

CREATIVE STARTUPS ACCELERATOR

NSF HIGHLIGHTS—TRACK 1 WORKFORCE DEVELOPMENT

TITLE

Creativity + Technology = Economic Growth

OUTCOME

The Creative Startups Accelerator is catalyzing growth in New Mexico's creative and cultural industries and bringing lasting economic benefits to the state through investment and jobs. Creative Startups' activities that launched in New Mexico have been so successful, communities around the country and world are seeking out the skillset and curriculum the accelerator brings, and the program is expanding to North Carolina, Baltimore, and Portugal. Companies that span the nexus of technology, engineering, and arts are now recognized as one of the most promising economic growth sectors in New Mexico.

IMPACT/BENEFITS

To date, startup companies that were part of the first two Creative Startups Accelerator cohorts have raised nearly \$3 million in private investment and created over 140 jobs in New Mexico. Nearly 90% of these startups are women- or minority-owned. Companies that straddle the creative and technology spheres have been leading success stories. Meow Wolf—a collaborative working to revolutionize interactive gaming, art, technology, and entertainment—participated in the Creative Startups Accelerator and then attracted over \$1,500,000 from private investors; it now employs 45 fulltime artists and 35 part-time employees and is planning to file a number of patents. Another Creative Startups education technology company, Bright bot, doubled its revenues in one year to reach \$120,000 in sales for its interactive apps that are designed to help with child literacy and reading comprehension. Bright bot's My Story app, available on iTunes, has been downloaded over 800,000 times and was featured as a top three education app on the iPad App Store rankings. Bright bot has collaborated with Synapse Apps, another Creative Startups company, to develop a version of My Story for children with speech and language challenges. In 2015, the Global Center for Creative Entrepreneurship, which runs the Creative Startups Accelerator, received a Kauffman Foundation grant to further evaluate and expand the program.

EXPLANATION

According to the Bureau of Economic Analysis and United Nations, growth in the creative economy is outpacing growth in any other sector, globally. Artistic and cultural entrepreneurs are increasingly recognized as a key component to economic innovation, with education initiatives supporting “STEAM,” or STEM education with an added component of arts. The Creative Startups Accelerator, founded by the Global Center for Cultural Entrepreneurship and supported by NM EPSCoR, is the first startup accelerator in the nation designed by and for creative entrepreneurs, and it capitalizes on STEAM-based entrepreneurial activity to support business development at the intersection of design, technology, and creative expression. Startup accelerators are intensive programs designed to provide nascent companies with an array of resources including mentoring, classes, networking, and access to financial capital. The Creative Startups Accelerator engages 50 mentors who have built highly successful businesses in the creative industries and provide ongoing assistance to startup participants in the program. The Accelerator offers 12 training modules—including leadership of new ventures, financing for startups, marketing and branding, and legal issues—and it culminates in a week-long “Deep Dive” during which mentors and community leaders join the startup cohort to provide advice, deliver technical assistance, and network with the entrepreneurs.



Meow Wolf, a startup company in Santa Fe, New Mexico, merges art and business with engineering and technology (Photo by Brandon Soder, www.brandonsoder.com)



Immerssion, a company that participated in Creative Startup's 2015 Accelerator, blends computer science with creativity to create virtual realities.