



Entrepreneurs and Innovators Goal:

Entrepreneurship and innovation are broadly promoted and practiced in Maine, especially in natural resource-based sectors.

Why this issue is important: Maine has a long and proud history of entrepreneurial innovation. Invention, reinvention, innovation, and resilience are ingrained in our culture and, most importantly, hold great promise for a thriving economy in the future. The state's growing entrepreneurial ecosystem contributes to the sustainability of farming, fishing, and forestry, and helps drive growth in other sectors. Capitalizing on our entrepreneurial spirit will inspire more people to create high-growth, high-aspiration ventures that will help transform our economy.

What we learned: A proliferation of energetic entrepreneurial activity attracts talent and increases innovation, but doesn't always leave time or opportunity to share knowledge or best practices. The seed capital tax credit and the Maine Technology Institute are important resources, but Maine needs other funding and policy supports. Entrepreneurs have focused more on driving innovation than on advocacy for consistent funding and supportive policies. Entrepreneurs need a robust ecosystem that includes access to capital; networks and mentors; and an open, creative, risk-taking culture. Nurturing a culture that is open to new ideas, new people, and new ways of doing things is crucial to entrepreneurial growth.

Our vision: Maine has a statewide culture that embraces entrepreneurship, innovation, new ideas, and new people. Our entrepreneurial and innovative culture contributes to the Maine brand. People in every single Maine community have access to infrastructure—broadband and otherwise—that supports innovation and entrepreneurship. Natural resources-related industries are sustained and help improve the quality of life for Maine people and communities.

Our strategies:

MaineCF will support entrepreneurs and innovators by building shared knowledge through research and data collection. We will convene stakeholders to support development and to share best practices. We will help build leadership and community support, especially in rural areas, through communications, convening, network development, and grantmaking.

We will strengthen the entrepreneurial ecosystem by sponsoring events, convening partners, and advocating for more funding and policy support. Sharing stories of entrepreneurial success, challenges, and risk-taking will help build the entrepreneurial culture that is essential to success.

We will help expand networks related to entrepreneurship and innovation. We will provide support to advance innovation through grants and impact investing, and advocate for high-speed broadband connectivity throughout the state.

We will explore ways to engage and support young people, new Mainers, people of color, and older people in entrepreneurial endeavors.

How you can help:

Give to the **Entrepreneurial Innovation Fund** at MaineCF to advance activities, including:

- **Innovation and Entrepreneurship Grant Program**—building the capacity of Maine’s entrepreneurship support organizations, leaders, and programs.
- **Strengthening rural entrepreneurship**—creating the conditions that will help grow and sustain entrepreneurial activity in rural Maine.
- **Advocacy and policy**—promoting public policies that will grow the economy through innovation and entrepreneurship.
- **Broadband expansion**—supporting advocacy for increasing broadband access and grants for community-led broadband efforts.
- **Impact investments**—supporting innovative ventures and businesses in Maine communities and emerging technologies in natural resource sectors.

If you would like more background information about MaineCF’s goal for entrepreneurs and innovators, please contact Senior Program Officer Maggie Drummond-Bahl at mbahl@mainecf.org or 207-412-0839 or Senior Program Office Cathy Melio at cmelio@mainecf.org or 207-412-2002.