

Scan of the Entrepreneurial Worldⁱ

While the two are often conflated, there is a marked difference between an entrepreneur and a business owner. Entrepreneurs are often in pursuit of solutions to perceived problems – solutions that can be monetized and made into a business. The creation of the solution or entity is the goal for the entrepreneur. Conversely, business owners are focused on the efficient and effective operation of their organization, day to day, year to year. While entrepreneurs can become business owners and business owners can become entrepreneurs, the goals and interests of the two are often distinct.

Region

The New Haven-Milford MSA (Metropolitan Statistical Area, as defined by the federal government, is the entirety of New Haven County) has had fluctuations in entrepreneurial activity over the past decade. From 2009-2013, there was an average annual decrease in the number of new start-ups in the region of



10.8%. Of those start-ups begun in this time frame, 8.9% of the companies were Stage 2 and this segment experienced 390.5% growth. Self-employed start-ups and Stage 1 companies both saw negative growth overall. New start-ups created more than 15,000 jobs in the region in this five year period. There was also a 25.3% average annual growth rate in expansion start-ups, or rather, start-ups spun off from existing companies.

Of these start-ups, the Stage 1 companies saw the most growth.

State

Connecticut, as a whole, saw very similar growth patterns as the New Haven-Milford MSA from 2009-2013. The average annual rate of growth for new start-ups during this time period was -10.9%. Additionally, Stage 2 companies saw the most growth, with 390.1% average annual growth, while they accounted for only 7.8% of new start-ups during this time. Connecticut as a state saw a slightly higher growth rate for expansion start-ups during this period with an average annual growth rate of 31.8%,

which represented approximately 200 companies per year. Among these expansion start-ups, 52.3% were Stage 1, which experienced the most growth with 82.3%.

2009-2013	New Haven-Milford MSA	Connecticut
Average Annual Growth Rate: New Start-Ups	-10.8%	-10.9%
Average Annual Growth Rate: Expansion Start-Ups	25.3%	31.8%
Number of New Start-Ups	2,980	-13,413
Number of Expansion Start-Ups	183	1,023
Number of Jobs from New Start-Ups	15,453	64,185
Number of Jobs from Expansion Start-Ups	-4,484	16,775
Sales from New Start-Ups	\$315,603,228	\$1,280,752,769
Sales from Expansion Start-Ups	\$-785,962,100	\$-412,813,828
Number of New Resident Companies	230	-3,419

Co-working, Maker Space, Innovation Hubs, Incubators

New Haven Region:

- 1253 Whitney, Hamden
 - Coworking
- The Grove, New Haven
 - Coworking
 - Entrepreneurial advising
- Guilford Coworking, Guilford
 - Coworking
- Hubcap, Wallingford
 - Business incubator
 - Coworking
- Make Haven, New Haven
 - Technology and creative hub
- Regus, New Haven
 - Private office space
- Yale Entrepreneurial Institute, New Haven
 - Business incubator
 - Entrepreneurial advising

Connecticut:

- B:Hive, Bridgeport
 - Coworking
- Bridgeport Innovation Center, Bridgeport
 - Private office space
- CCSU Institute of Technology and Business Development, New Britain
 - Business incubator
- Regus, Bridgeport, Danbury, East Berlin, Greenwich, Hartford, Norwalk, Rocky Hill, Shelton, Stamford, West Hartford, Westport, Wilton, Windsor
 - Private Office Space
- ReSet, Hartford
- MakerSpace, Westport

- Entrepreneurial advising
- CLiCK, Willimantic
 - Business incubator
- Connecticut Center for Advanced Technology, East Hartford
 - Business incubator
 - Private office space
 - Technology and creative hub
- Connecticut Enterprise Center, New Britain
 - Business incubator
- CURE Innovation Commons, Groton
 - Business incubator
 - Private office space
 - Technology and creative hub
- Fairfield Accelerator and Mentoring Enterprise, Fairfield
 - Business incubator
 - Entrepreneurial advising
- Go In To Work, Stratford
 - Coworking
- Nerac, Tolland
 - Business incubator
 - Entrepreneurial advising
 - Technology and creative hub
- Technology and creative hub
- OfficePlace, Middletown
 - Coworking
 - Private office space
 - Business incubator
 - Coworking space
 - Entrepreneurial advising
- Rise Center, New London
 - Coworking
- Stamford Innovation Center, Stamford
 - Business incubator
 - Coworking
- UConn Technology Incubation Program, Storrs
 - Business incubator
 - Technology and creative hub
- University of Bridgeport CTech, Bridgeport
 - Business incubator
 - Entrepreneurial advising
 - Private office space

¹ Data obtained from youreconomy.org