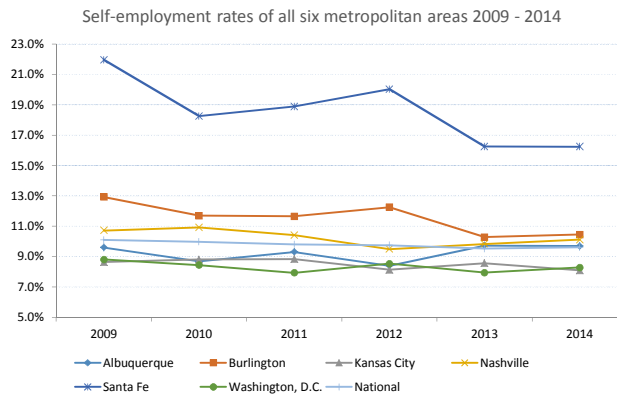


Measuring Entrepreneurial Ecosystems

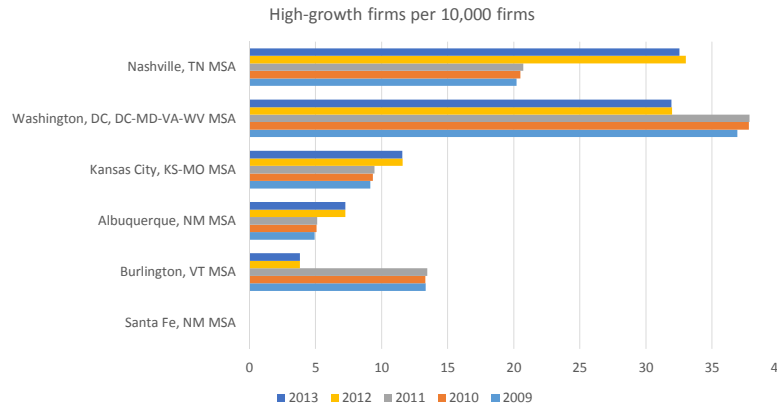
by
 Center for Regional Analysis
 Sponsored by
 The Ewing Marion Kauffman Foundation

Across MSAs: Self-employment Rates



Source: Author's estimates of American Community Survey 1-year estimates from 2009 to 2014.

Across MSAs: High-growth Firms



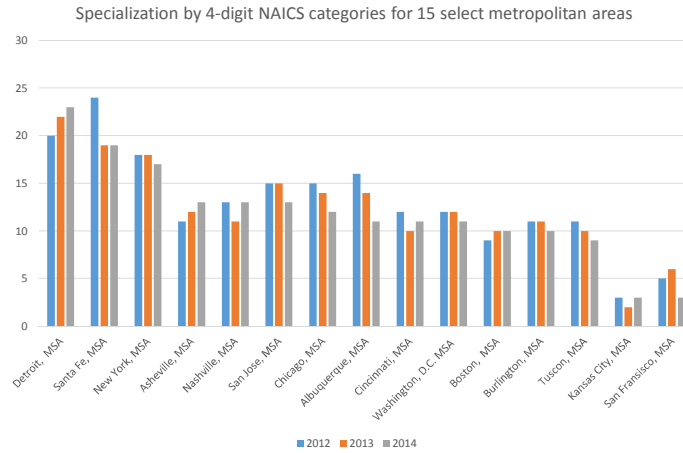
Source: Author's estimates of Inc. 5000 lists and Business Dynamics Survey from 2009 to 2013.

Across MSAs: CrunchBase Membership

	Associations		CrunchBase Network		
	Business	Professional	Investors	Companies	Universities
Albuquerque, NM MSA	3.7	0.0	0.4	9.9	1.6
Burlington, VT MSA	0.0	1.0	0.6	12.6	0.8
Kansas City, KS-MO MSA	3.8	1.4	0.7	7.3	1.0
Nashville, TN MSA	4.8	2.1	1.5	15.5	1.3
Santa Fe, NM MSA	3.7	2.4	2.4	9.0	2.1
Washington, DC, DC-MD-VA-WV MSA	10.4	7.3	1.1	13.1	0.1

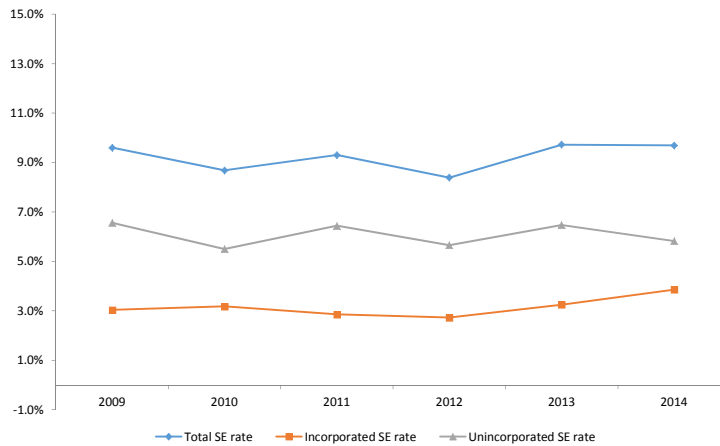
Source: Author's estimates from the CrunchBase database and QCEW 2014 annual averages.

Across MSAs: Economic Specialization



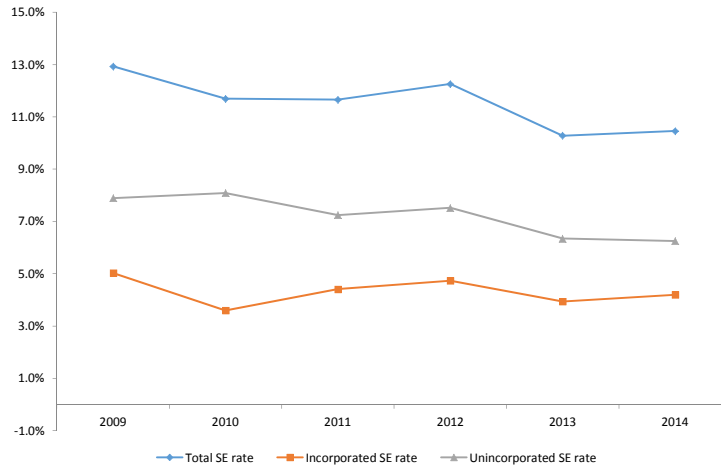
Estimates shows counts of 4-digit NAICS codes for each MSA with at least 10 establishments and LQ>=2.0.
 Source: Author's estimates based QCEW 2012-2014.

Albuquerque, NM MSA: Self-employment rate



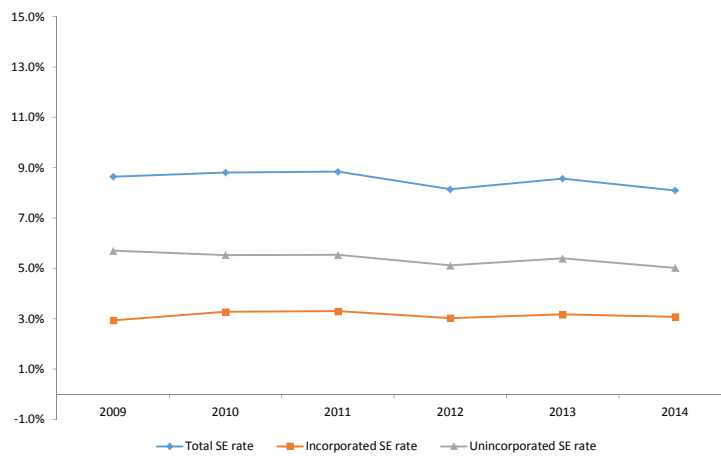
Source: Author's estimates of American Community Survey 1-year estimates from 2009 to 2014.

Burlington, VT MSA: Self-employment rate

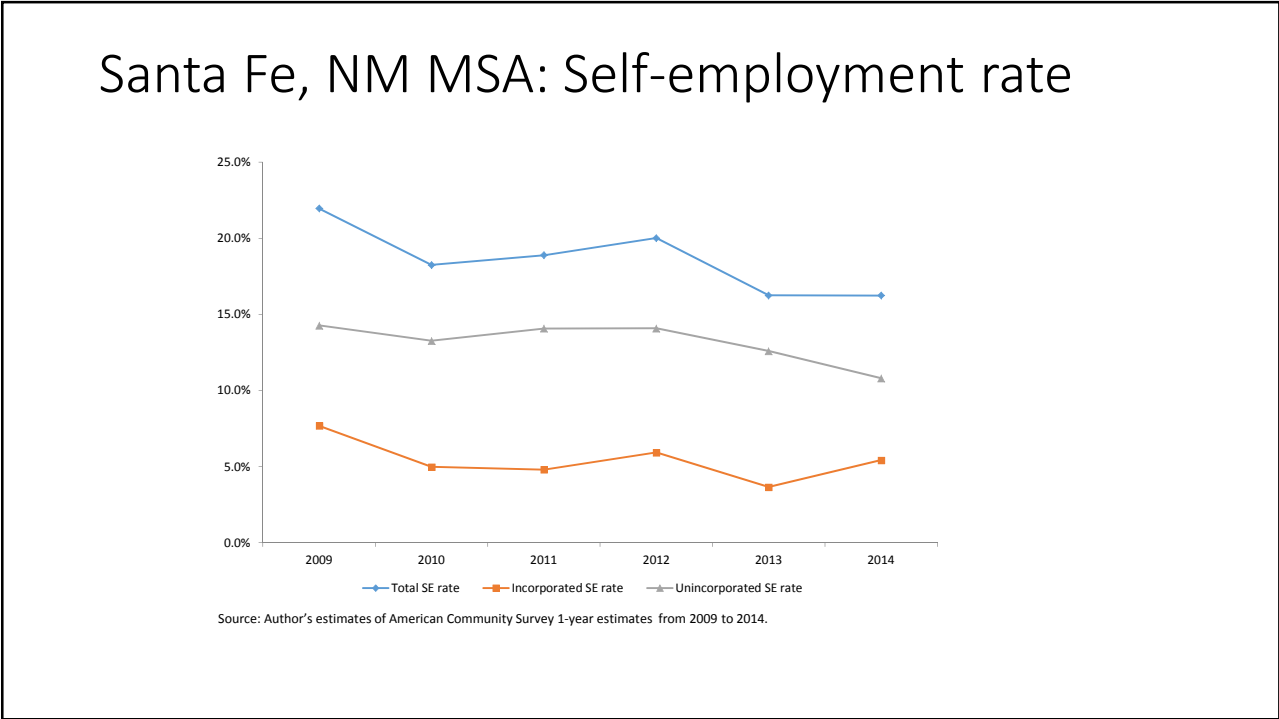
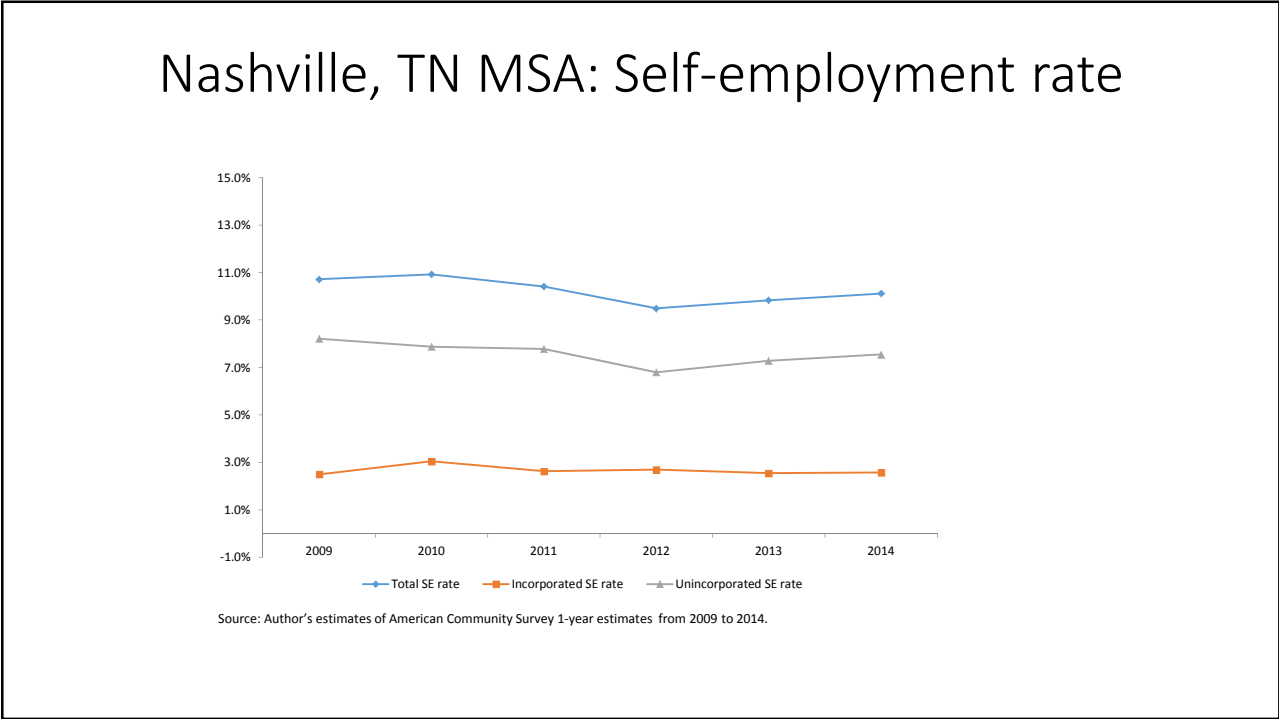


Source: Author's estimates of American Community Survey 1-year estimates from 2009 to 2014.

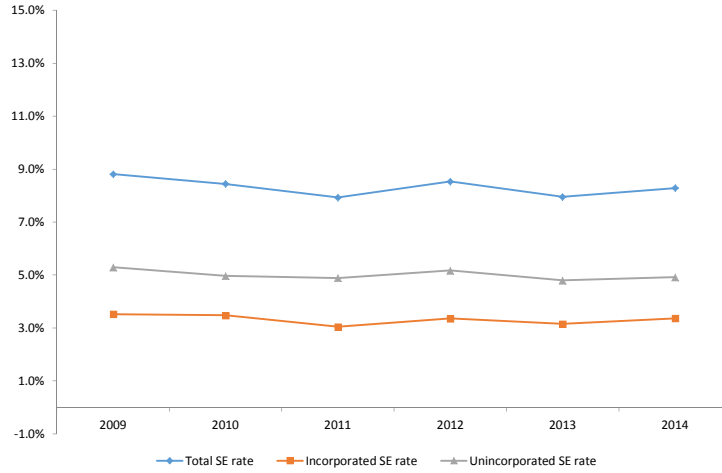
Kansas City, KS-MO MSA: Self-employment rate



Source: Author's estimates of American Community Survey 1-year estimates from 2009 to 2014.



Washington, D.C. MSA: Self-employment rate

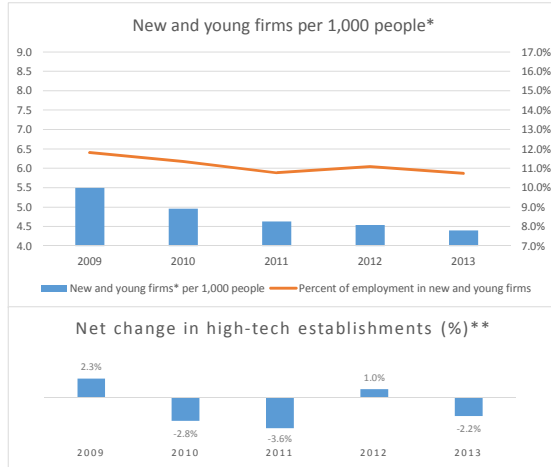


Source: Author's estimates of American Community Survey 1-year estimates from 2009 to 2014.

Density

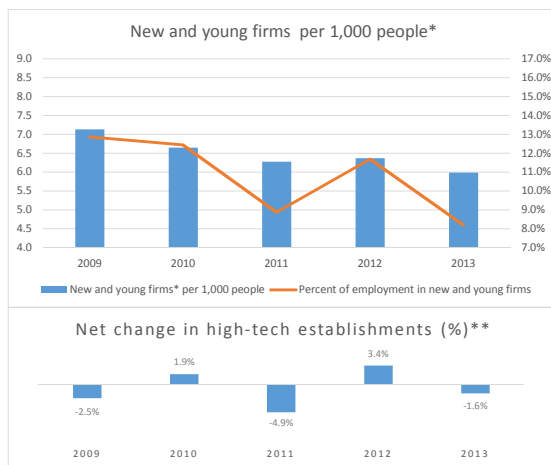
Entrepreneurial Ecosystem Indicators

Albuquerque, NM MSA: Ecosystem Density



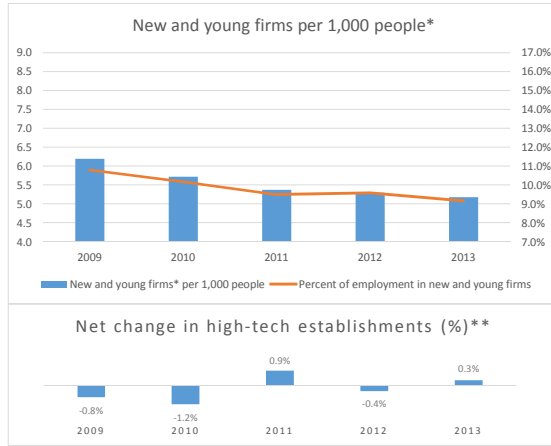
*Firms 5 years of age or less.
 ** High-technology NAICS sector definition follows Hecker (2005) with updated definitions.
 Source: Author's estimates based on the BDS and QCEW 2009 – 2013.

Burlington, VT MSA: Ecosystem Density



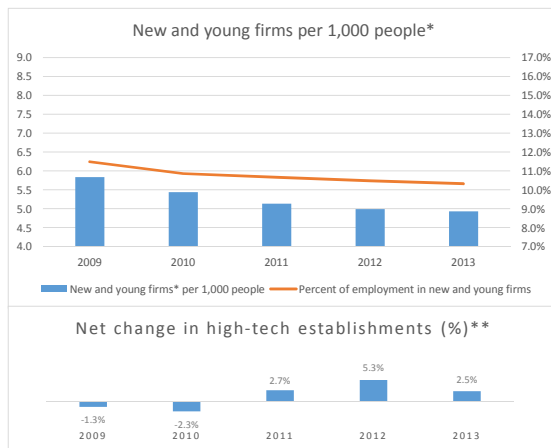
*Firms 5 years of age or less.
 ** High-technology NAICS sector definition follows Hecker (2005) with updated definitions.
 Source: Author's estimates based on the BDS and QCEW 2009 – 2013.

Kansas City, KS-MO MSA: Ecosystem Density



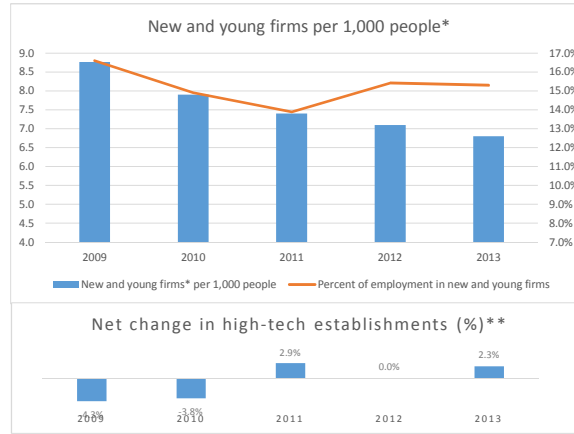
*Firms 5 years of age or less.
 ** High-technology NAICS sector definition follows Hecker (2005) with updated definitions.
 Source: Author's estimates based on the BDS and QCEW 2009 – 2013.

Nashville, TN MSA: Ecosystem Density



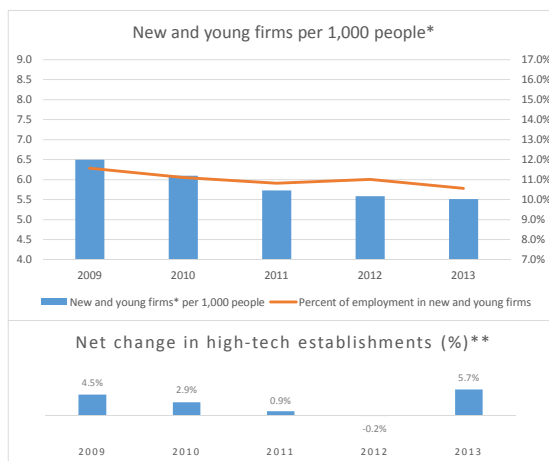
*Firms 5 years of age or less.
 ** High-technology NAICS sector definition follows Hecker (2005) with updated definitions.
 Source: Author's estimates based on the BDS and QCEW 2009 – 2013.

Santa Fe, NM MSA: Ecosystem Density



*Firms 5 years of age or less.
 ** High-technology NAICS sector definition follows Hecker (2005) with updated definitions.
 Source: Author's estimates based on the BDS and QCEW 2009 – 2013.

Washington, D.C. MSA: Ecosystem Density

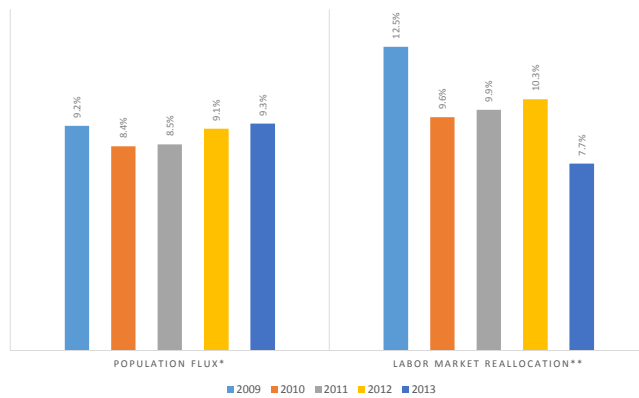


*Firms 5 years of age or less.
 ** High-technology NAICS sector definition follows Hecker (2005) with updated definitions.
 Source: Author's estimates based on the BDS and QCEW 2009 – 2013.

Fluidity

Entrepreneurial Ecosystem Indicators

Albuquerque, NM MSA: Ecosystem Fluidity



* Gross Migration as percent of population.

** Annual averages of excess job reallocation.

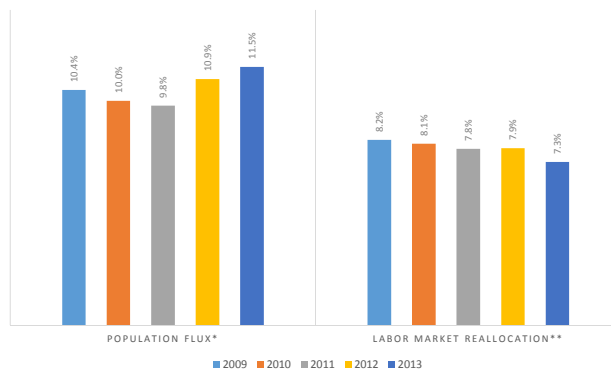
Source: Author's estimates from IRS SOT data and Quarterly Workforce Indicators.

Burlington, VT MSA: Ecosystem Fluidity



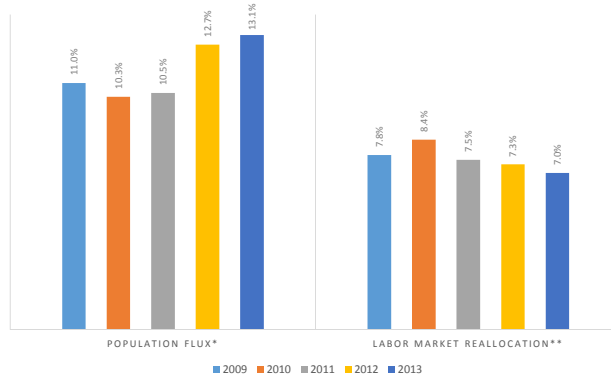
* Gross Migration as percent of population.
 ** Annual averages of excess job reallocation.
 Source: Author's estimates from IRS SOT data and Quarterly Workforce Indicators.

Kansas City, KS-MO MSA: Ecosystem Fluidity



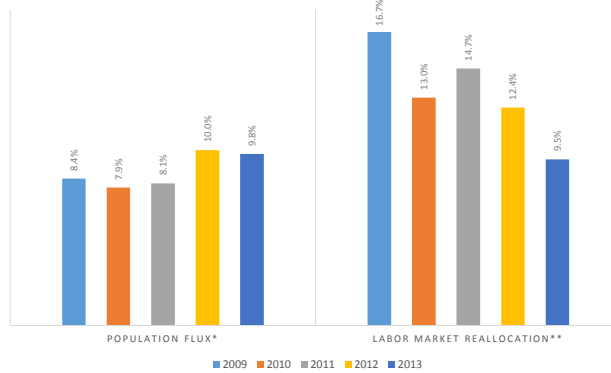
* Gross Migration as percent of population.
 ** Annual averages of excess job reallocation.
 Source: Author's estimates from IRS SOT data and Quarterly Workforce Indicators.

Nashville, TN MSA: Ecosystem Fluidity



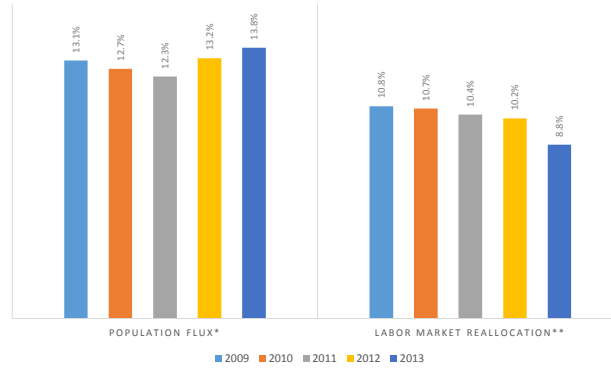
* Gross Migration as percent of population.
 ** Annual averages of excess job reallocation.
 Source: Author's estimates from IRS SOT data and Quarterly Workforce Indicators.

Santa Fe, NM MSA: Ecosystem Fluidity



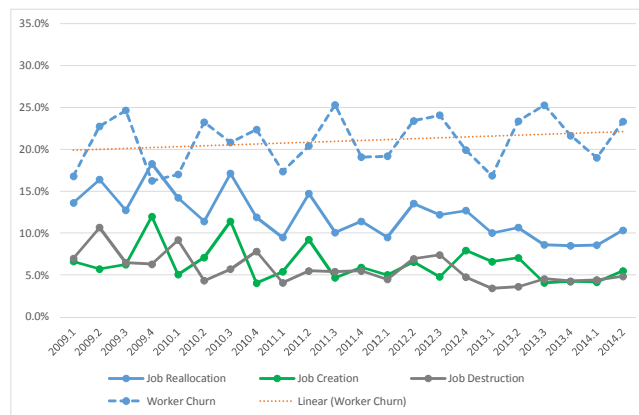
* Gross Migration as percent of population.
 ** Annual averages of excess job reallocation.
 Source: Author's estimates from IRS SOT data and Quarterly Workforce Indicators.

Washington, D.C. MSA: Ecosystem Fluidity



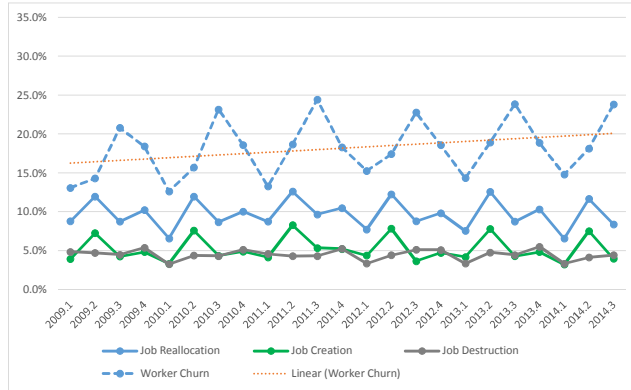
* Gross Migration as percent of population.
 ** Annual averages of excess job reallocation.
 Source: Author's estimates from IRS SOT data and Quarterly Workforce Indicators.

Albuquerque, NM MSA: LM Reallocation



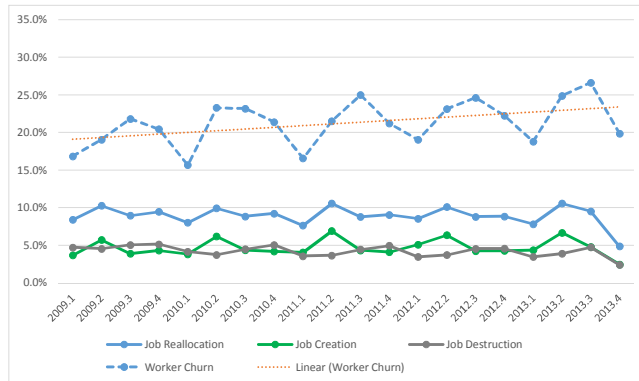
Source: Author's estimates from Quarterly Workforce Indicators.

Burlington, VT MSA: LM Reallocation



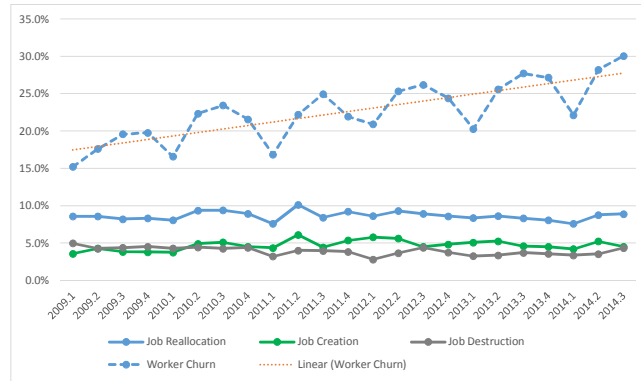
Source: Author's estimates from Quarterly Workforce Indicators.

Kansas City, KS-MO MSA: LM Reallocation



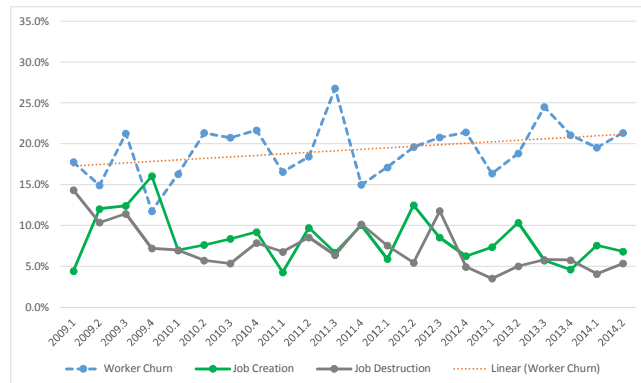
Source: Author's estimates from Quarterly Workforce Indicators.

Nashville, TN MSA: LM Reallocation



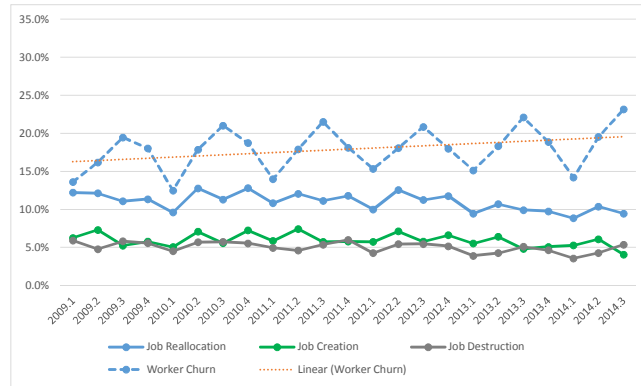
Source: Author's estimates from Quarterly Workforce Indicators.

Santa Fe, NM MSA: LM Reallocation



Source: Author's estimates from Quarterly Workforce Indicators.

Washington, D.C. MSA: LM Reallocation

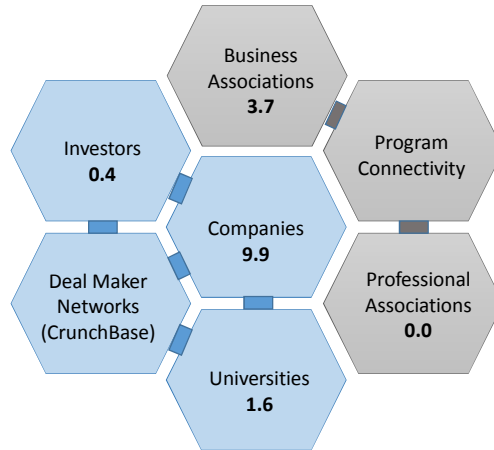


Source: Author's estimates from Quarterly Workforce Indicators.

Connectivity

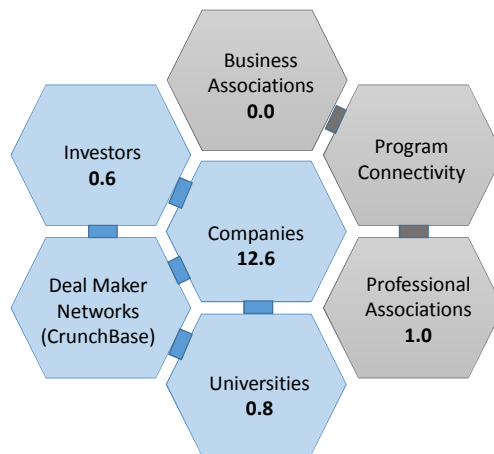
Entrepreneurial Ecosystem Indicators

Albuquerque, NM MSA Ecosystem Connectivity



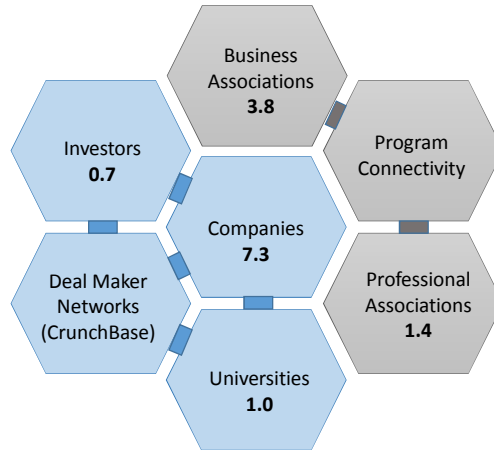
* All estimates normalized per 1,000 firms.
 Source: Author's estimates from the CrunchBase database; QCEW 2014 annual averages.

Burlington, VT MSA Ecosystem Connectivity



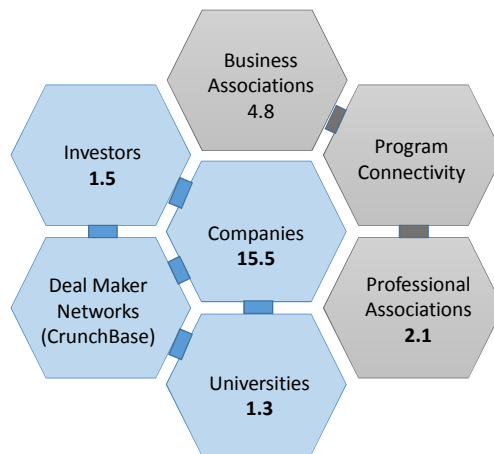
* All estimates normalized per 1,000 firms.
 Source: Author's estimates from the CrunchBase database; QCEW 2014 annual averages.

Kansas City, KS-MO MSA Ecosystem Connectivity



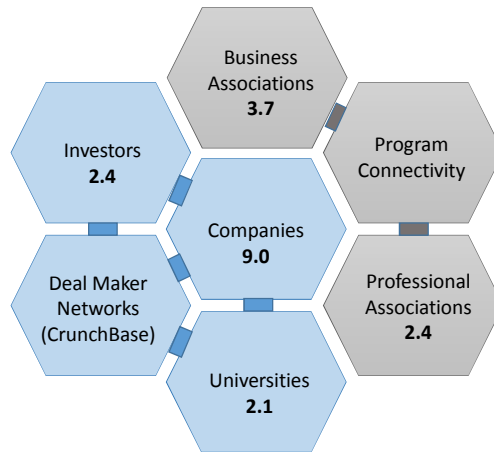
* All estimates normalized per 1,000 firms.
 Source: Author's estimates from the CrunchBase database; QCEW 2014 annual averages.

Nashville, TN MSA Ecosystem Connectivity



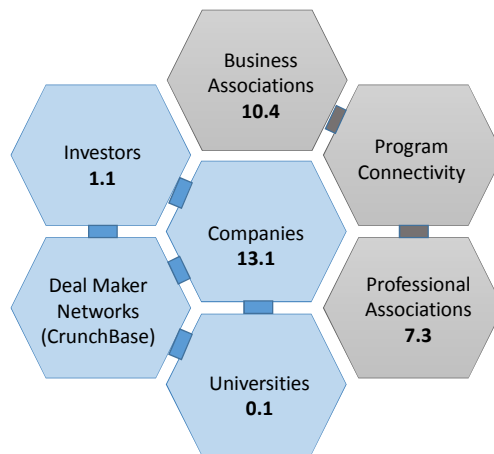
* All estimates normalized per 1,000 firms.
 Source: Author's estimates from the CrunchBase database; QCEW 2014 annual averages.

Santa Fe, NM MSA Ecosystem Connectivity



* All estimates normalized per 1,000 firms.
 Source: Author's estimates from the CrunchBase database; QCEW 2014 annual averages.

Washington, D.C. MSA Ecosystem Connectivity

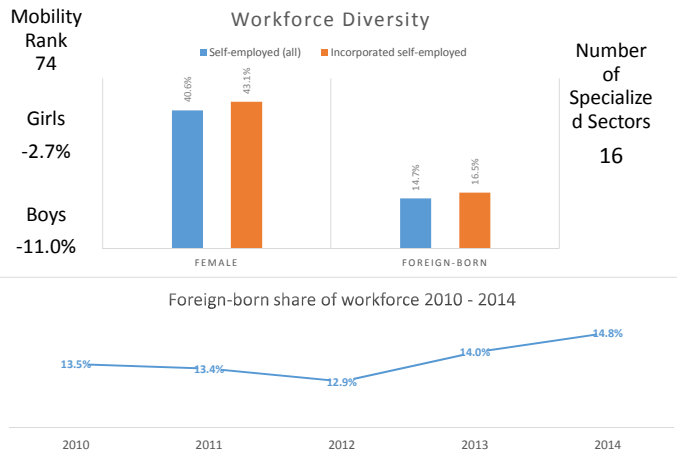


* All estimates normalized per 1,000 firms.
 Source: Author's estimates from the CrunchBase database; QCEW 2014 annual averages.

Diversity

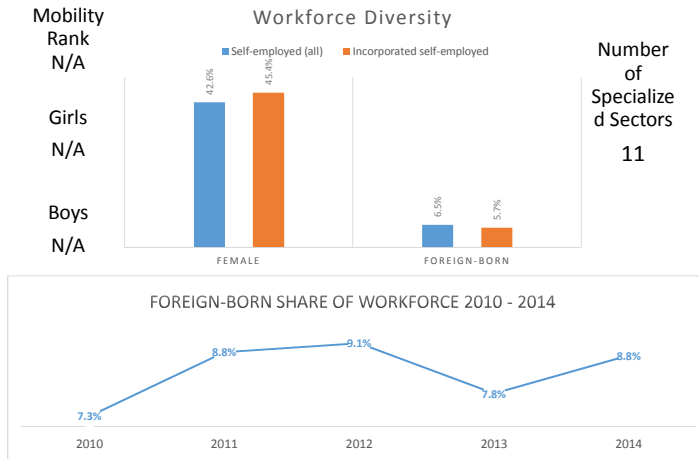
Entrepreneurial Ecosystem Indicators

Albuquerque, NM MSA: Ecosystem Diversity



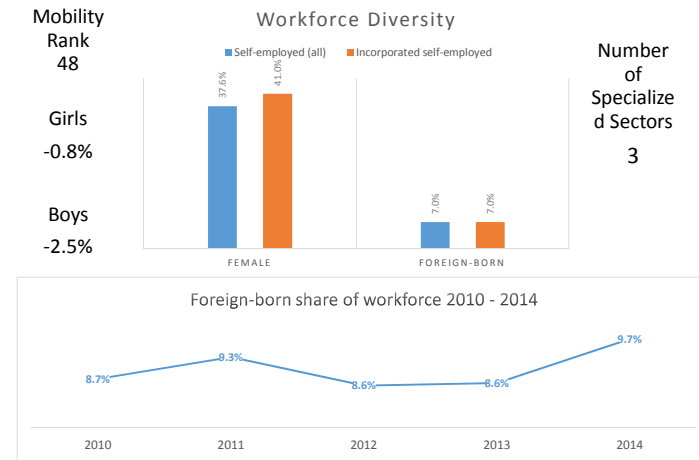
*Specialized sectors have at least 10 establishments and location quotients >= 2.0 at the 4-Digit NAICS level.
**Mobility shows the percent change in income for a child from low-income family growing up to age 26.
Source: Author's estimates from ACS 2009 – 2014; QCEW 2012 – 2014; and Equality of Opportunity Project.

Burlington, VT MSA: Ecosystem Diversity



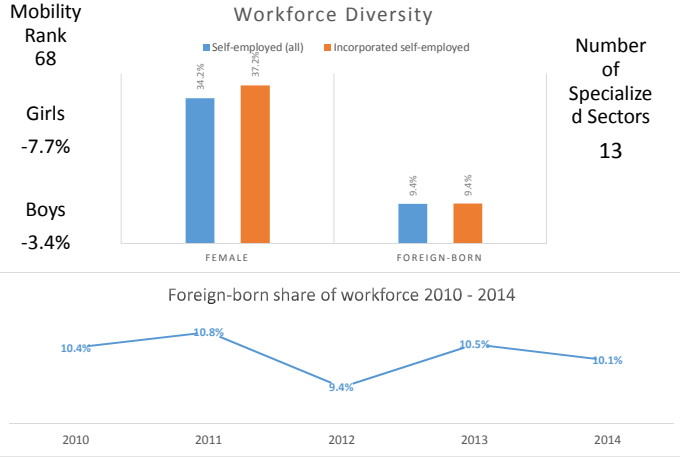
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 **Mobility shows the percent change in income for a child from low-income family growing up to age 26.
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Kansas City, KS-MO MSA: Ecosystem Diversity



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Nashville, TN MSA: Ecosystem Diversity

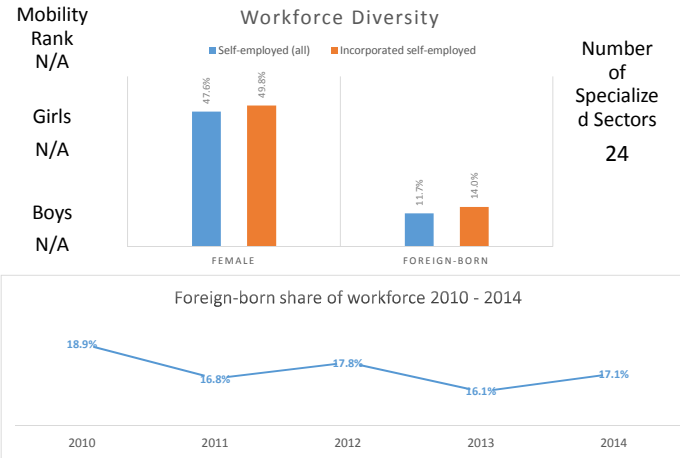


* Specialized sectors have at least 10 establishments and location quotients >= 2.0 at the 4-Digit NAICS level.
 **Mobility shows the percent change in income for a child from low-income family growing up to age 26.
 Source: Author's estimates from ACS 2009 – 2014; QCEW 2012 – 2014; and Equality of Opportunity Project.

Mobility Rank 68
 Girls -7.7%
 Boys -3.4%

Number of Specialized Sectors 13

Santa Fe, NM MSA: Ecosystem Diversity

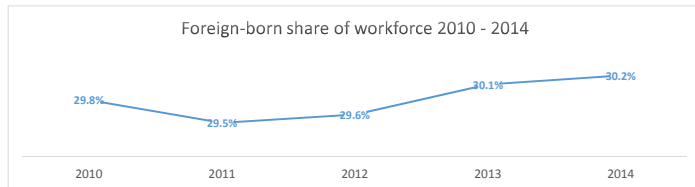
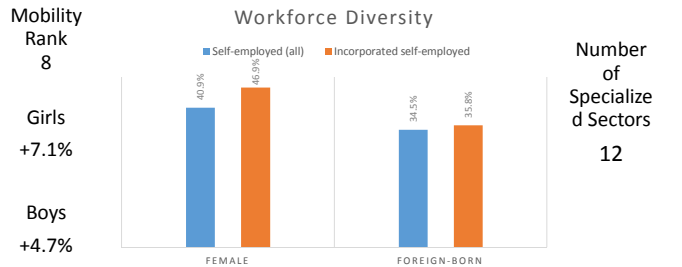


* Specialized sectors have at least 10 establishments and location quotients >= 2.0 at the 4-Digit NAICS level.
 **Mobility shows the percent change in income for a child from low-income family growing up to age 26.
 Source: Author's estimates from ACS 2009 – 2014; QCEW 2012 – 2014; and Equality of Opportunity Project.

Mobility Rank N/A
 Girls N/A
 Boys N/A

Number of Specialized Sectors 24

Washington, D.C. MSA: Ecosystem Diversity



* Specialized sectors have at least 10 establishments and location quotients ≥ 2.0 at the 4-Digit NAICS level.
** Mobility shows the percent change in income for a child from low-income family growing up to age 26.
Source: Author's estimates from ACS 2009 – 2014; QCEW 2012 – 2014; and Equality of Opportunity Project.