



Entrepreneurship **Grows**
M A I N E

MAINE
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Organized by Leadership Maine

Chi Class Team Members:

*Carol Kim, Susan Morris, Dorothy Havey,
Catherine Marin, Beth Gibbs, Mary Laury,
and Steve Thomas*

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Entrepreneurship Grows Maine

Leadership Maine is a powerful, year-long experiential learning journey that expands leaders' capacity to shape our state's future. Through the program, leaders:

- Explore our state's diverse regions, assets, economies, issues, and people through direct interaction with Maine leaders and Maine places;
- Develop important and lasting relationships with a diverse community of business, community, government and educational leaders; and
- Uncover and build upon their personal leadership strengths.

In the past two decades, over 830 leaders have graduated from the Leadership Maine program. The alumni are leading the way in creating an economy driven by educated, healthy, innovative and engaged people.

Leadership Maine Chi Class Team Members: *Carol Kim, Susan Morris, Dorothy Havey, Catherine Marin, Beth Gibbs, Mary Laury, and Steve Thomas*

Our Quest Goal: To better understand the backgrounds, traits, and lessons learned of entrepreneurs or people we feel embody the entrepreneurialism spirit in Maine. Additionally we sought to shine a spotlight on those who have achieved success for others to see. We wished to offer encouragement, inspiration, as well as guidance to new and aspiring entrepreneurs in Maine by providing entrepreneurs with a link to resources as they develop their new businesses.

In addition to helping entrepreneurs, the quest team members expanded their network by meeting some of the most accomplished people in the State and better understanding the resources available to Maine entrepreneurs. Creation of this publication is to make more widely known the numerous resources available to entrepreneurs in Maine: Resource Guide for Maine Entrepreneurs. Our intent is that future Leadership Maine classes will continue with our vision by adding new stories of future entrepreneurs and updating the Resource Guide.

We would like to recognize Camden National Bank for its sponsorship of our publication and support of our capstone networking event held on May 21, 2015 at Thomas College in Waterville, Maine. Organized by our project team in conjunction with Waterville Creates, the event was hosted by Thomas College's Laurie Lachance and MDF's Harold Clossey. The event had eight entrepreneurs present their stories followed by an opportunity to network.

The intent of the event is to highlight the importance and encourage the growth of entrepreneurship in Maine and showcase how "Entrepreneurship Grows Maine" to an audience of about 100 Maine leaders representing the entrepreneurial, investment, and local communities. Pecha Kucha style presentations will be followed by a networking reception for all. Preceding the presentations will be an optional tour of Thomas College. A Pecha Kucha style presentation involves having each presenter show 20 images for 20 seconds a piece with the total presentation time for each speaker is exactly 6 minutes 40 seconds.

The Quest team would like to thank MDF for the opportunity to create this project through the Chi Class of Leadership Maine. Our deepest thanks also go to the people we interviewed and contributed to the wealth of information in this publication. May this guide inspire you and help you grow Maine.

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Peter Bragdon, owner of Bragdon Farms LLC

Peter Bragdon is the owner of Bragdon Farms LLC. Born and raised in Vassalboro, Maine, Bragdon developed a “Maine work ethic” at a young age working in various jobs in farming, construction demolition, driving truck, and for a vending company. In his late twenties, he realized that he needed to go into business for himself, that he had the drive to take the risk. His first venture involved a food service business at Lipman Poultry Company, providing cafeteria style food service for the company’s 200 employees at the Augusta plant. He was so successful that he expanded this business to Hillcrest Poultry Company in Lewiston. As the poultry processing business began to diminish in the late 1970s, Bragdon planned ahead. As a result of his success, Bragdon was able to purchase farmland to support his next venture, raising replacement laying hens for egg farms and selling hay. Eventually, as the egg farms went out of business, selling hay became his primary business.

For over 30 years, Bragdon has grown and sold hay successfully, finding markets as far as Cape Cod, Boston, New Hampshire, and Canada. However, through the years, Bragdon says that the weather has changed and is making it difficult to generate 30,000 quality bales of hay a year as he did in the late 1970s. Hay that cannot dry due to the weather is not of a high enough quality for animal feed. Known as mulch hay, mostly used by construction companies, it is valueless, costing as much to produce as it brings in revenue. Each year is different, but between one quarter and one half of hay produced each year is mulch hay.

Bragdon has developed an innovative product that takes the hay by-product, combines it with a Maine produced potato starch, to produce the hay fuel log. The log weighs approximately five pounds and Bragdon claims he can get 8 logs from one standard bale of hay. Peter worked with an Italian wood compression manufacturer to modify equipment to compress the hay logs. After five years of development and investments of nearly \$1 million, Bragdon expects to be producing his patented hay fuel log in early 2015 and by fall expects to have his innovative product on the market. This is a very entrepreneurial example of Yankee ingenuity at work!

What factors/practices are helping you to get your business off the ground?

In 2009, Bragdon says he attended a breakfast seminar at Thomas College where he met representatives from Time & Tide, a government agency. This organization helped Bragdon to secure a \$27,000 USDA grant to see if his idea was feasible. The Maine Technology Institute also provided over \$30,000 in grant funding for research and development and planning for the business. He worked with the University of Maine at Orono Pulp and Paper Process Development Center to develop a prototype.

To take his idea a step further, he met a grant writer, Jennifer Keirstead of Waterville, at another Thomas College/Mid-Maine Chamber of Commerce Breakfast. He hired her to secure a \$300,000 Maine Department of Economic and Community Development Block Grant to help fund building renovations, commercialize the operation of manufacturing his product, and to secure a patent. He also secured a \$300,000 USDA Value-Added Producer grant and secured a business loan with the assistance of Coastal Enterprises Inc. and Finance Authority of Maine through the Maine Farms for the Future Program to fund the remainder of his venture.

After getting his entrepreneurial idea published in a few farm magazines, Bragdon found that interest in his idea was growing and that he had attracted other farmers interested in supplying his venture with their useless hay. When other farmers from across the country contact you in support of your idea, you know that you have something worth pursuing.

What do you know about business resources in Maine that you wish you knew in the beginning?

When starting a new venture you need patience. When you think a government or private agency, grant writer or consultant will only take a month to complete their work or respond to a grant application, it will take about three times longer!

Retrofitting and old building and securing utilities also takes much longer than one anticipates. Bragdon says that you much do the research necessary to plan out your schedule so that you don't get held up by various sub-contractors.

When looking for a property to stage your business, take into consideration cost, renovation costs, maintenance costs, site location, and room for expansion. Each of these considerations has their pros and cons and could save or cost you money depending on the circumstance.

How did you overcome challenges along your journey to success?

Have patience and know that money overcomes just about anything. Plan, plan, and then plan some more. Also, talk with people who have information you can trust. Ventures are tiring. If you are healthy, nothing else matters.

What pieces of advice would you offer to aspiring entrepreneurs?

Know yourself and believe what you are doing will work. Listen to advice, but don't always take it, know the basics first. To get ahead, be honest and have a good credit score.

When people say no, you need to know in your heart what is right. Don't take "no" for an answer and be tenacious. If you start doubting yourself, you will never be successful.

Develop a business sense. Timing is everything. Be prepared and take advantage when the timing is right.



Royce Cross

President of Cross Financial Corporation

Royce Cross considers himself a student of the insurance industry with roots going back to when he joined his father at Cross Agency in 1970. Following service in the US military and owning a convenience store in Bradford, Woodrow Cross, Royce's father, started selling insurance out of his home on West Broadway in Bangor in 1954. Early clients consisted of family members and friends, some worked at Eastern Fine Paper, who were interested in personal insurance lines. Woodrow

Cross worked over the next several years building a customer base and in 1963 had the opportunity to acquire the Grant Agency in East Corinth. At the time, some considered insurance sales to be a part-time occupation, so an agency acquisition consisted primarily of intangible business assets

such as existing insurance policies with no employees. The cost of an acquisition in the early years was generally in line with the cost of a new home, around \$22,000. Given the intangible nature of the business assets, bank financing was difficult and acquisitions were funded from savings or seller financing. By the time Royce joined the agency, the team consisted of Woodrow, Royce, and two employees. Royce worked on sales during the day, covering many miles on his motorcycle, and completed related paperwork at night and weekends. Royce was one of the few males in school to take a typing class, which proved beneficial as he learned a great deal about insurance as he typed customer contracts.

Over the years, Cross Financial Corporation has grown through acquisitions of smaller agencies, and product lines have increased from personal lines for middle class Maine residents and commercial properties to personal lines all over New England, including complex commercial buildings, employee benefits, third party administration (such as self-insured workers compensation), health insurance, surety department for bonding, and even marine insurance. It was not until the 1970s that Cross Agency acquired an agency with full-time employees. Cross Financial Corporation formed as a real estate holding company in 2001 to own and manage office space for related company, but also to diversify into unrelated commercial real estate with property located throughout Maine and New Hampshire. The company now has 35 offices in Maine, New Hampshire, Massachusetts, Rhode Island, , Connecticut, and, and over 700 employees. Notable customers include the New England Patriots, Boston Red Sox, BostonGlobe, NESN, EMHS, Cianbro, and University of Maine.

What factors/practices led to your success in Maine?

Character. Cross Insurance is a reputable company built on decades of trust. There are times in all relationships when one person is needed more than the other. Cross understands this fact and focuses on being there when needed, such as after a house fire. This practice creates defining moments for the company. The company also focuses on delivering services that are congruent with its community values. As an example, the Agency was asked to consider providing mortgage brokerage services to its substantial customer base. The incentive was attractive with rich origination fees and subsequent refinancing business, but the structure of the loans and reputation of the industry was unsettling. Accordingly, Cross Insurance decided it was not in the best interest of the community and the firm to pursue mortgage services despite the potential increase in revenue.

Strong Drive. Royce Cross was keenly interested in the business and learned every aspect of the industry, from typing his own contracts and selling policies throughout the State to processing paperwork at night and on the weekends. Many people plateau and get comfortable at a certain level of success or experience level. This was never the case for Cross as the agency continued to pursue more complex insurance products and strategic acquisitions.

What do you know about business resources in Maine that you wish you knew in the beginning?

The people of Maine are the state's greatest business resource. If I were to make my "thankful" list, it would be I'm very thankful for the quality of people we've been blessed to work with. Maine people can keep up with people anywhere, and we do compete and win against competition everywhere. People make the difference – whoever has the best people will win. Maine has a great labor force, and we should all be thankful for that.

How did you overcome challenges along your journey to success?

I try to get in a comfortable position with the information provided, the banker, the team, and the clients. This strategy provides firm footing to face challenges and negotiate from a position of strength. And if things don't turn out as expected, you are able to brush yourself off, learn from the experience, and move on. Royce provided one example of a learning experience that positioned the company to grow over the long term. Cross Financial had the opportunity to acquire an agency in New Hampshire that was slowing down. The numbers looked appealing and a decision was made to move ahead based upon previous success buying Maine based agencies. As it turned out, Cross Financial stumbled with the New Hampshire agency because it was not doing business with good people. Previous success was built on acquisitions where the owners and customers were well known, which was not the case in New Hampshire. Once the mistake was realized, the agency was sold. Acquisitions now require thorough research of the owners, clients, and insurance companies. In addition, Royce Cross leans on trusted centers of influence, someone he identifies with and respects, in key markets to provide insight and open doors to new opportunities. He credited Robert Kraft, owner of the New England Patriots, for assisting Cross Financial in the Boston and Massachusetts market.

What pieces of advice would you offer to aspiring entrepreneurs?

You can't be risk adverse. You got to be willing to take risk. It is like a roller coaster, part of the ride is smooth then you have your heart in your throat. The perfect deal does not exist and there is always something wrong with a deal or project.

Always be in shape. Cross shared advice that he has heard from athletes over the years that is applicable to business. Don't allow yourself to get out of shape with your trade. You never know when you are going to get another call or opportunity. He used a trucking company as an example. An owner that doesn't stay on top of repairs and operates a broken fleet or trucks not filled with gas may miss out on a contract for not being prepared.

Obey the rules. Don't fight people trying to give advice whether it is a trade expert or someone providing financial guidance such as your banker.

Be careful of your peer group. Cross discussed two hypothetical situations. One young person is raised to think he is capable of doing much more and will be rewarded with a nice house and executive position after college. Another person is surrounded by peers who claim he is not capable of being successful. Both will prove to come true. Be careful who you associate with during the week and weekends. If you pick a better group of peers, you will rise to the occasion. Listen to your mother. You are judged by the company you keep.



Gregory A. Dufour (Greg) President and CEO of Camden National Corporation

Greg learned the value of hard work at an early age by growing up in the small, blue collar community of Old Town, whose businesses (“The Mill” (Diamond International), Old Town Canoe, and Penobscot Shoe) played a critical role in the State’s manufacturing sector. After graduating from Old Town High School, he earned his bachelor’s degree from the University of Maine and his MBA from the University of North Texas. Greg took his first post-graduate job with Texas Instruments, as a Group Financial Planning Analyst. He then went on to work as Vice President & Controller-Debt Capital Markets with FleetBoston Financial Corp. and serve as Managing Director of Finance for IBEX Capital Markets in Boston. Greg joined Camden National Corporation in April 2001 as Senior Vice President of Finance and Principal Financial Officer, and in August 2002, he assumed the additional responsibilities of operations and technology. Prior to being named President and CEO of Camden National Corporation in 2009, Greg also served as the Chief Executive Officer of Acadia Trust, N.A. and Chairman of Acadia Trust, N.A. Although he took the reins during one of the worst recessions since the Depression, Camden National Corporation has thrived under Greg’s leadership, growing total assets from \$1.4 billion to \$2.8 billion and becoming Maine’s largest publicly traded community bank.

Greg is proud of the Bank’s mission statement which reads: “Through each interaction, we will enrich the lives of people, help businesses succeed and vitalize our communities.” In that promise, the Bank is actively engaged in supporting the financial needs of the communities it serves, but also helping through volunteerism and employee involvement. Greg is no exception and serves as the President of the Board of the Maine Bankers Association and Trustee of MaineHealth. In the past, he has also served on boards or advisory boards for CEI Ventures, Inc., Saint Joseph’s College, The General Henry Knox Museum, Lie-Nielsen Toolworks, and The University of Maine Alumni Association.

What factors/practices led to your success in Maine?

An understanding of the people of Maine. Since my company works directly with our local residents, a big part of my personal success and that of our organization is that we understand the challenges the people of Maine face every day. We work hard to support our customers and communities, and in turn, we know that the people respect that and value those businesses that ultimately understand and meet their needs.

Support from the business community. Maine is a small state, and the banking and financial services industry is even smaller, so it pays to make strong personal connections with individuals. Much of my business success can be attributed to the relationships that I have developed over the years. Whether it is through the people I have interacted with on a social basis or those who I have worked with professionally throughout the years, these relationships have helped me directly in my career, and I have learned something from each of them.

Organizational integrity and trustworthiness. I am fortunate to work for a company that has an excellent reputation. This also puts a lot of pressure on my colleagues and me to continue to live up to that high caliber and strong reputation of being trustworthy, regardless of whether I am at

a personal event or a business one. It is hard to be successful if your personal reputation does not align with your organization's reputation, because in many instances your personal brand is often associated with that of your company.

What do you know about business resources in Maine that you wish you knew in the beginning?

I feel the biggest resource I overlooked early in my career was the benefit of being tied into the small business network in Maine. Small businesses and entrepreneurs are the backbone of the Maine economy, and I learn as much from them as they do from me. It is important to network and develop relationships with individuals from all types and sizes of businesses, as everyone has a unique experience and story to share, and somehow there is often a connection to someone you both know. Additionally, being active in business groups or serving on nonprofit boards and organizations is a great way to develop your network.

How did you overcome challenges along your journey to success?

I overcame my challenges by trying to take every project, whether a success or failure, as an opportunity to learn. I constantly try to learn from mistakes by asking myself the "tough" questions before anyone else can.

What pieces of advice would you offer to aspiring entrepreneurs?

Find mentors, find mentors, find mentors! I've been lucky to see very smart people tackle complex problems and have been able to learn from them. Some mentor relationships may last years, while others may be more brief, but creating a network of mentors and advisors will be the best thing that an aspiring entrepreneur can do.

One of my early teachers in my career was my International Finance professor in college, Professor Strand. Professor Strand took the time to show me how to buckle down and study, not by rote memorization, but by thinking. All these years later, I still maintain contact with him. Recently, I sat with him at an American Bankers Association luncheon, where he was still mentoring me, and in fact, introduced me to several in attendance! Another mentor of mine, Charlie Miller at Texas Instruments, was a financial and technical wizard who advised me during my early career, and much of that advice is still helpful today. No matter where you find your inspiration or who it comes from, it is always important to recognize your mentors and thank those who have helped you along the way.



Dan Farrenkopf

owner of Luna Form, a garden urn shop in Sullivan, Maine

What factors/practices led to your business success in Maine?

This all sounds really mundane, but setting up the housekeeping things frees your brain to get on to other things. A strong garden tradition in Maine, enthusiasm for our product, hard work, and establishing a regular work week have been four key ingredients for us.

In our immediate vicinity, there are some really fantastic public and private gardens. Historically there had been a brisk garden ornament culture here. It seems that a part of the success of businesses that has been hanging in there for 10+ years. As for hard work, establishing an “all in” mentality for the work week means that business owners accrue the hours to become an expert in the field. As Malcolm Gladwell says, it’s putting in the 10,000 hours that makes success.

What do you know now about business resources in Maine that you wish you knew in the beginning?

We don’t take advantage of many Maine specific programs. We didn’t really do market research as some. We used intuition.

Shipping is a challenge. Our Garden Urns are immensely heavy and are shipped all over the world.

Our location is near route one and near Acadia National Park. We had to determine how we transport product across the country. We had to ask ourselves the question: Do we only sell what we can drive within an hour, or do we ship? Maine Freight and Transportation LLC (MESCA) helped us determine what we needed to know. MESCA is a freight advocacy agency that we have membership in. We can get straight talk about freight.

The Office of Maine Tourism has featured us a bit but to no measurable impact. We do about 10% of our sales in Maine. We have foot traffic, people that visit our shop, but most of our work is made to order and shipped to the buyers out of state. There is a mystique about Maine and bringing something home from Maine.

It’s good to have been around so long. This is our 22nd year, so we have had a chance to develop some relationships with different organizations.

How did you overcome challenges along your journey to success?

Partnerships. I have a business partner. Working with a partner has its challenges over the years, but I can’t imagine having started as a sole proprietor from the beginning. We have had good luck with most of our hires, that has helped too, but I do know what a drain a bad egg is. One of the most important factors in a successful business: hiring. Good hiring can be helped by hiring people we already know. Bad hiring is a real drain. The right chemistry is so important to the happiness and well-being of the people in our business and for the business itself.

What pieces of advice would you offer to aspiring entrepreneurs?

Establish a good work week/ethic/schedule. One can get a lot done in 40 hours. Stop for lunch, and

stop at the same time most days.

Be reachable/predictable in your routine for clients. Communicate clearly. Leading by example in the small ways will bring all to a higher the level.

Volunteer. Give back. You will get more in return by expanding your network.

Use professionals (i.e. accountants, payroll companies, financial planners, mentors). You meet mentors in many places, such as when you volunteer. I think that it is important to have an idol.

Malcolm Gladwell says that it takes 10,000 hours to professionalize, and I believe it. I'm dispelling the idea of self-employment being an easy road. It's hard work.



Dick Fisher

owner of US Bells, bronze bell foundry in Prospect Harbor, Maine

What factors/practices led to your business success in Maine?

Everyone says you should make a business plan when starting out, so probably you should. However, I never did. Maybe I carried it along in my head. I just dealt with issues as they came along. This was not simply reacting to problems all the time. It was more about taking on obvious challenges that I wanted to achieve in order to develop my work. This could mean making new designs, fixing technical problems with an existing design, applying to craft shows that I thought would get me into the good craft galleries in the country, improving our production process or getting better equipment when it was clearly appropriate.

There is much to consider, though, as you move your business along. A big one for a craftsman is sales. How do we get the work out there? Believe it or not, I began selling from a pushcart in Boston. I grew up near the city and used to enjoy the fellow who sold toasted chestnuts and the hurdy-gurdy man with his piano cart. I went straight to city hall and got a peddler's license in 1970. It was fun for the fall season that year, but that winter I heard about the American Craft Council Show in Bennington, VT. It was juried so you had to take photos of your work and send them in with your application. It was a fine show and began my wholesale career. The ACC shows are still the top shows; however, they may not be the best way to do wholesale. When you are subject to a jury process every year, you cannot count on the show until you are accepted in. Not long after the ACC shows began, Wendy Rosen developed the Buyers Market of American Crafts in Philadelphia. To enter this show you only had to be subject to a jury one time. Once you were in, you only had to pay your booth fee each year and maintain accepted business practices to assure your place the following year. This was crucial for many folks. I kept doing both shows for many years because they brought somewhat different customers and also the ACC show offered a retail component, which always helped the cash flow during the winter.

Also, after we moved to Maine in 1975, we joined the Maine Crafts Association and Directions. Both of these groups were helpful in finding business contacts. The Maine Crafts to the Trade show originally held in Kennebunkport grew to become the Maine Products Trade Show in Portland. This show helped get us into several Mail Order catalogs including LL Bean and Plow and Hearth.

During this period we did several other high caliber retail art/craft fairs that were definitely worthwhile. Usually these were during the winter when there wasn't much going on locally. We worked out a circuit that included a few wholesale shows in Baltimore and Philadelphia and then two really successful shows in Florida. We would end up with half a dozen shows each year and the business generated from them kept us very busy throughout the year.

Eventually, we set up a walk-in gallery next to our workshop. This gave summer visitors to our part of Maine an interesting diversion from their usual activities since they could watch our casting in progress as well as browse our finished work and other crafts we purchased from local craftsmen. Along with the gallery, we began doing more with retail mail order. We would get inquiries from people who saw us at craft shows. Then we began running display ads in Downeast magazine, Maine Boats Homes and Harbors, Wooden Boat Magazine, the Ellsworth American, the Schoodic Chamber of Commerce and Schoodic Arts for All. We always tried to make our ads reflect our concern for high quality and the integrity of our products. We did not advertise in cheap, throw-away publications. Eventually by the mid 1990's we stopped doing craft shows entirely.

Finally, as the internet began to take hold, we developed a website, www.usbells.com, to further boost our mail order business. Then about ten years ago we hired a professional graphic artist to build our current website, which has significantly improved our sales. Recently we added the PayPal checkout system to improve security for our customers. Our mail order is now approximately one third of our sales.

What do you know now about business resources in Maine that you wish you knew in the beginning?

The Maine resources that helped me the most along the way were:

Other craftsmen I met at various shows. We all had the similar issues to overcome mostly how to build sales. Comparing experiences and sharing contacts was often very helpful.

SCORE helped me in the beginning to learn a little accounting.

Maine Products Trade Show, Maine Crafts Association, Directions all were strong organizations able to offer many good resources to craftsmen.

How did you overcome challenges along your journey to success?

We decided early on to hire a few people to handle most of our production work. We have had as many as nine employees and as few as two. When we were doing mostly wholesale, we needed more help to handle the frequent surges in volume. However, gradually as our retail sales grew, we were able to cut back on the number of employees eventually to only two. This may seem contrary to people interested in growing their business. However, in a small craft business, scaling up is not necessarily appealing. The pressure from dealing with multiple deadlines and wholesale buyers can create significant stress. I found I do nearly as well at this smaller scale and can work at a pace that is much more pleasant and manageable.

What pieces of advice would you offer to aspiring entrepreneurs?

Advice? If you are trying to think of a new business or product, consider creating things that you like and would use yourself or give to your friends. Integrity should be in your mind at all times. We pride ourselves on making products that are a pleasure to own, unique, and durable enough

to be handed along from one generation to the next. If a customer has a problem, we fix it with no questions and no charge. Good customer service always surprises people and nearly always generates repeat sales. It is the cheapest form of advertising and by far the most effective.

I never had a plan to be a bell maker. I always joked that I still don't know what I'm going to do when I grow up. However, the excitement that came with building a facility that allowed us to create a wide range of products from functional doorbells to large wind bell sculptures has kept me inspired throughout my adult life, and I have never regretted pursuing this course.



Danny Lafayette, co-owner Lafayette Hotels

Lafayette Hotels is a Maine-based company headquartered in Bangor, Maine. The principals of the company are J. Daniel Lafayette, III (Danny) and Carla J. Lafayette, who have been married over 35 years and have four children. The company owns and operates 28 hotels, as well as several other properties and businesses.

Danny and Carla Lafayette have been in the hotel business for over 31 years. Their company, now Lafayette Hotels, was started in 1982 when Danny and Carla bought the Best Western White House Inn in Bangor from Henry and Phyllis Page who financed the acquisition. During their first year, Danny and Carla made many personal sacrifices. They lived on \$50 a week and learned the hotel business from the ground up. They lived in two rooms at the hotel, worked many shifts on the front desk, cleaned rooms, tended bar, swept the parking lot and unplugged toilets. Only 15 people were employed at the time and all but two made the minimum wage.

Over the years, the company has grown rapidly. Lafayette Hotels now owns 24 hotels in Maine, three in New Hampshire, and one in Michigan. Seven of the hotels are Fireside Inn & Suites which is a chain the Lafayettes developed. The Fireside Inn & Suites name is trademarked all over the US. The Lafayettes have a license agreement with one other hotel to use the name for a fee. The company employs over 1,200 people during the busy summer season.

Danny and Carla Lafayette's philosophy on managing hotels is a simple one: hire good people, re-invest in your hotels, steadfastly control expenses, pay your bills on time, and work hard. The emphasis at the hotels is always on clean, comfortable rooms, good food and friendly service.

What factors/practices led to your business success in Maine?

Hard work, honesty and treating our associates fairly. Whether through raises, profit sharing, 401(k), vacation, health insurance, travel benefits, company loans, etc., it's important to invest in your employees, and to hire good people you enjoy working with and can trust.

What do you know now about business resources in Maine that you wish you knew in the beginning?

I didn't know anything about business resources in Maine in the beginning, and I still don't. I don't believe in asking for TIF's, government help, guaranteed/SBA loans, etc. I never felt like I needed business resources.

How did you overcome challenges along your journey to success?

I worked harder.

What pieces of advice would you offer to aspiring entrepreneurs?

Get to know your Bankers. They are the key to your success. Always have loans with at least three banks. Meet with the loan officers as needed and keep them informed. Always tell the truth. If it's bad, tell them. If it's good, tell them. If the Canadians aren't coming in a particular year, let them know. Local community Bankers who care about you and the community are critical to your success. Great Bankers are character lenders who will lend to you in a recession/depression and will help you buy bankrupt assets and also keep your business afloat. The sun will always come up tomorrow.

Live beneath your means. Most people should have no idea you are successful. Don't brag, don't drive a Mercedes or a car you can't afford. Try to have no personal debt, or as little as possible. Do not spend money until you have made it. Don't worry about the people who seem more successful. If you work harder than them, you will catch up. The tortoise beat the hare.

Work hard and be honest! Don't let family members, friends, and skeptics destroy your dream and criticize you into quitting. They will make fun of you for working six or seven days a week; just smile and say, I try to go to church on Sunday. They will criticize you for working on Christmas, 4th of July, Mother's Day, Labor Day, etc.; just explain that you need to set a good example. They will criticize you in front of your children and claim you do not have to work so hard; just smile and remember you gave your word to your employees, associates, vendors, bankers, etc. that they could depend on you. Never, ever let the naysayers get you down, and believe me, you will have plenty of naysayers. As soon as my children could talk, I made them, and some of their cousins, memorize the answer to this question: How do you be successful? Work hard and be honest.



Siveleaf Photography

Heidi Vanorse Neal owner of Loyal Biscuit Co.

Heidi Vanorse Neal and Joel Neal purchased Loyal Biscuit Co. on January 19, 2010. Loyal Biscuit Co. is an independent dog and cat supply boutique with four locations in Rockland, Camden, Belfast and Waterville. The company prides itself on offering the best in healthy, holistic, all-natural pet food and treats, as well as toys, collars, leashes, beds, and more.

Since 2010, the company has won numerous awards including: Retailer of the Year 2014 - PetAge Magazine; Retailer of the Year – Outstanding Growth 2013-2014 and Outstanding Community Outreach 2014-2015 - Pet Product News International; Best Maine Pet Store 2010, 2011 and 2012 by the readers of Downeast Dog News; Best of the Best – Knox County in 2010, 2011 and 2013 and Best of the Best – Waldo County in 2013 and 2014 by the readers of VillageSoup; and most recently, Maine Small Business Leader of the Year 2015 by the U.S. Small Business Administration.

Says Neal, “We are educating ourselves and our team every day on nutrition, treats, toys, and more to help our customers provide the best for their dogs and cats. We are always open to suggestions

on new food and products and how to improve our Self-Serve Dog Wash in order to serve everyone better. We are here to provide the absolute best for your four-legged friends!”

What factors/practices led to your business success in Maine?

Maine is an extremely pet-friendly state. This has benefitted us greatly, because people think of their pets as family, and they want to feed them the best diet they can and spoil them with safe treats, toys, collars and more.

Maine is also very much a small community where everyone knows someone that knows someone. Having been born and raised in Rockland, I feel that this connection was a tremendous factor in the success of our Rockland store and that it also allowed us to continue to expand. This is also true for our most recent location in Waterville, where I have ties to that community as a Thomas College graduate.

Working with our nonprofits in the communities we serve has also contributed to our success. By including our customers and raising funds for organizations they are passionate about, we have raised over \$30,000 for area shelters and provided over 8,000 pounds of food in 2014 alone!

What do you know now about business resources in Maine that you wish you knew in the beginning?

Having a background in traditional banking and finance, I went into this without knowing much about available resources at all. As I grew, I counted on other business owners for referrals on where to get help. When we added our second store, CEI in Wiscasset was pivotal in helping me with research, running numbers, and preparing our package for financing. In the last 1-2 years, I have been exposed to a great number of resources through the MECD Top Gun Program. That has opened the door for me to utilize several programs available through the University of Maine. Through my Top Gun Mentor, I have found so many resources that I wish I had known about when I started.

How did you to overcome challenges along your journey to success?

I look at all challenges as a learning experience. We recently went through a great challenge which resulted in the relocation of one our stores. While the experience I had isn't one that I would wish on anyone, I certainly learned a lot during this process, and these are things that will help me greatly as we continue to expand. Everything is a learning experience, from something as small as ordering the wrong the product to something as large as having to relocate, you can learn from everything. In addition, I tend to always keep a very positive outlook – find the bright side! Moving is hard and was not in the cards, but in the end, our new location works out so much better for us and our customers.

What pieces of advice would you offer to aspiring entrepreneurs?

Love what you do. I say this for two reasons – 1) It becomes your life. If you hate coffee, but open a coffee shop, you won't enjoy it and it won't be successful. 2) Your customers will see that you love what you do which translates into seeing how passionate you are about it, and your customers want to be a part of that passion!

Utilize your friends and family. Delegate. People want you to be successful, and they want to help you in any way you can. Let people in, let people help you. As much as you want to (and may think you can) do it all, you can't.

Find a mentor. I started with my mentor in January of 2014. The amount of confidence I have gained from talking with him, learning from him, and bouncing ideas off of him has been instrumental in our continued success this year. I am now more comfortable doing things that I would have hemmed and hawed over before. Find someone that believes in you – the confidence you gain from that belief in you will help you achieve things you never thought possible



Nancy O'Brien

owner of FIORE Artisan Olive Oils & Vinegars

Nancy O'Brien is the owner of FIORE Artisan Olive Oils & Vinegars. Living for many years in Tampa, Florida, Nancy, a single mother to daughter Deidre at the age of 32, had a long-standing career in advertising. During the last 10 years of her career, she specialized in package design at the world's largest spirits, wine, and beer company, managing design agencies and developing creative package designs for brands such as Smirnoff, Crown Royal, Godiva, and Jose Cuervo. This very successful position carried with it long hours in the office and time on the road with frequent worldwide travel.

When Nancy turned 50, she married Pat O'Brien. For the first time since her daughter went to college, she wondered if there was a way to spend more time at home, so that she could enjoy her new husband and their life together. Nancy and Pat were married on Mount Desert Island, and while on vacation there one year, they purchased a small cottage in the woods in Bass Harbor while still living full time in Connecticut. They visited their Maine getaway as often as possible with the hope that they could live there full time one day.

As time went on, Nancy kept reaching back in her memories of a visit the O'Brien's had with a family of importers years earlier. The importers had the most amazing all natural olive oils and balsamic vinegar, and they discussed with them the retail concept of offering tasting the products before buying the oils and vinegars. Every few months, this idea would come back to them, and they wondered if this had a chance to become a real concept. One time, Nancy and Pat even went so far as to meet with a realtor in Bar Harbor, but there were no retail locations available.

Five months later, the realtor called with a hair salon location that had just closed after 18 years, and after visiting the location, they saw the potential and their vision was born. Nancy signed the lease that weekend, found a local contractor, and FIORE Bar Harbor was born five weeks later in July 2009.

Nancy gave up her home and her career in Connecticut within weeks of the opening and was the sole employee of FIORE in 2009. The following winter, Nancy and Pat met with their banker, and he asked "So, where do we go now?" Nancy thought bankers were conservative and avoided risk, especially given the economic downturn of that time, but this banker saw what was happening in this new little shop in Bar Harbor and liked it. Six years later, he has been a part of their decision-making process and has helped them open five more stores Nancy's husband, Pat, joined the team

full-time in 2011. FIORE is proud to now have over 30 employees.

What factors/practices led to your business success in Maine?

A focus on delivering excellent customer service every single time the door opens

Not wandering from the initial objective of the business (i.e. not expanding the offering much beyond oil and vinegar)

Continuous research and education of ourselves, our employees, and our customers.

What do you know now about business resources in Maine that you wish you knew in the beginning?

I took advantage of the internet for research, but I wish I had asked more questions, and wasn't too shy or afraid of what other people might say. Many people out there have done what you are looking to do, so learn from their positives and negatives rather than holding your cards so close to the vest.

While many banks scoff at the business plan being an integral part of our upfront story, I realized over time the true importance of a solid business plan. It is important to continually keep tabs on your intended plans and actual outcome.

I also took advantage of SCORE and SBA resources, but probably not to the fullest extent that I could have.

How did you to overcome challenges along your journey to success?

Don't be a loose cannon. Listen to all issues, sit back and digest everything before acting.

Always act on the side of good, even if it may not feel good for your business today.

You need to be totally "in the know" of every aspect of your business. You are the final decision-maker, the last one standing.

What pieces of advice would you offer to aspiring entrepreneurs?

Focus. Everyone has advice. Listen to that advice, take the time to sort through it, then act on your own judgement.

Put money aside for a rainy day. That day will come and you will need to be prepared to pay your vendors and your employees on time.

Have fun with this adventure! Go with your gut and feel good about it!



Chris Roberts owner of The Juice Cellar

My family's history in food is rich. From my great-grandfather's produce stand in downtown Bangor to the grocery stores and restaurants owned by my grandparents and parents throughout my childhood, I've always feel at home inside a kitchen.

When my mother, Betsy, contracted a rare form of brain cancer, I began studying how food affects us, and everything kept pointing back to a mostly raw, plant-based diet. Could this have helped my mother?

Unfortunately, I didn't get the chance to find out as she passed away in 2006 at 52 years old. After she passed, I felt compelled to keep researching.

I wanted to put into practice everything that I had been learning, so in the fall of 2012, I undertook a 30-day juice fast to see how it affected my emotional state, chronic debilitating headaches, and the weight I had put on over the years. My emotional well-being improved dramatically and, after shedding 28 pounds and the headaches, I knew I had to share this success with others.

In the spring of 2013, I opened The Juice Cellar in Belfast, a small juice and smoothie take-out bar that also features great raw snacks, and house-made vegan cheeses. From the beginning, I had my sights set on opening a second location in my hometown of Bangor. That dream was realized in January 2015, when the doors opened to our downtown location, a quick-service café with made-to-order salads, gluten-free baked goods and more.

My family has been in the food industry since the early 1900s, owning businesses from the Bangor Fruit Company in downtown Bangor to Anthony's Pier 4, which was at one time the nation's highest grossing independent restaurant. I graduated from Berklee College of Music and worked in Nashville, Boston and Indiana in the music industry before returning home to Maine to start food-related businesses myself.

What factors/practices led to your business success in Maine?

Some of the factors that helped my business succeed in Maine include: 1) a burgeoning desire for quick and healthy food options in the area, 2) an able and excited workforce, and 3) the ability to accept that some things don't work and can quickly change to something that does.

What do you know now about business resources in Maine that you wish you knew in the beginning?

I think I was a research scientist in a past life... ask anyone. I don't know that I've found out about things that I didn't realize were there before I started in business. I've used resources like the Washington Hancock Community Agency's Incubator Without Walls, SCORE, help from EMDC counselors, Top Gun Business Accelerator, and Blackstone's internship program through the University of Maine. I think the things I wish I knew before have more to do with how City governments work and how difficult it can be to open a business.

How did you to overcome challenges along your journey to success?

I overcame challenges along my journey mostly due to my partner, Renee. She's the more analytical

type and I'm much more of the creative, big picture guy. I find myself facing many challenges, and she's able to help me take things step by step to achieve those goals. Even now, as I see challenges in my Bangor location brought on by more business than I anticipated in what I thought would be a slower time of year, I feel great knowing that I hired an extremely competent crew that can handle whatever gets thrown at them.

What pieces of advice would you offer to aspiring entrepreneurs?

A piece of advice I would give to aspiring entrepreneurs would be to continue to dream big even in the face of incredible challenges. Owning your own business is no cake walk, and it's not for the faint of heart. However, if you have the ability to "walk on a bed of hot coals," owning a business can be a lot of fun!



Kai Smith and Sean Sullivan co-owners of Buoy Local

As part of its mission to help consumers spend locally, Buoy Local offers a single community-based, "open loop" gift card that enables shoppers to buy locally from their favorite independent stores and businesses in Maine. It's one card that can be spent at a large variety of merchants, and only at those select merchants.

For every \$100 spent at a locally owned business, \$73 stays in our cities and towns. Currently based in Portland, Maine, the Buoy Local gift card is a cardholder's passport to fun in the city – a single card redeemable at a variety of local businesses and a satisfying way to support the city's local economy.

Currently, other "open loop" gift cards are being offered in cities and towns across the country including San Francisco, Oakland, Madison, Boulder, and Portland, Oregon. The cards have brought upwards of \$10,000 in revenues per year for individual merchants, and millions of dollars back into respective communities.

What factors/practices led to your business success in Maine?

In Buoy Local's case, there is no real substitute for hustle. A major element to our business involves having boots on the ground, whether it's talking to prospective customers, batching out card sales locations, or fixing other problems for local businesses. Organization and scheduling have also been critical factors in our early success. Both my business partner and I have other commitments, which involve another job and graduate school respectively. We block out a few hours each week and dedicate time specifically for business strategy, improving our processes, and finding ways to make our business stronger. A third motivating factor is our company values and its mission. Even at an early stage, we can see definitively the impact we are having on local business communities.

What do you know now about business resources in Maine that you wish you knew in the beginning? What are the specific programs or organizations that helped you?

There are many valuable resources out there for someone who wants to start their own business. This is made better by the fact that most of these resources are generally at arms-length because of Maine's small size. Our top resources included Slow Money Maine and the Top Gun Prep course and Top Gun program through the Maine Center for Entrepreneurial Development.

When you are just starting out I think it's important to identify organizations that are relevant to your type of business. In 2012, I got involved with Slow Money Maine, because I knew the local food movement was related to the concept of 'buying local.' I ended up attending the national Slow Money conference out in Boulder, Colorado that year, and it was a game-changer for me in deciding to start Buoy Local. Finding people and resources that share an interest in your industry or niche is incredibly motivating. More broadly, The Maine Center for Entrepreneurial Development is probably the state's most helpful resource for entrepreneurs. I recommend using the Top Gun Prep course when you are still evaluating your idea and market. The Top Gun accelerator program is also very helpful, but I think it's more useful once you are a little bit further along in your business.

How did you to overcome challenges along your journey to success?

I would say that we continue to overcome challenges every day with our business, and I suspect this won't be going away anytime soon. I believe having a strong team is the most important thing you can have, and you have to have it to overcome business challenges, especially early on. Organization is also critical. In my opinion, it's important not only for the operations of the business, but also the health of the entrepreneur. It's important to find a schedule that works for you; otherwise, you will get overwhelmed with the numerous challenges that inevitably arise.

What pieces of advice would you offer to aspiring entrepreneurs?

Get out and test your product; it doesn't have to be perfect.

Hire or work with people that have different skill sets than you.

Be patient, and treat yourself well.



Senator Michael Thibodeau President of the Maine Senate and co-owner Mt. Waldo Plastics

In December, 2014, Michael Thibodeau was elected by his fellow legislators to be the 116th President of the Maine Senate.

Senator Thibodeau, who represents all of Waldo County, is serving his third term in the Maine Senate, having been re-elected in November, 2014. Prior to his election to the Senate, he served two terms in the Maine House of Representatives.

Thibodeau grew up in Winterport and is a graduate of Hampden Academy. After graduation, he considered joining the United States Air Force, but his father asked him to work for the family construction business for at least one year. He ended up staying and eventually became the owner of T.B. Equipment, a heavy equipment dealer supplying new and used equipment to central and northern Maine.

Thibodeau and his wife, Stacy, recently began a new company, Mt. Waldo Plastics, which is the only company in Maine to manufacture snow shovels. Their signature product, the Snofighter, can be found at stores around the State of Maine. Mike and Stacy live in Winterport and have two adult daughters.

What factors/practices led to your business success in Maine?

Hire good people, work hard, and be fair and honest.

What do you know now about business resources in Maine that you wish you knew in the beginning?

The people of Maine are truly our greatest resource. When I first started in business, I was in a partnership with my family. We started out small, and eventually grew to a sizable company through the hard work of my family and more importantly our employees. I have since started a second venture with my wife making snow shovels here in Maine. We started this business, because I was shocked that even though every Mainer needs a snow shovel none were made in Maine. So we researched it and thought we could be competitive in the market. We made the investment and took the risk because we had faith that the people of Maine would buy in and be our customers. Sure enough, once again the people of Maine came through. We more than surpassed our expectations for our first year in business.

How did you overcome challenges along your journey to success?

In business you learn to adapt. Seldom is there a rule book or outline on how to deal with many of the situations that come to you; you just have to be prepared to face the challenges head on and deal with them one at a time. Having a good attitude and the ability to turn the page is essential when you're trying to run a business. Positive outcomes are directly related to the effort you put into them.

What pieces of advice would you offer to aspiring entrepreneurs?

Believe in yourself, work hard for what you believe in, and don't be afraid to take a well-researched risk.



Peter G. Vigie Chairman and CEO of The Cianbro Companies

Peter G. Vigie, known as Pete to those who call him friend and work with him, serves as the Chairman and Chief Executive Officer of The Cianbro Companies. Vigie grew up in Pittsfield, Maine and faced economic hardship through his childhood where he learned Mainers want opportunity but are often held back by a lack of hope and vision for the future. Pete had many mentors along the way including Hazel Earl, a high school Latin teacher, who would not accept mediocrity. He shared a defining moment from the class when a fellow student said she couldn't provide the translation that day. The teacher paused, turned to the chalk board, and wrote "NEVER" seven times in progressively larger and emphatic letters and then told the class to never say "can't." If you do, you will fail in life. Mrs. Earl encouraged class to never give up. The girl that bore the brunt of the Latin teacher's scolding is now a physician. Pete proudly displays a picture of his 68 year old Latin teacher in his office.

Vigie first experienced the construction industry as a teenager working as a laborer. After high school, he attended Maine Maritime Academy and was offered a well-paying job at sea following graduation. Pete, however, did not feel adequately challenged as a merchant mariner and pursued an entry level job at Cianbro in 1970 at 25% of the compensation he received from the shipping industry. Cianbro was

relatively small then and he worked multiple positions, becoming a field engineer, estimator, project manager, and area manager. The Cianchette brothers, who owned the company at the time, were his mentors growing up in the business.

When Vigue joined Cianbro in 1970, the company had about 150 employees and most of the contract work was for marine and bridge work. Over the years as his responsibilities expanded, he recognized the challenges of limited market and geographic focus and began leading the company into other regions of the U.S. as well as into new markets. One significant entrepreneurial venture developed when Pete learned about a shipbuilding company in the Gulf Coast that declared bankruptcy during the construction of a pair of huge offshore oil-drilling rigs. Pete approached the bonding company to request an opportunity to complete the work despite Cianbro's lack of any previous experience with oil rigs. Vigue convinced the company to let Cianbro bid on completing the project, and the rig components were towed to Portland in 2002 where a huge contract provided jobs for more than 950 team members and subcontractors for a year and a half.

Cianbro worked with the City of Brewer in 2007 to acquire and redevelop the Eastern Fine Paper Mill site along the Penobscot River into a modular manufacturing facility. A collaborative effort was required with the U.S. Environmental Protection Agency's Brownfields program, Brewer Redevelopment LLC, several state and local agencies, and dozens of stakeholders to make the conceptual idea presented by Vigue a reality. Because of the property's proximity to the water, it was a good fit for a modular manufacturing facility, where large pieces of refinery components were built and then shipped to Texas. Modular component manufacturing began at the yard in April 2008, to support a \$7 billion refinery expansion project for Motiva Enterprises LLC in Port Arthur, Texas and created over 750 well-paid jobs for the Brewer region. The former Eastern Fine Paper mill property has been renamed the Eastern Manufacturing Facility.

In 2012, Cianbro created a new venture with Western Maine Realty Inc. to convert a deteriorating Moscow, Maine radar site into renewable energy and business complex. The former U.S. Air Force radar installation comprises about 1,300 acres and has 30,000 square feet of buildings, with a substation and power line servicing the location. The idea is that the remote location and on-site wind power and solar generation could attract business tenants in search of high security and renewable energy, such as data storage facilities.

One of Vigue's many motivational statements is, "Every problem is an opportunity." Among the events in Pete's life that led him to this understanding was the accidental death of an employee on a project. Since that time, Vigue has been a leading proponent of workplace safety. After the accident, Pete led a new safety program at the company that created the development of a full body harness and lobbied for new Federal safety regulations in Washington D.C. Pete's commitment to worker safety has taken him around the country for speaking engagements and made Cianbro a leader in workplace safety.

Cianbro has received numerous awards for safety including a certificate in 2011 from the Safety and Health Achievement Recognition Program, or SHARP, administered by the U.S. Department of Labor and Maine Department of Labor. According to the U.S. Department of Labor, the certificates are awarded to companies that serve as models within their industry by submitting to a detailed safety and health visitation, correcting any hazards and implementing comprehensive safety and health measures. Part of Cianbro's commitment to safety is ensuring that team members go home in better condition than when they came to work. In 2004, Cianbro received the American College of Occupational and Environmental Medicine's Corporate Health Achievement Award as the Healthiest and Safest Company in America.

Cianbro is now one of the United States' largest, most diverse, successful, open shop, 100% employee-owned (30th largest in the United States) construction and construction services companies. Presently operating in more than 40 states, 12 markets, and employing over 1,300 Maine residents and 4,000 team members across the country, Cianbro manages and self-performs civil, structural, mechanical, electrical, instrumentation, fabrication, and coating operations.

Vigue has served as the president and chief executive officer of Cianbro Corporation since 1991. He has been the chairman and CEO of The Cianbro Companies since January 1, 2008. He served as the chairman of Maine Economic Research Institute, chairman of the Maine Chamber of Commerce and mayor of the town of Pittsfield, ME. He serves as a board member of TD Bank US Holding Company. He served as a member of the Advisory Board at Ocean Energy Institute. He has served as chairman and member of the Executive Board for Construction Industry Roundtable. Vigue also served as a director of Eastern Maine Healthcare Systems, chairman and trustee of Maine Central Institute and served as chairman of the University of Maine Pulp and Paper Foundation. He was appointed as a member of the National Academy of Construction.

What factors/practices led to your business success in Maine?

Respectful treatment of people. Treating people as you would want to be treated.

Never say no to an opportunity and never give up.

Believe that every problem is an opportunity.

Be real. It garners respect.

Take control and responsibility for situations. Stay focused on the end game, and encourage the best work from team members by always asking, "Can I help you? Do you have everything you need?" Then move out of the way, and allow the team to excel.

What do you know now about business resources in Maine that you wish you knew in the beginning?

Maine is not known for giving people hope, but there are great opportunities in Maine that can be realized through collaboration of government, education and business. Teamwork is vital to success.

How did you overcome challenges along your journey to success?

At Cianbro, the company offers a hand-sized pyramid to team members who successfully complete its Leadership Development programs for their desk or work station. The pyramids are the world's greatest enduring structure and that is Pete's vision for the future of The Cianbro Companies; that it is successful, provides opportunity for its people and endures forever. One face of the pyramid is a clock which serves as a reminder to be mindful of the passing of time and be efficient. The remaining facets of the pyramid contain three adages, "Take control -- No one is smarter than all of us -- Ask the question." The pyramid is a reminder of the course Pete has taken to navigate tough times and serves as a simple point of reference for his team members today as they face the company's daily challenges.

What pieces of advice would you offer aspiring entrepreneurs?

Be innovative and don't be afraid to take risks.

Don't look for answers by replicating what others do.

Create opportunities that are disguised as problems.



Geoffrey Warner

owner Geoffrey Warner Studio,
furniture maker in Stonington, Maine

Our mission is to create fine handcrafted furniture in a way that honors Economy, Ecology and Community.

What factors/practices led to your business success in Maine?

Embracing change and the need to survive in a new economy in 2009.

Suddenly our revenue flow changed from what it had been before.

Our previous work was mainly custom furniture and it was commission based. When the new economy hit it became necessary to make changes physically, mentally, and spiritually. It seemed time to design something new. The exciting new product became the Owl Stool. This new design came from a need to work with a customer base that would be able to afford what I was making. As this idea was evolving I had monthly “out of the box” meetings with a group of artists to address what we could do in the changing economy. Our focus of thought was, “We are all masters of our craft. Let’s challenge ourselves to do better than we have ever done before.”

Focus and steadfast commitment to one key idea. The design of the centerpiece of my business.

Connecting with others and networking. Connecting with key suppliers, consultants and organizations have helped me sustain and grow my business.

What do you know now about business resources in Maine that you wish you knew in the beginning?

Owl furniture has gained support from a few grants – a micro development grant, a loan through the town of Stonington, and a MTI Technology start-up grant. I also worked with Tom Gallant from CEI who help to align us with useful and supportive business and financial practices. These resources came into play shortly after creating Owl Furniture in 2009.

How did you to overcome challenges along your journey to success?

I have come through any challenges through tenacity (thanks to my dad), focusing and embracing goals with passion, and sustaining fun and humor along the way. I am grateful for having Tage Frid as my professor at RISD 30 years ago, and for my partner Lana who has supported me with love and patience along this journey.

What pieces of advice would you offer to aspiring entrepreneurs?

Follow your heart. Live your passion, and do what you enjoy.

Have a plan in place. If I were to go back I would have jumped on the business plan path. But I was really busy and so bypassed formalizing that step, though I had a clear plan in my head. Being nimble is also a part of the plan. Stick with what works and change what doesn’t. As the saying goes, “Give me the courage to know the difference.”

Create a team. Create a network of support both internally and externally, and seek the best outside help and resources that you can.

A Guide to Resources for Maine Entrepreneurs

This guide is intended to provide a starting point for entrepreneurs and startups seeking resources in the state of Maine. It is also meant to help individuals and organizations that are providing resources and are looking for ways to “connect the dots” among people and groups who support and guide entrepreneurs.

The following categories of resources are included:

- Education, Training & Mentoring
- Financing & Capital
- Incubators & Workspaces
- Networking & Advocacy
- State & Regional Economic Development

The guide also includes a list of Recurring Conferences & Events in Maine and a Glossary of Terms Relevant to Entrepreneurship.

This document was compiled by Susan V. Morris and intern Devin Shepherd who were motivated by a desire to better understand the “ecosystem” in which entrepreneurship takes place in Maine. If you have suggested edits, additions, or ideas, please contact Susan at susan@newheightgroup.com or (207) 633-4328. This is simply a first shot at creating a comprehensive overview of Maine’s entrepreneurial ecosystem and feedback is welcome on how to improve it. It is acknowledged that many organizations post resources on their web sites; these lists have been cross-checked with this guide, with the exception of the Small Business Administration (SBA) resource guide which is much more extensive than this guide aims to be. A further disclaimer is that this guide does not delve into the many industry-specific resources (ex. food and marine innovation) that exist in Maine and New England.

Note: In addition to the resources included in this guide, the local and regional chambers of commerce and libraries throughout Maine provide a wealth of information and guidance relevant to entrepreneurship.

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Education, Training & Mentoring

Entrepreneurial Center at SMCC

www.smccme.edu/business-a-community/business-resources/entrepreneurial-center.html ▪ mneujahr@smccME.edu

The Entrepreneurial Center at Southern Maine Community College is intended to help the next generation of entrepreneurs achieve their potential. The Center complements the economic development strategies pursued by the statewide university and community college systems.

2 Fort Road, South Portland, Maine 04106 ▪ 207-741-5936

Foster Center for Student Innovation

www.foster.target.maine.edu ▪ student.innovation.center@umit.edu

The Foster Center for Student Innovation at the University of Maine was created as an incubator for knowledge-based business ventures that will lead to the creation of new Maine-based industries through University research and development. Programs for students include internships, incubator space, and Jumpstart Funds for student businesses. Additional programs include business counseling and Innovation Engineering consulting services.

Foster Center for Student Innovation, University of Maine, 5798 Student Innovation Center, Orono, ME 04469 ▪ 207-581-1454

Maine BioScience

www.mainebioscience.org ▪ info@mainebioscience.org

Mainebioscience.org is the official website of Maine Bioscience which is an umbrella organization of Maine's biotechnology community. Maine's biotechnology community includes the Bioscience Association of Maine, which is Maine's biotechnology trade organization, as well as the Maine Bioscience Collaborative, which is an educational nonprofit organization that fosters interactions between members of Maine's biotechnology sector.

215 Main Street, Suite 101, Biddeford, ME 04005 ▪ (207) 482-0590

Maine Center for Entrepreneurial Development (MCED)

www.mced.biz ▪ info@mced.biz

A catalyst for scalable sustainable innovation, technology commercialization and growth oriented companies. Programs include Top Gun (training & mentorship), Maine Business Incubation System (incubators), Lunch & Learn (monthly meetings), Table Talk (workshops), and Maine Mentor Network.

30 Danforth St., Ste 216, Portland, ME 04101 ▪ (207) 774-8111

Maine Manufacturing Extension Partnership

www.mainemep.org

Maine MEP is a unique resource for manufacturing and its supply chain in Maine. Maine MEP creates opportunities for Maine's small and medium sized manufacturers, by helping them become more efficient, productive and globally competitive.

87 Winthrop Street, Augusta, Maine 04330 ▪ (207) 623-0680

Maine Small Business Development Center (SBDC)

www.mainesbdc.org ▪ mainesbdc@usm.maine.edu

SBDC's professional staff offers free business consulting and a wide range of workshops from offices throughout the state. Maine Business Works is a program of the SBDC that creates collaboration across all organizations that provide value to the Maine's small business community, shares data and other resources among economic development service providers throughout the state, and maintains a comprehensive on-line resource

of business development information for the small business community and the general public of Maine.

501 Forest Ave, Portland (physical); 96 Falmouth St, PO Box 9300, Portland, ME 04104-9300 (mailing) ▪ (207) 780-4420

Manufacturing Applications Center (USM)

usm.maine.edu/externalprograms/manufacturing-applications-center ▪ mcwing@usm.maine.edu

The Manufacturing Applications Center (MAC) works with Maine's industries to improve quality and efficiency in production operations. Interactive strategies and assistance are provided on a fee-for-services basis to help companies become more competitive via advanced technologies and world-class manufacturing strategies. Assistance is provided in: technical training, quality assurance, product testing and analysis, reverse engineering, rapid prototyping, production control, project management, CAD/CAM/CIM technologies, lean manufacturing, metrology, plant layout, process analysis and control, push/pull strategies, supply chain management, JIT flow, 5's, and engineering design.

(207) 780-5969

Maine PTAC (Procurement Technical Assistance Center)

www.emdc.org/page/2-713/ptac-home ▪ maineptac@emdc.org

Maine PTAC is part of a nationwide network of Procurement Technical Assistance Centers, or PTACs. We work with Maine-based companies that are interested in selling their products and/or services to local, state or federal government agencies, either as prime contractors or subcontractors. Maine PTAC's experienced counselors provide a wide range of counseling services to assist Maine PTAC clients market to government agencies and government prime contractors.

EMDC, 403 Hallowell Road, Pownal, ME 04069 ▪ EMD40 Harlow Street, Bangor, ME 04401 ▪ NMDC, 11 West Presque Isle Road, Caribou, ME 04736

SCORE

www.scoremaine.org ▪ info@scoremaine.org

The national SCORE Association is a not-for-profit organization with 370 chapters and 11,000 volunteer mentors throughout the United States. SCORE Maine's 130 mentors provide FREE services at numerous locations across the state. SCORE offers free and low-cost business education workshops on a wide range of topics, from planning and financing to website and social media marketing.

SCORE Maine, 68 Sewall Street, Suite 512, Augusta, Maine 04330 ▪ (207) 772-1147

Small Business Administration Maine (SBA)

www.sba.gov/me

The Maine District Office is responsible for the delivery of SBA's many programs and services, which include financial assistance for new or existing businesses through guaranteed loans made by area bank and non-bank lenders, and free counseling, advice

and information on starting, better operating or expanding a small business through SCORE-Counselors to America's Small Business, Small Business Development Centers (SBDC) and Women's Business Centers (WBC) Training.

68 Sewall Street Room 512, Augusta, ME 04330 ▪ (207) 622-8551

USDA Rural Development – Maine

www.rurdev.usda.gov/me

USDA Rural Development has a \$181.1 billion portfolio of loans and will administer \$38 billion in loans, loan guarantees and grants through various programs in the current fiscal year. This will be done to help rural individuals, communities and businesses obtain the financial and technical assistance needed to address their diverse and unique needs.

Virginia Manuel, State Director, 967 Illinois Avenue Suite 4, Bangor, ME 04401-2767 ▪ (207) 990-9160

The Women's Business Center at CEI

www.ceimaine.org/women ▪ wbc@ceimaine.org

The Women's Business Center at CEI offers experienced, knowledgeable business specialists who can help at any stage of a business, from start-up to expansion. The Women's Business Center offers free and confidential business counseling, workshops, and networking events for women entrepreneurs.

Locations throughout the State, including:

Portland (207) 535-2914 ▪ Farmington (207) 778-6529 ▪ Lewiston (207) 778-6529 ▪ Machias (207) 255-0983

Women Standing Together (WST)

www.womenstandingtogether.org ▪ info@womenstandingtogether.org

WST is a supportive community for women entrepreneurs & leaders who are interested in growing professionally and finding a bolder voice. Women entrepreneurs can connect with a community who will support them in the growth of their business. Bi-monthly round table sessions provide feedback & referrals on the entrepreneur's challenge.

P.O. Box 4033, Portland, ME 04101 ▪ (207) 415-5168

Women, Work & Community (WWC)

womenworkandcommunity.org ▪ info@womenworkandcommunity.org

WWC is a training, advocacy and assistance organization for women that "meets women where they are" providing support, guidance, and the tools to build a career, start a business, manage finances, and develop community leadership. WWC helps entrepreneurs assess the feasibility of their idea, put a plan together and map out a path to successful implementation. There are satellite centers in Presque Isle, Bangor, Farmington, Lewiston, Rockland, Bath, South Portland and Saco.

WWC -UMA, 46 University Drive, Augusta, ME 04330-9410 (mailing); Gannett Building, 5th Floor, 331 Water Street, Augusta, ME 04330-9410 (physical) ▪ (800) 442-2092

WORK it UP

www.workitup.org ▪ information@workitup.org

WORK it UP is a nonprofit workforce development organization that connects volunteer unemployed and recently graduated professionals with entrepreneurs to expand opportunities for both.

PO Box 8106, Portland, ME 04104-8106 ▪ (207)-221-6987

Note: Bates College, Colby College, College of the Atlantic, Thomas College, and the University of New England all have or are starting new programs—training, competitions, incubators, etc. — relating to entrepreneurship. Check their respective websites for updates.

Financing & Capital

CEI (Coastal Enterprises, Inc.)

www.ceimaine.org ▪ info@ceimaine.org

CEI does its work by funding, lending and investing in small and medium sized businesses, and providing business support and technical counseling services to those who need them. General business counseling is provided by counselors located throughout the state, as well as targeted programs for: women, refugees or immigrants, fishermen & sustainable agriculture.

36 Water Street, Wiscasset, ME 04578; 2 Portland Fish Pier, Suite 206, Portland, ME 04101 ▪ 207-882-7552 (Wiscasset); 207-772-5356 (Portland)

Community Concepts Finance Corporation

mainebusinesslending.com ▪ jbalchunas@community-concepts.org

Community Concepts finance corporation business lending center helps to foster business development--whether starting, expanding or purchasing a business--in Androscoggin, Oxford, and Franklin Counties.

240 Bates Street, Lewiston, ME 04240 ▪ (207) 333-6410

Finance Authority of Maine (FAME)

www.famemaine.com/files/Pages/FAME_Programs.aspx ▪ business@famemaine.com

The Finance Authority of Maine provides access to innovative financial solutions to help Maine citizens pursue business and higher educational opportunities. FAME's Maine Seed Capital Tax Credit Program is designed to encourage equity and near-equity investments in eligible Maine businesses, directly and through private venture capital funds. FAME may authorize state income tax credits to investors for up to 50% of the cash equity they provide to eligible Maine businesses. Investments may be used for fixed assets, research or working capital.

Finance Authority of Maine, 5 Community Drive, P.O. Box 949 Augusta, ME 04332-0949 ▪ (207) 623-3263 or 1-800-228-3734

Launchpad (Gorham Savings Bank)

launchpad.gorhamsavingsbank.com ▪ launchpad@gorhamsavingsbank.com

The mission of LaunchPad is to help fund a business idea that may not otherwise take flight. LaunchPad not only celebrates great ideas but provides the resources to help bring these ideas to life by awarding \$30,000 to one Maine business per year. The entry period for 2015 is January 15 - March 1.

Libra Future Fund

librafoundation.org/libra-future-fund ▪ erik@librafoundation.org

The Libra Future Fund was created to capitalize upon the energy and creativity that Maine's young people embody and to combat youth out-migration by supporting initiatives that increase the number of Maine-based professional opportunities. Libra Future Fund awards grants to individuals to promote economic development or create job opportunities in Maine. In addition, projects should provide the applicant with substantial professional or educational experience.

c/o Libra Foundation, Three Canal Plaza, P.O. Box 17516, Portland, Maine 04112-8516 ▪ (207) 879-6280

Maine Angels

www.maineangels.org ▪ contactmaineangels@gmail.com

The Maine Angels are accredited private equity investors who help entrepreneurs by investing in and mentoring early stage companies. The goal of Maine Angels is to make sound investments in promising New England entrepreneurs with an emphasis on Maine businesses.

Maine Community Foundation

www.mainecef.org/default.aspx ▪ info@mainecef.org

Maine Community Foundation is a statewide nonprofit that helps people invest charitable resources in the future of Maine. Given its place-based focus and commitment to activate resources to meet its mission, the Maine Community Foundation has added impact investments to its philanthropic toolbox. Impact investments are intended to generate targeted social benefit and a financial return.

Maine Community Foundation, 1 Monument Way, Suite 200, Portland, ME 04101 ▪ 245 Main St., Ellsworth ME 04605 ▪ (207) 761-2440

Maine Department of Economic and Community Development

www.maine.gov/decd ▪ business.answers@maine.gov

DECD is a group of more than two dozen experts whose broad mission is to help communities and businesses prosper through a variety of programs—including a business answers program—providing everything from targeted tax relief to community block grants to tourism marketing. DECD matches business needs such as site location, funding, marketing & workforce development with targeted resources.

59 State House Station, Augusta, Maine 04333-0059 ▪ (800) 872-3838

MaineStream Finance

<http://www.mainstreamfinance.org/>

MaineStream Finance is a non-profit organization dedicated to economic development by providing credit, capital and financial services that are often unavailable from traditional financial institutions. MaineStream Finance provide personal finance, home loans and business services to people in Maine who might otherwise have limited access to financing and credit.

262 Harlow Street, Bangor, Maine 04402 ▪ (207) 973-3500

Maine Technology Institute (MTI)

www.mainetechnology.org

The Maine Technology Institute (MTI) is an industry-led, publicly funded, nonprofit corporation that offers early-stage capital and commercialization assistance in the form of competitive grants, loans and equity investment for the research, development and application of technologies that create new products, processes and services, generating high-quality jobs across Maine.

8 Venture Avenue, Brunswick Landing, Brunswick, Maine 04011 ▪ (207) 582-4790

Maine Venture Fund

www.maineventurefund.com ▪ info@maineventurefund.com

Maine's venture capital fund, investing in Maine-based companies. The mission of the fund is to provide resources to attract, support, and help develop eligible small businesses with the potential for substantial growth and success that will contribute to the prosperity of Maine.

P.O. Box 63, Newport, Maine 04953 ▪ (207) 924-3800

Masthead Venture Partners

www.mvpartners.com ▪ info@mvpartners.com

A venture capital firm investing in early-stage technology companies in the Northeast. The investment focus is on seed-to early-stage private equity investments in emerging growth, technology-based sectors of the economy.

111 Commercial Street, Ste 302, Portland, Maine 04101 ▪ (207) 780-0905

North Atlantic Capital

www.northatlanticcapital.com 📧 haley@northatlanticcapital.com

North Atlantic invests in scalable technology-based businesses which meet the following criteria: market-leading companies with \$10-50 million in revenue that are poised for significant and sustainable growth that leverage technology to deliver products or services to businesses.

Two City Center, 5th Floor, Portland, Maine 04101 ▪ (207) 772-4470

No Small Potatoes

www.slowmoneymaine.org/nsp ▪ walkermadore@myfairpoint.net

No Small Potatoes Investment Club—an extension of Slow Money Maine—strengthens Maine’s local food economy by making small loans to farms, fishermen and the food businesses they supply to help them thrive.

No Small Potatoes; PelotonLabs, LLC, 795 Congress St., Portland, Maine 04102

Pine Tree Development Zones

<http://www.maine.gov/decd/start-grow/pine-tree/>

The Pine Tree Development Zone (PTDZ) program is a program of the Maine State Government that offers eligible businesses the chance to greatly reduce or virtually eliminate state taxes for up to ten years when they create new, quality jobs in certain business sectors or move existing jobs in those sectors to Maine.

Incubators & Workspaces

Bangor

Norumbega Hall

<http://www.emdc.org/page/2-724/norumbega>

Norumbega Hall, the historic Downtown Bangor building EMDC calls home, is also the home of Bangor’s only collaborative working space. Meant to serve as a base for free-lancers, commuters and budding entrepreneurs, Norumbega Hall offers a variety of work spaces, drop-in availability, wideband internet, reception services, conference space, and parking Community Members also have access to a variety of business support services such as training and technical assistance and networking opportunities.

40 Harlow Street, Bangor, ME 04401 ▪ (207) 942-6389

Brunswick

TechPlace

<http://mrra.us/techplace/>

TechPlace, Brunswick Landing’s Technology Accelerator, supports the business development needs of early stage companies in a shared workspace. TechPlace gives entrepreneurs a place to network with others, research and develop ideas, build prototypes, test products, assemble, grow, and become successful manufacturing and technology companies.

15 Terminal Road, Suite 200, Brunswick, ME 04011 ▪ 207-798-6512

Gardiner

Co-Lab Co-Working Space

www.gardinermainstreet.org/properties/gardiners-co-lab-co-working-space ▪ info@gardinermainstreet.org

Co-Lab offers small businesses and non-profits big office amenities with limited overhead. All members of the CoLab benefit from shared Wi-fi, a professional color printer/copier, a mailing address, and access to meeting space.

Gardiner Main Street, 177 Water Street 3rd floor, PO Box 194, Gardiner, Maine 04345 ▪ (207) 582-3100

Orono

Target Technology Incubator

www.targetincubator.umaine.edu ▪ targetincubator@maine.edu

The Target Technology Incubator provides scalable, innovation-based companies with access to the resources they need to grow and attain long-term success within an environment that fosters businesses development, commercialization and successful management practices.

20 Godfrey Drive, Orono, ME 04473 ▪ 207-866-6500

Portland Area

Casco Bay Technology Hub

www.cascobaytechhub.com ▪ info@cascobaytechhub.com

CBTH seeks to unite the Maine Technology Community and cultivate growth for the state of Maine by supporting entrepreneurship, collaboration, networking, technology culture, education, recruiting and funding. CBTH desires technology companies to learn and work together as they build relationships with peers, educational institutions, service providers, funding sources and government entities.

30 Danforth Street, Second and Third Floors, Portland, Maine 04101 ▪ 207-321-2208

Engine Room

portlandengineroom.com ▪ Rebecca.Ford30@gmail.com

Engine Room is an open concept, small business creative office space in Portland, Maine where energy happens and ideas thrive.

41 York Street, Portland, ME 04101 ▪ 207-831-5500

Maine Business Center

www.mainebusinesscenter.com/index.html

Maine Business Center provides innovative solutions for both small and large businesses, frequent travelers and home-based businesses. Maine Business Center's services allow businesses to enhance flexibility, yet at the same time increase profitability. Short and long-term office space, conference space, and virtual office services are available.

415 Congress Street, Suite 202, Portland, ME 04101 ▪ (866) 580-2525

PelotonLabs

pelotonlabsportland.com ▪ info@pelotonlabsportland.com

PelotonLabs is a co-working space that provides tools, encouragement, support, work space and meeting space to a growing community of independent professionals in Portland. Programming includes daily social snack break, a weekly Founders' Roundtable, and free weekly coaching with legal, financial, marketing, and strategy coaches, as well as PelotonSpeaks, a monthly event where entrepreneurs tell their stories.

795 Congress Street, Portland, ME 04101 ▪ (207) 210-6595

Think Tank

www.thinktankportland.com ▪ info@thinktankportland.com

ThinkTank is a co-working space in Portland and Yarmouth that is also host to local arts, music & documentary programming.

533 Congress Street, Portland, ME 04101; 40 Lafayette St, Yarmouth, ME 04096 ▪ (207) 619-3659

Rockland

The Steelhouse

www.rocklandsteelhouse.com ▪ info@rocklandsteelhouse.com

The Steelhouse is a collective of artists, designers, writers, educators, and technologists working to foster innovative ideas, create great things, and inspire others to do the same. Our shared space and resources cultivate a collaborative environment that allow us to develop small creative business, provide unique educational programs, and engage the community.

The Steelhouse, 711 Main Street, Rockland, Maine 04841 ▪ (207) 542-7401

Maine State Libraries

Aside from being superb sources of published information of all kinds, libraries offer a variety of other free and low-cost services such as internet connectivity, expert research support provided by library staff, and printing and copying services. Libraries can be excellent starting places for entrepreneurs who want to learn more about a specific community while working in a comfortable, connected environment. There are many libraries in Maine, however the list below highlights libraries that are particularly well-staffed and oriented toward business-minded patrons.

Maine State Library

www.maine.gov/msl

The Maine State Library, which is a part of the capitol complex in Augusta, provides a variety of resources: from media transferring services to a MakerBot 3D printer. The MSL is a hub that not only provides access to other library resources in Maine and typical services like computer access and printing, but also houses comprehensive databases and rare books and records that are unique to its collection.

64 State House Station, Augusta, Maine 04333 ▪ 207-287-5600

Portland Public Library Business Resources

www.portlandlibrary.com/business ▪ durney@portland.lib.me.us

The Portland Public Library provides reference services and library resources to help Portland area businesses succeed. PPL's Business & Government Team manages all business resources, providing library materials, online resources and programming on economics, business, government, demographics, law, politics, financial literacy, and career development.

5 Monument Square, Portland, Maine 04101 ▪ 207-871-1700

Networking & Advocacy

2 Degrees Portland

liveworkportland.org/connect-visit/2-degrees-portland ▪ sarah@creativeportland.com

2 Degrees Portland is a network of people who want to sustain and grow the city's economy by welcoming creators, innovators, entrepreneurs, and thinkers to the area — a sort of 21st century welcome wagon. 2 Degrees Portland operates under Creative Portland.

Association of Consulting Expertise (ACE)

www.consultexpertise.com ▪ info@consultexpertise.com

The Association of Consulting Expertise is a professional organization of consultant entrepreneurs and provides a collaborative environment that promotes the professional and business development of its diverse membership through education, resources, and client connections.

110 Marginal Way, #142, Portland, ME 04101 ▪ (800) 464-5043

Bangor Innovation Hub

www.startupbangor.com

The Bangor Innovation Hub is an emerging network of entrepreneurs, innovators, and providers. It's a platform for ongoing conversation where you can ask, share, and help startups. The Bangor Innovation Hub brings together the unique capabilities of the Uni-

versity of Maine with the organizations and businesses in the greater Bangor region to form a vibrant, fully networked community.

Casco Bay Technology Hub

www.cascobaytechhub.com ▪ info@cascobaytechhub.com

CBTH seeks to unite the Maine Technology Community and cultivate growth for the state of Maine by supporting entrepreneurship, collaboration, networking, technology culture, education, recruiting and funding. CBTH desires technology companies to learn and work together as they build relationships with peers, educational institutions, service providers, funding sources and government entities.

30 Danforth Street, Second and Third Floors, Portland, Maine 04101 ▪ 207-321-2208

Creative Portland

www.creativeportland.com/about-us ▪ info@creativeportland.com

Creative Portland is a nonprofit organization that leverages, grows and sustains Portland's creative industries, enterprises and workforce. As the City's official local arts agency, Creative Portland also pays particular attention to supporting the artists and cultural institutions that are central to Portland's identity, economy and community.

P.O. Box 4675, Portland, Maine 04112 ▪ (207) 370-4784

E2Tech

www.e2tech.org ▪ info@e2tech.org

The Environmental & Energy Technology Council of Maine (E2Tech) seeks to build and expand the State's environmental, energy, and clean technology sectors. E2Tech acts as a catalyst to stimulate growth in this sector by facilitating networking, serving as a clearinghouse for objective information, and leading efforts to promote the sector.

PO Box 8517, Portland, ME, 04104 ▪ 207-956-1970

Envision Maine

www.envisionmaine.org ▪ Info@EnvisionMaine.org

The goal of Envision Maine is to promote the development of the next economy and to improve the prosperity of all Maine people. Envision Maine has three areas of focus: communicating a vision that inspires hope and mobilizes public support, promoting policy opportunities aimed at removing barriers to making Maine an entrepreneurial state, and researching successful startup strategies and best practices used in other regions that could be applied to Maine's economic and political ecosystem.

P.O. Box 231, South Freeport, Maine 04078 ▪ (207) 865-9511

Maine Aquaculture Innovation Center

www.maineaquaculture.org/index.html ▪ cdavis@midcoast.com

MAIC promotes applied aquaculture research, assists in the formulation of policies favorable to industry growth, serves as a clearing house for aquaculture information, and

liaises with government organizations, aquafarms and general public.

Maine Aquaculture Innovation Center, 5717 Corbett Hall, Room 436, Orono, ME, 04469-5717 ▪ (207) 832-1075

Maine Center for Creativity

www.mainecenterforcreativity.org ▪ info@mainecenterforcreativity.org

The Maine Center for Creativity's mission is to create projects and programs that promote the arts and stimulate the growth of Maine's creative industries and professions through projects, networking and creating connections.

795 Congress Street, 5th Floor, Portland, ME 04102 ▪ (207) 730-0694

Maine Entrepreneurs LinkedIn Group

www.linkedin.com/groups/Maine-Entrepreneurs-51459/about

Maine Entrepreneurs is a LinkedIn group for entrepreneurs and business owners living and/or working in Maine. This is a private group, which means access is granted upon request and review by the group owner.

Maine Women's Network

www.mainewomensnetwork.com ▪ info@mainewomensnetwork.com

Maine Women's Network is a state-wide, nonprofit membership organization with multiple chapters—Androscoggin, Midcoast, and Portland—that hosts monthly chapter meetings.

Maine Women's Network, c/o Donna Millett, Robinson Smith Wealth Advisors, 100 Commercial Street, Suite 405

Manufacturers Association of Maine

www.mainemfg.com ▪ info@mainemfg.com

Comprised of over 300 companies and 100 students in Maine, Manufacturers Association of Maine serves its membership by providing education and workforce training, business growth services, cluster initiatives, legislative advocacy, scholarship programs, networking opportunities and industry partnerships.

101 McAlister Farm Road, Portland, ME 04103 ▪ (207) 747-4406

Realize Maine Network

<http://www.realizemaine.org/> ▪ info@realizemaine.org

The Realize Maine Network is a coalition of Maine-based organizations working together to retain and attract young people to Maine, empower them to reach their greatest career and civic potentials, and create opportunities to keep them living, working, and thriving in Maine. The network engages over 4,000 Mainers between age 20 and 40 from York to Presque Isle. Extensions of the Realize Maine Network include FUSION:Bangor, the Bangor area's networking group of young residents (fusionbangor.com), Midcoast Magnet,

which works to develop projects that support creativity, livability and economic vitality in the midcoast region (midcoastmagnet.com), and Propel, an organization that connects young professionals in the Portland area (propelportland.org).

Slow Money

www.slowmoneymaine.org ▪ info@slowmoneymaine.org

The mission of Slow Money Maine is to build a diverse network of individuals, philanthropists, businesses, nonprofit organizations and government entities that are focused on investing in farms and fisheries, and the ecosystems that sustain them as a means of growing local food systems, economies and communities statewide. Slow Money Maine is a chapter of Slow Money National.

(207) 236-4703

Startup Portland

startupportland.com ▪ startupportland@gmail.com

Startup Portland is a community of entrepreneurs, investors, technologists, and creative misfits who love building scalable companies in Portland, Maine.

The Maine Food Strategy

mainefoodstrategy.org

The Maine Food Strategy is an initiative to create a broader and more strongly connected network of organizations, agencies, businesses and individuals contributing to the food system in Maine. The initiative seeks to convene a statewide participatory process that will identify and advance shared goals to support a robust food economy and a thriving natural resource base in the State of Maine.

The Maine Food Strategy at Muskie School of Public Service, 34 Bedford Street, Portland, ME 04104-9300

State & Regional Economic Development

Androscoggin Valley Council of Governments

www.avcog.org ▪ lbonney@avcog.org

AVCOG staff provides a broad array of planning services and support for municipal officials and businesses in the development of community and economic development related projects. Staff is available to assist member communities with project development, planning and assistance with existing financial resources for infrastructure development. Staff provides assistance to communities and businesses on accessing state and federal programs for economic development.

125 Manley Road, Auburn, ME 04210 ▪ (207) 783-9186

Eastern Maine Development Corporation

www.emdc.org

A regional economic development corporation providing business services including Business Finance, Planning, Networking and Workshops, On the Job Training and Co-working space in Bangor, and serving Hancock, Penobscot, Piscataquis Counties as well as portions of Waldo County.

40 Harlow Street, Bangor, Maine 04401 ▪ (800) 339-6389

Greater Portland Council of Governments

www.gpcog.org ▪ info@gpcog.org

GPCOG provides a variety of planning and support services to assist the region with their Community and Economic Development needs.

Greater Portland Council of Governments (GPCOG), 970 Baxter Boulevard, Suite 201 (2nd Floor), Portland, ME 04103 ▪ 1-800-649-1304

Kennebec Valley Council of Governments

www.kvcog.org

KVCOG is a municipal services corporation owned and operated by and for the benefit of its members. Through affiliations with the Maine Department of Economic and Community Development, the Maine Small Business Development Center, the Maine Manufacturers Extension Partnership and the Maine Procurement Technical Assistance Center, KVCOG packages a portfolio of state business attraction and technical assistance and counseling programs designed to retain and attract firms able to create jobs.

17 Main Street, Fairfield, Maine 04937 ▪ (207) 453-4258

Maine Department of Economic and Community Development

www.maine.gov/decd ▪ business.answers@maine.gov

DECD is a group of more than two dozen experts whose broad mission is to help communities and businesses prosper through a variety of programs—including a business answers program—providing everything from targeted tax relief to community block grants to tourism marketing. DECD matches business needs such as site location, funding, marketing & workforce development with targeted resources.

59 State House Station, Augusta, Maine 04333-0059 ▪ (800) 872-3838

Maine Development Foundation

www.mdf.org ▪ mdf@mdf.org

The Maine Development Foundation (MDF) is a private, non-partisan membership organization that drives sustainable, long-term economic growth for the State of Maine. MDF stimulates new ideas, develops leaders, and provides common ground for solving problems and advancing issues.

295 Water Street, Suite 5, Augusta, ME 04330 ▪ (207) 622-6345

Maine Rural Development Authority (MRDA)

www.mainerda.org ▪ info@mainerda.org

The Maine Rural Development Authority was established to provide loans to communities for the acquisition, development or redevelopment of commercial facilities. The MRDA can act as a lender or investor where economic needs are not supported by private investment.

Maine Department of Economic and Community Development, 59 State House Station, Augusta, Maine 04333-0059 ▪ (207) 624-9804

Midcoast Economic Development District

mceddme.org/about

The Midcoast Economic Development District (MCEDD) is a municipally lead economic and community development organization. The MCEDD Region serves all of Sagadahoc, Lincoln and Knox Counties, the towns of Brunswick and Harpswell in Cumberland County and the towns of Lincolnville, Searsmont, Belmont and Northport in Waldo County.

Midcoast Regional Redevelopment Authority

mrra.us

The Midcoast Regional Redevelopment Authority (MRRRA) is a public municipal corporation by State law (not a local unit of government) established by the Maine State Legislature to implement the Reuse Master Plans for both NASB and Topsham's Annex as they have been set forth by both the Brunswick Local Redevelopment Authority (BLRA) and the Topsham Local Redevelopment Authority (TLRA).

MRRRA OFFICE, 2 Pegasus Street, Suite 1, Unit 200, Brunswick, ME 04011 ▪ (207) 798-6512

Mobilize Maine

mobilizemaine.org ▪ mark@mobilizemaine.org

Mobilize Maine is an initiative that connects state economic development resources with the extensive community-based knowledge and service provided by the State of Maine's seven federally recognized Economic Development District (EDD) organizations.

(207) 272-5617

Pine Tree Development Zones

<http://www.maine.gov/decd/start-grow/pine-tree/>

The Pine Tree Development Zone (PTDZ) program is a program of the Maine State Government that offers eligible businesses the chance to greatly reduce or virtually eliminate state taxes for up to ten years when they create new, quality jobs in certain business sectors or move existing jobs in those sectors to Maine.

Northern Maine Development Commission

www.nmdc.org

Northern Maine Development Commission is a membership organization comprised of participating communities and counties in the Northern Maine Economic Development District. NMDC provides federal and state services at the regional and local levels.

PO Box 779, 11 West Presque Isle Road, Caribou, ME 04736 • (207) 498-8736

Southern Maine Planning and Development Commission

www.smrpc.org ▪ *info@smrpc.org*

The primary mission of the Economic Development Administration at SMPDC is to assist in strengthening local and regional economies in partnership with municipalities and the County Government. Some of this work is completed solely within the organization and a significant amount of this work is completed through local, regional, State and federal partnerships.

SMPDC, 21 Bradeen St., Suite 304 - Springvale, Maine 04083 ▪ (207) 324-2952

Sunrise County Economic Council

sunrisecounty.org

The Sunrise County Economic Council (SCEC) initiates and facilitates the creation of jobs and prosperity in Washington County, Maine, by working with a consortium of community-minded businesses, not-for-profit organizations, municipalities and citizens.

53 Prescott Drive, Suite 3, Machias, Maine 04654 ▪ (207) 255-0983

USDA Rural Development – Maine

www.rurdev.usda.gov/me

USDA Rural Development has a \$181.1 billion portfolio of loans and will administer \$38 billion in loans, loan guarantees and grants through various programs in the current fiscal year. This will be done to help rural individuals, communities and businesses obtain the financial and technical assistance needed to address their diverse and unique needs.

Virginia Manuel, State Director, 967 Illinois Avenue Suite 4, Bangor, ME 04401-2767 ▪ (207) 990-9160

Western Maine Economic Development Council

www.wmedc.org ▪ *GHolmes@community-concepts.org*

Through collaboration with a variety of public, nonprofit and private partners, WMEDC acts as a catalyst for economic growth that contributes to the quality of life and overall prosperity of Oxford County's business community and 36 municipalities.

Western Maine Economic Development Council, 17 Market Square, South Paris, Maine 04281-1533 ▪ (207) 739-6545

Recurring Conferences & Events

Big Gig

www.bigbig.org

Big Gig is the network for innovators and entrepreneurs in Orono, Old Town, Bangor and beyond. Bi-monthly networking meetings and the Annual Pitch-Off for \$1,000 cash prize through UMO's Foster Center are its primary initiatives.

(207) 581-1427

Envision Maine Summit & Doers +Makers Speaker Series

www.envisionmaine.org/summit • summit@envisionmaine.org

The Envision Maine Summit is an inspiring one-day gathering for sharing and exploring ideas and actions to build Maine's next economy. This event will feature some of the brightest people in Maine, who will celebrate the state's can-do spirit and challenge attendees to look, with renewed energy and interest, at growing jobs and businesses, building communities that foster innovation, connecting politics with economic growth, and educating for the next economy. Attendees will have the opportunity to contribute ideas during an open lightning round session. The Envision Maine Summit was held on September 26th, 2014 at the Hilton Garden Inn in Freeport.

Envision Maine hosts a monthly breakfast event, the Dreamers+Doers Speaker Series.

GrowSmart Maine Annual Summit

growsmartmaine.org • info@growsmartmaine.org

The Summit offers a wonderful opportunity to be a part of the transformative change in Maine that these gatherings produce. Attendees are inspired to consider the value of being actively involved in growing Maine's economy and protecting the reasons we choose to live here. The 2014 GrowSmart Summit occurred on October 21st at the Augusta Civic Center.

415 Congress Street, Suite 204, Portland, Maine 04101

Hancock County Business Conference and Trade Show

www.hancockbiz.org

The Hancock County Business Conference and Trade Show is an annual regional conference on small business and entrepreneurship.

Ellsworth Area Chamber of Commerce, 163 High Street, Ellsworth, ME 04605 • (207) 667-5584

Juice Conference

www.juiceconference.org • info@midcoastmagnet.com

The statewide conference (a production of Midcoast Magnet) attracts leaders, policy makers, entrepreneurs, artists and innovators to connect, collaborate, and create oppor-

tunities for economic development. Juice was held November 13-15, 2014 in Rockland.
PO Box 1044, Camden, Maine 04843

MaineBiz Momentum Convention

www.mainebiz.biz ▪ *rroy@mainebiz.biz*

The Momentum Convention is a day of networking, learning and inspiration for Maine's business community, which will take place on November 10, 2015 at the Augusta Civic Center.

MaineBiz, 48 Free Street, Portland, Maine 04101 ▪ (207) 761-8379

Maine Startup & Create Week

www.mainestartupandcreateweek.com ▪ *info@mainestartupandcreateweek.com*

Maine Startup & Create Week is a conference held in Portland, Maine that celebrates innovators, entrepreneurs, and startups. This week is designed to showcase Maine's vibrant, growing startup community to the greater Maine community and to visiting guests from around the country. The next MSCW conference will be held June 22-28, 2015.

MTI Tech Walk

www.mainetechnology.org/techwalk2014

Nearly 100 MTI portfolio companies will exhibit their innovative technologies along with many organizations that support the growth and development of Maine businesses at Tech Walk, which commenced on October 8th, 2014 at the Cross Insurance Center in Bangor.

(207) 582-4790

PopTech

poptech.org/conferences

PopTech is a global community of innovators who are working together to expand the edge of change, and come together in Camden each year. The 2014 PopTech will take place October 22-24, 2015.

P.O. Box 1405, Camden, Maine 04843 ▪ (207) 230-2425

The Slow Money Maine Daylong Gathering

www.slowmoneymaine.org ▪ *info@slowmoneymaine.org*

Slow Money Maine held its 5th annual daylong event on November 13th 2014 at the Hutchinson Center in Belfast, from 9-3:30. Offerings of the Gathering include engaging food system presenters, lively discussions, a healthful lunch, and extended networking opportunities.

(207) 236-4703

Sustain ME

www.sustain-me.org

The SustainME conference is designed for existing and future entrepreneurs, investors, marketing professionals, academics and those committed to the economic vitality and communities of Maine. The intimate and intensive conference experience will start the minute attendees set foot on a special boat ride from Portland to Chebeague Island, chartered by the seminar organizers. There is also an alternative boat from Cousins Island. Sustain ME was held on July 12, 2014.

TEDxDirigo

tedxdirigo.com

TEDx is a program of local, self-organized events that bring people together in the spirit of ideas worth spreading. TED Talks video and live speakers combine to spark deep discussion and connection in a small group. TEDxDirigo has been forged as a world-class platform to celebrate innovation and creativity in Maine. In the same spirit of the state motto, TEDxDirigo leads the way with ideas from Maine's brightest innovators and change makers. TEDxDirigo was held on November 9th, 2014 at Cabot Mill in Brunswick.

Glossary

Entrepreneur, Entrepreneurial, Entrepreneurship

Entrepreneur: The Merriam-Webster online dictionary defines an entrepreneur as: "one who organizes, manages and assumes the risks of a business or enterprise."

In an article in *Forbes* from 2012, Contributor Brett Nelson argues that this definition is outdated, saying Dictionary.com "has it right" by defining an entrepreneur as "a person who organizes and manages any enterprise, especially a business, usually with considerable initiative and risk."¹ The important differentiator is the word "any" because an entrepreneur can exist outside of the business world, or as a manager within a larger business or corporation.

Jon Burgstone, author of *Breakthrough Entrepreneurship* says that when faced with "an important decision" a true entrepreneur will "figure out the best conceivable option and then make it available" rather than "pick the best available option and try to make it fit."²

Entrepreneurial: According to Joe Hadzima, a Senior Lecturer at the Martin Trust Center for MIT Entrepreneurship, the 7 characteristics that make a person entrepreneurial are:

- Able to deal with risk
- Results oriented
- Energetic
- High potential for growth ("reach exceeds grasp")
- Team player
- Able to multitask

- Improvement-oriented³

Harvard Business School Professor Howard Stevenson points to some of the following characteristics as being entrepreneurial:

- Dislike of risk, albeit with the ability to “lay it off—on investors, partners, lenders, and anyone else”
- Feeling unconstrained when faced with a lack of resources
- Having a vision that can be used to pay employees in lieu of monetary compensation⁴

Entrepreneurship: Howard Stevenson defines entrepreneurship as “the pursuit of opportunity without regard to resources currently controlled.”⁵

Eric Ries, the author of the *New York Times* Best Seller “The Lean Startup,” says simply that “Entrepreneurship is management.”⁶ He goes on to say that “‘entrepreneur’ should be considered a job title in all modern companies that depend on innovation for their future growth.”

Innovation, Innovator

Innovation: This is a difficult word to define because it means different things to different industries and it is so trendy that it has been worn thin with overuse.

At its core, innovation simply refers to “the introduction of something new.”⁷

Eric Ries points to innovation as a new kind of currency that has to be accounted for in order for a startup to measure its growth and ultimately succeed⁸ and Steve Jobs once said that “innovation distinguishes between a leader and a follower.”⁹

Innovator: According to *Entrepreneur*, “innovators push the boundaries of the known world. They’re change agents who are relentless in making things happen and bringing ideas to execution.”¹⁰

In an article for *Psychology Today*, Tomas Chamorro-Premuzic, Ph.D, a Professor of Business Psychology at UCL and NYU, cited the following as characteristics of innovators:

- Preference for working at night, which is “associated with higher levels of sensation seeking, intellectual curiosity, and an interest in complex and unusual ideas”
- Ability to multi-task, which is a result of higher memory capacity and is in turn associated with a high IQ
- Having frequent unusual or seemingly irrelevant thoughts, and being able to determine when those thoughts can be harnessed to create something new
- Tendency to completely immerse oneself in meaningful work
- Dislike for the status quo, norms, and rules; this preference for nonconformity allows creativity to thrive¹¹

Cluster

Also called a “business cluster” or “tech cluster;” Whit Richardson, writing for the *Portland Press Herald*, defines a cluster as “a group of companies and related organizations

that leverage a competitive advantage through their mutual proximity, cross-pollination of ideas and development of a workforce with specialized skills.”

Creative, Creator

“A person who is creative, typically in a professional context.” This definition from Google relates to creativity in a business context—a “creative” is a general term for someone whose job it is to ideate, produce designs, and is a key component in the creation of new products. In addition to defining “creative,” Google also shows how often the word has been used in books since 1800 (measured in percentage of books by year):

Use over time for: creative



As shown above, there has been a proliferation of sources using the word “creative” since the beginning of the 20th century. One reason for this could be related to the economy: the onset of the Great Depression came at a time when the U.S. was shifting from a primarily agricultural to an industrial economy. And it could be that another shift is now occurring.

In a 2012 article in *Forbes* called “Is The US In A Phase Change To The Creative Economy?” Contributor Steve Denning cites evidence for a shift from an industrial economy to a creative one, describing the latter thusly:

“The Creative Economy is one in which both manufacturing and services play a role. It is an economy in which the driving force is innovation. It is an economy in which organizations are nimble and agile and continually offering new value to customers and delivering it sooner. The Creative Economy is an economy in which firms focus not on short-term financial returns but rather on creating long-term customer value based on trust.”¹²

Ecosystem

An ecosystem that specifically relates to fostering business growth is called an “entrepreneurial” or “entrepreneurship” ecosystem, which is described by Prof. Colin Mason and Dr. Ross Brown in a paper called “Entrepreneurial Ecosystems and Growth Oriented Entrepreneurship” written for the OECD (Organization for Economic Co-operation and Development) in early 2014:

“Distinguishing features of entrepreneurial ecosystems include the following: a core of large established businesses, including some that have been entrepreneur-led (entrepreneurial blockbusters); entrepreneurial recycling – whereby successful cashed out entrepreneurs reinvest their time, money and expertise in supporting new entrepreneurial activity; and an information-rich environment in which this information is both accessible and shared. A key player in this context is the deal-maker who is involved in a fiduciary capacity in several entrepreneurial ventures. Other important aspects of an entrepreneurial ecosystem include its culture, the availability of start-up and growth capital, the presence of large firms, universities and service providers.”¹³

In a blog post called “What an Entrepreneurship Ecosystem Actually Is” on the Harvard Business Review Blog Network, Daniel Isenberg says the following: “There is no one driver of an entrepreneurship ecosystem because by definition an ecosystem is a dynamic, self-regulating network of many different types of actors. In every entrepreneurship hotspot, there are important connectors and influencers who may not be entrepreneurs themselves.”¹⁴

Invention, Inventor

Invention: Google defines invention as:

1. the action of inventing something, typically a process or device.
2. something, typically a process or device, that has been invented.

Inventing and inventions have been impacted significantly since modern technologies such as CAD (computer-aided design) and 3D printing became widespread. This democratization of powerful technology has spawned what has been dubbed “the Maker Movement,” which *Adweek* describes as:

...the umbrella term for independent inventors, designers and tinkerers. A convergence of computer hackers and traditional artisans, the niche is established enough to have its own magazine, *Make*, as well as hands-on Maker Faires that are catnip for DIYers who used to toil in solitude. Makers tap into an American admiration for self-reliance and combine that with open-source learning, contemporary design and powerful personal technology like 3-D printers. The creations, born in cluttered local workshops and bedroom offices, stir the imaginations of consumers numbed by generic, mass-produced, made-in-China merchandise.¹⁵

Inventor: Google defines inventor as “a person who invented a particular process or device or who invents things as an occupation.”

In an article for the Harvard Business Review, Jeffrey M. Stibel—an entrepreneur and brain scientist—makes a distinction between an entrepreneur and an inventor, saying that “Great ideas are a dime a dozen. Action is what differentiates an entrepreneur from an inventor. If you want to focus on ideas, become an inventor — not an entrepreneur.”

Stibel goes on to cite Thomas Edison as an example of this dichotomy:

...when someone asked Edison about his ideas he replied that he didn’t care about his ideas. The only ideas that were interesting to him were the ones that he could commercialize. “I am quite correctly described as more of a sponge than an inventor,” he said. Yet most people in fact don’t realize that the light bulb was not Edison’s idea; he just commercialized it. Edison thought of himself as an entrepreneur.¹⁶

Startup

In “The Lean Startup,” Eric Ries defines a startup as “an organization dedicated to creating something new under conditions of extreme uncertainty.”

In an article written for *Forbes* by Natalie Robehmed called “What is a Startup?” Neil Blumenthal, cofounder and co-CEO of Warby Parker, is quoted as saying “A startup is a company working to solve a problem where the solution is not obvious and success is not guaranteed.” In the same article, Adora Cheung, cofounder and CEO of Homejoy says

“Startup is a state of mind. It’s when people join your company and are still making the explicit decision to forgo stability in exchange for the promise of tremendous growth and the excitement of making immediate impact.”

Although there are no measurable guidelines for what is and is not a startup, the common consensus among experts and entrepreneurs, according to Robehmed, is that “the key attribute of a startup is its ability to grow.”¹⁷

Small business

The following comes from sba.gov, the website for the U.S. Small Business Administration:

“The SBA, for most industries, defines a ‘small business’ either in terms of the average number of employees over the past 12 months, or average annual receipts over the past three years. In addition, SBA defines a U.S. small business as a concern that:

- Is organized for profit
- Has a place of business in the U.S.
- Operates primarily within the U.S. or makes a significant contribution to the U.S. economy through payment of taxes or use of American products, materials or labor
- Is independently owned and operated
- Is not dominant in its field on a national basis

The business may be a sole proprietorship, partnership, corporation, or any other legal form. In determining what constitutes a small business, the definition will vary to reflect industry differences, such as size standards.”¹⁸

In a report on Maine’s small businesses, the SBA reported the following:

“Small businesses significantly impact Maine’s economy. They represent 97.0 percent of all employers and employ 58.7 percent of the private-sector labor force. Small businesses are crucial to the fiscal condition of the state and numbered 143,142 in 2010.”¹⁹

Steve Blank, who was part of and/or founded eight venture-backed companies, four of which went public, appears in a video in the “Now I Know” series called “Small Business vs. Startup with Steve Blank” where he says that founders of scalable startups, as opposed to small businesses “wake up every morning saying ‘I don’t want to just be self-employed, I want to take over the universe; I want to change the world, I want to do something important. This is the most exciting thing I could ever do. This ‘I’m gonna take over the universe’ I think is the first major distinction between scalable startups...and small business.”

Glossary Notes

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2. www.inc.com/eric-schurenberg/the-best-definition-of-entepreneurship.html
3. web.mit.edu/e-club/hadzima/seven-characteristics-of-highly-effective-entrepreneurial-employees.html
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5. www.inc.com/eric-schurenberg/the-best-definition-of-entepreneurship.html
6. "The Lean Startup," p. 8
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8. "The Lean Startup," p. 9
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11. www.psychologytoday.com/blog/mr-personality/201304/if-you-have-these-five-habits-you-are-probably-innovator
12. www.forbes.com/sites/stevedenning/2012/01/31/is-the-us-in-a-phase-change-to-the-creative-economy/
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17. www.forbes.com/sites/natalierobehmed/2013/12/16/what-is-a-startup/
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19. www.sba.gov/sites/default/files/me12.pdf

Notes:



Leadership Maine Chi Class

Back row from left to right:

Dorothy Havey, Beth Gibbs, Steve Thomas

Front row from left to right:

Susan Morris, Catherine Marin, Mary Laury

Absent:

Carol Kim