3 Tips to Maximize Your Startup Ecosystem

With work and a collaborative attitude, you can make connections that will last a lifetime.

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Everywhere you go, you're in or around an ecosystem. Whether that term is referring to your company's HR department, a group of products or services or even an entire country, ecosystem has become a catch-all for any entity that encompasses other entities smaller than itself. In fact, according to Sloan Review, the word shows up 13 times more often in annual reports than it did 10 years ago.

So why the sudden spike in popularity? Is it just because people collectively decided the term was right? Maybe. More likely, though, the rise of multicompany behemoths such as Alphabet, Apple and AT&T created a new world in which ecosystems are an inextricable part of daily life.

Amazon's recent entrepreneurial incentives are probably one of the most solid examples of this. The company is now offering workers $10,000 and three months of wages to quit working for Amazon and create small businesses that will deliver packages for the company instead. Its goal is to create a unique ecosystem of businesses designed to support Amazon while still being separate entities.

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This is all well and good, but what does an ecosystem actually

mean for the people who start small businesses that aren’t part of multibillion-dollar conglomerates? If you’re one of these entrepreneurs, is the term “ecosystem” really relevant to you?The short answer is yes — if you know how to take advantage of it. The startup world is full of ecosystems that can help you get a foothold in your chosen industry. You just have to sift through all the buzz and misconceptions to get to what’s useful.

What ‘Ecosystem’ Means to Entrepreneurs

A healthy ecosystem is one that creates an environment where successful startups grow. Everyone needs to feel bonded to the greater purpose of the whole to create a network effect that drives the flywheel of success. As an entrepreneur, your ecosystem will consist of all of the contributors it takes to build a tech startup: investors, founders, operators, mentors, team members, corporate partners and more. Groups such as Y Combinator and Techstars are perhaps some of the more famous, but startup ecosystems also exist on smaller and local levels. You don’t have to be plugged into Amazon’s ecosystem in Seattle or Walmart’s in Bentonville, Arkansas. Chances are that your closest metropolitan area has a budding startup ecosystem waiting for you to tap into.

However, tapping into an ecosystem and making it work for you isn’t as simple as just showing up somewhere and laying out a sales pitch. A healthy ecosystem won’t support someone who just takes. It’s about sharing experience and skills and bringing in your unique community to work with others. With that in mind, there are some strong ways to ensure you get the most out of your ecosystem. Here are three.

1. Find your ecosystem center of gravity.

Most places have a central hub where people go to communicate, online or offline. To find out where your industry's meeting place is, start by checking with your local economic-development groups, which are active supporters of the ecosystem. If that doesn't work, you can also check with your local venture-capital firms, angel groups or even successful startup CEOs.

For me, joining a startup group called Positive Connections in college was an incredibly valuable stepping stone into the startup community. It led me to my early customers and lifelong mentors, colleagues and friends. By finding your ecosystem's hub, you'll be on your way to lifelong prosperity in the entrepreneurial world.

2. Schedule your participation.

According to a Gallup poll, even with a booming economy, Americans reported more stress and anger in 2018 than in the year before. People are overworked and less likely than ever to take time out of their stressful days to go help others, which is why it's more important than ever to do exactly that. As an active participant in your ecosystem, it's crucial to show up. When your gathering place hosts events or asks you to judge a competition or volunteer, show up and bring others with you.

It often takes some time before you can start to make withdrawals, so take that opportunity to figure out what you actually want out of what you're putting in. One useful trick is to end every conversation by asking, "How can I help?"

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3. Become a super-connector.

In nearly every startup ecosystem, there are gaps. Play an active role in identifying those gaps and filling them in. Start the organization that you think is missing, and make it a goal to attract more VCs or build bridges between local corporates and startups.

Maintain a customer relationship-management tool that acts as a matchmaker for investors, mentors and founders, and when new folks show up to the ecosystem, embrace them and connect them to the old guard. Being a super-connector takes time, but the return on investment is worth it. According to a report from Impact Hub, 84 percent of entrepreneurs valued the sense of community that came with an ecosystem. For many companies, collaboration in the community ended up resulting in more income and a better product. By being the entrepreneur responsible for bringing this collaboration about, you can become a pillar in your community and a trusted collaborator in your own right.

So while ecosystem might be an overused term, don’t let that keep you from taking full advantage of the actual entrepreneurial ecosystems available to you. With work and the right collaborative attitude, you can tap into the power of your own and make connections that will last a lifetime.

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