Innovation & Entrepreneurship: Data Repository

ASHLEY BROWN
KENAN INSTITUTE OF PRIVATE ENTERPRISE
ASHLEY_BROWN@KENAN-FLAGLER.UNC.EDU

PAIGE OUI MET
UNC KENAN-FLAGLER BUSINESS SCHOOL
PAIGE_OUI MET@KENAN-FLAGLER.UNC.EDU
Objectives

• Brief introduction to the Kenan Institute of Private Enterprise

• Details of the Entrepreneurship Data Repository including:
  o Background research
  o Current data sources and variables
  o How the data can be used
  o What’s next for this data repository

• Questions
Frank H. Kenan Institute of Private Enterprise

WE PUT KNOWLEDGE TO WORK

EXPERTS → ECONOMIC GROWTH
DATA → ACTIONABLE RESEARCH
INDUSTRY PARTNERS → COMMUNITY ENGAGEMENT

at UNC Kenan-Flagler Business School
Entrepreneurship Data Project

The goal of this database is to encourage entrepreneurship research by providing easy access to historical data on a wide variety of variables. Data sets are from publicly available sources. Data is available for all 50 states and the top 50 MSAs.

The Frank Hawkins Kenan Institute of Private Enterprise cannot guarantee the quality/completeness of the data. Users are strongly encouraged to cite the original data sources retrieved from this database. Review the data documentation for more information on each dataset and its original source.

Just send me all the data | Download the variable readme files

Variable Group
Understanding the Entrepreneurship Research Landscape

- No standard definition of entrepreneurship
- Uniquely multidisciplinary
- Conducted literature review and assessed data variables in business environment rankings

Composite Categories for Business Environment Rankings

Kauffman Index: Startup Activity (States & MSAs); George Mason’s Ranking the States by Fiscal Condition; Milken Institute’s State Technology & Science Index; SBE’s Small Business Policy Index & Small Business Tax Index; Tax Foundation’s State Business Tax Climate Index; TechNet’s State Broadband Index; US Chamber of Commerce’s Enterprising States Report; Indiana Business Research Centers (IU)’s Innovation Index; AEDI’s Top 10 Pro-Business States; Area Development’s Top States for Doing Business; Chief Executive’s Best & Worst States for Business; CNBC’s America’s Top States for Business; Fast Company’s The United States of Innovation; Forbes’ Best States for Business; Site Selection’s Business Climate Ranking & Competitive Ranking
What’s in the entrepreneurship repository

- Business & Finance
- Demographics
- Entrepreneurship
- Geographic & Social
Data Repository Details

**Geography**
- MSAs
- States

**Time Series**
- 1975 – present

**File Formats**
- CSV Files
- Developing: SAS and STATA

**Documentation**
- Detailed read me files
- Data documentation with variable definitions

**Data Variables**
- Over 100 variables
- *Sources of data:* Business Dynamics from the US Census; Quarterly Workforce Indicators (QWI) from US Census; US Cluster mapping project; Jay Ritter’s IPO data; SSTI’s Venture Capital Data; Delta Cost Project Database; Annual Survey of Entrepreneurs; Kauffman Index of Entrepreneurship Series, Bureau of Economic Analysis; Tax Foundation; National Science Foundation; and the Federal Bureau of Investigation
Moretti and Wilson (2014) show a link between state subsidies and growth in the biotech sector.
Moretti and Wilson (2014) show a link between state subsidies and growth in the biotech sector.

Samilia and Sorenson (2011) find that VC investments in previous periods predicts new startup activity.
Demographic Variables

Bonte, Falck and Heblich (2009), Glaeser and Kerr (2009), Ouimet and Zarutskie (2014) find the age distribution of the local population impacts start-ups.
Entrepreneurship Variables

| × Annual Payroll for American Indian and Alaska Native-owned Young Firms | × Annual Payroll for Asian-owned Young Firms |
| × Annual Payroll for Black or African American-owned Young Firms | × Annual Payroll for Female-owned Young Firms |
| × Annual Payroll for Veteran-owned Young Firms | × Annual Payroll for Young Firms | × Count of IPOs |
| × Count of New Establishments | × Count of New Firms | × Kauffman Index of Entrepreneurial Activity |
| × Number of American Indian and Alaska Native-owned Young Firms | × Number of Asian-owned Young Firms |
| × Number of Black or African American-owned Young Firms |
| × Number of Employee for American Indian and Alaska Native-owned Young Firms |
| × Number of Employees for Asian-owned Young Firms |
| × Number of Employees for Black or African American-owned Young Firms |
| × Number of Employees for Female-owned Young Firms | × Number of Employees for Veteran-owned Young Firms |
| × Number of Employees for Young Firms | × Number of Female-owned Young Firms |
| × Number of Veteran-owned Young Firms | × Number of Young Firms | × Opportunity Share of New Entrepreneurs |
| × Rate of New Entrepreneurs | × Startup Density | × Startups 2-Year Survival Rate | × Startups 3-Year Survival Rate |
| × Startups 5-Year Survival Rate | × Startups End-of-Q1 Employment Counts | × Startups Job Creation |

☑ ALL ENTREPRENEURSHIP VARIABLES
What’s next?

• Addressing our challenges and/or limitations:
  • Maintaining the data (and data quality) over time
  • MSA definitions

• Adding new variables

• Adding new geographies

• Building out the web tool
  • New file formats

• Promoting the tool
  • For conducting academic research
  • Use in white papers and policy briefs
Thank You & Questions

Thank you to:
• Prof. Paige Ouimet (UNC Kenan-Flagler Business School)
• Prof. Greg Brown (UNC Kenan-Flagler Business School, Kenan Institute)
• Prof. David Robinson (Duke Fuqua Business School)
• Huan Lian (Kenan Institute)
• Jack Walker (Kenan Institute)
• Pam Snedden (formerly of Kenan Institute, currently GAO)
• C2ER Conference

Questions or Comments?
Ashley Brown
Ashley_Brown@Kenan-Flagler.unc.edu