funding? Are they investing more or less than us?

Returning to the Atlanta incubator example, let's assume our example incubator in Atlanta has just started a mentorship program because they have heard that it can be very helpful to new entrepreneurs. They are enthusiastic about this program but have been having trouble finding mentors and want to make sure their program is as effective as possible. After looking at the backgrounds and experience of the mentors for respondents to the IMPACT Index survey, they notice that their requirements for their mentors have been too narrow. So far, they have only accepted mentors who are experienced entrepreneurs, but other incubators have mentors from many fields such as researchers, angel or venture capitalists, corporate leaders, and human resource professionals. Based on the data, the incubator reevaluates its existing focus on prior entrepreneurship experience for mentors and considers adding mentors from additional backgrounds.

Resources and Spending

Having the right resources is fundamental to providing entrepreneurial support services. Perhaps you are feeling understaffed, but don't know if you actually are, or if you really need to strive for efficiencies with the staff you already have. You may be interested in how other rural or urban ECs obtain funding. The interface is an excellent resource for understanding how your organization fits in the entrepreneurial ecosystem compared to other ECs. Benchmarking can point to different areas where ECs can reevaluate their own operating model to identify areas for additional learning and focus. Key questions include:

- Do I receive my revenue from the same types of places as my peers in similar locations? Are there opportunities for additional revenue?

- If I am at an academic institution, how do the services that I receive compare to those received by my peers?
- How do my revenues compare to similar organizations?
- How do my expenses compare to similar programs?
    - Am I spending too much on marketing?
    - Do I need to spend more on staff education and training?
- Do other organizations like mine own their facilities?

Staffing is an important consideration for ECs and one that is influenced by revenue. By benchmarking your EC against similar organizations, you can identify what kind of staff other organizations like yours are using and how much they spend on staff salaries. The Atlanta incubator in our example is facing this dilemma. Based on the Categories and Percentages of Annual Expenses chart and the Staffing Information graph, the incubator director notices that they spend less of their overall budget on staff than other organizations, and that 18% of other incubators in the South East hire student interns. The director decides to consider hiring a student intern to help manage some of the work their staff is struggling to keep up with.