

Position Description

Blackstone Accelerates Growth Executive Director

Organization

Blackstone Accelerates Growth is an exciting initiative of the Blackstone Charitable Foundation designed to build a high impact network across Maine that encourages entrepreneurs and spurs innovation to create, reinvent, and grow companies in Maine. Key partners and programs involved in this new network include the Maine Technology Institute (MTI), The Maine Center for Entrepreneurship Development/Top Gun, Innovation Engineering/Jumpstart and the University of Maine. Blackstone Accelerates Growth will engage program and business leaders from across the state including public, private, and venture advisors focused on helping Maine entrepreneurs start and grow new companies, “re-start” existing companies, and ultimately create new, higher-wage jobs and a more vibrant, competitive economy.

Project Summary

Blackstone Accelerates Growth, a three-year, \$3 million initiative made possible by a grant from the Blackstone Charitable Foundation, will establish regional hubs of innovation and entrepreneurship around the state of Maine to support new and existing companies poised for innovation and growth. Regionally organized training, coaching and mentoring services will be offered by program partners: Top Gun, a venture development program for start-ups; Innovation Engineering/Jump Start, which guide existing companies in innovative growth strategies; and the University of Maine’s innovation curriculum and internship program matching students with growth-oriented companies.

Typical for a rural state, Maine requires a targeted entrepreneurship strategy that supports geographically dispersed businesses and programs to accelerate growth and create quality jobs. The project will extend across Maine’s metropolitan and rural geography and span the entrepreneurial lifecycle from start-ups to existing businesses ready for growth to the next generation of Maine entrepreneurs and innovators at colleges and universities throughout the state. A key part of the project is support of “re-starts” – the many existing small and mid-size Maine businesses that with ample support and guidance could achieve greater profitability, address new market/product opportunities and generate job growth.

The mission of the funder is to find and support innovative programs which foster entrepreneurship and economic growth and respond to particular regional needs and assets. Maine has solid entrepreneurship

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programs but they are currently serving discrete populations and communities and their potential impact is not being maximized.

By the end of three years, the project is expected to target support services to more than 250 companies and in ten years could create 10,000 direct jobs, thousands more indirect jobs, and bring some \$664 million in additional revenue to the state of Maine. Most importantly, the project is designed to nurture the seeds of entrepreneurial growth for the state over the long term.

Position

Reporting to and in collaboration with a steering committee representing partner organizations, key business and government leaders, and the Blackstone Charitable Foundation, the Executive Director of Blackstone Accelerates Growth will build a high impact program to inspire and support entrepreneurs and investment in targeted communities throughout Maine. The Executive Director will create and implement a strategy for building hubs of innovation and entrepreneurship and bring together the resources of three strong but underfunded support programs in a more targeted and effective way. Hosted within MTI's offices in Brunswick, ME and overseeing a \$3 million, three year program supported by the Blackstone Charitable Foundation, the Executive Director will focus on advancing entrepreneurship and the state's economic development efforts, strategically identifying and filling program/mentoring gaps, and ultimately creating a more inter-connected, visible and sustainable Maine entrepreneurship ecosystem. Recognizing the challenge of working in a rural state with dispersed companies and thin population density, this role will demand an executive who is expert at building alliances and generating genuine excitement about the initiative through visible results and proactive, comprehensive communications efforts.

Specific Responsibilities

Network Building/Partnerships

- Form effective partnerships with the steering committee, the partner organizations and other key influencers, building synergies that cross traditional boundaries, industries and geographies.
- Rapidly determine what works well in program offerings and identify mentoring, guidance or support elements that are weak or missing.
- Create support infrastructure that can target program resources to help companies move to greater profitability and job growth, including innovative growth strategy training.
- Collaborate with and help extend university-wide programs that teach innovation and prepare students to work with, and ultimately, start their own innovative companies
- Identify, engage and proactively encourage successful entrepreneurs in or with ties to Maine to join/lead the network as mentors and leaders, including tapping regional and national resources.

- Take advantage of Blackstone's available staff and resources to supplement program resources whenever feasible.

Brand-building/Awareness/Communications

- Design and advance a successful communications strategy to engage participants and supporters in this new network of programs
- Serve as the key spokesperson, the face of the organization to communities, state officials, businesses, the investment world and all pools of potential entrepreneurial affiliates/contributors.
- Develop a crisp, consistent and powerful message around the Initiative's efforts, and utilize all available media and opportunities to re-enforce the mission.
- Create buzz and raise the group's prominence on a state and regional basis, highlighting its successes to draw experienced entrepreneurs and innovators to the program.
- Introduce and proactively utilize technology to link entrepreneurs and mentors through communications that address geographic and industry obstacles including creating internet-based communities, and blogs.
- Success stories need to be shared, progress communicated and key stakeholders kept aware of advancements to continually bolster the program.

Strategic Insight/Business Leadership

- Display decisive and bold strategic decision-making regarding filling gaps, creating efficiencies or introducing initiatives that show "out of the box" thinking.
- Gain trust and credibility through sound business judgment; operate with confidence, a sense of urgency and equal shares of strength and humility.
- Become the champion for efforts that foster innovation in Maine.
- Develop short and long term strategies, challenging everyone to stretch, while ensuring that the plans are financially viable and can be implemented.
- Identify and secure additional public or private funding to insure financial sustainability, including engaging the business community and other partners.
- Knowledge of and experience with venture funding and awareness of potential investors in start-ups and re-starts.
- Substantially improve the landscape for entrepreneurship in Maine and create the roadmap for long term sustainability of the program well beyond its first three years.
- Ensure Initiative's financial soundness, including the necessary reporting, recording or legal filings, and presentations to the Steering Committee, the Blackstone Charitable Foundation, the Maine Technology Institute Board or other key partners

Metrics/Data-Gathering/Results

- In collaboration with the Steering Committee set goals, track and report on program outcomes, measuring impact and articulating how results are aligning with the vision.
- Evaluate success at key junctures to maximize funding, allow for mid-course corrections or point toward more effective possibilities.
- Establish program evaluation and assessment program to track execution against plan.
- Create a dashboard which tracks and highlights successes of concurrent efforts.
- Design and demonstrate to all communities the investment in/impact of initiatives, never losing the vision for the ultimate goal.
- Share results on a broader regional or national basis to encourage additional investment in Maine with proof that the program is effective and the environment is receptive to innovation.
- Capture best practices and document the model for future replication, creating a collection of activities that can be used in other rural settings

Qualifications

- A hands-on, dynamic leader with strong public presence to offer a compelling and influential voice for the Initiative.
- A masterful relationship-builder with exceptional project management experience who has built and maintained strong corporate alliances and partnerships, managing multiple high-profile initiatives concurrently.
- Prior experience building a network of support services for commercial enterprises joining entities around a hub; a connector and coalition creator. Effective bridge-building with disparate groups with varied interests, especially in rural settings, would be ideal.
- Has employed personal vision and experience in a past role where s/he brought form to an enterprise and charted a course where there was no pre-existing roadmap.
- While specific industry experience is not a requirement, must have an understanding of how and why innovative businesses succeed, either from personal leadership or as a funder/catalyst.
- Operating, administrative and financial skills to build and manage a sustainable business including budgets, financials, strategic and business planning or other essential duties expected of a leader.
- Ideally has a track record successfully creating, re-launching or rapidly growing businesses, from a direct leadership and/or investment perspective.
- Has raised capital, led fundraising or development efforts. Aware of the relationship between money and mission, plus how visibility gained through broad-gauged, strategic marketing opens doors for successful development.

- Familiarity with the nonprofit, foundation or government sectors preferable; should have operated in an environment with limited resources and exhibited a commitment to social/public goals, a dual bottom-line focus.
- Familiarity with Maine business landscape and entrepreneurship programs would be highly advantageous. Respect for the capacity and resiliency inherent in the state is essential.
- Displays the personal credibility and confidence to operate effectively at the highest levels within the corporate, government, venture, foundation and philanthropic arenas as well as having the listening skills and sincerity to be equally comfortable in front of small community associations.
- Understands the dynamics of sustained, multifaceted brand-building campaigns. Includes seeking co-operative partnering opportunities that stretch available campaign budgets.

Personal Characteristics

- Exceptional communication and listening skills, charismatic and able to open doors and engage others. Has to have the story-telling dynamism and credible track record in business to raise visibility and connect entrepreneurs, companies, funders and mentors to the mission.
- Hands-on, willing to roll up sleeves; leads by example.
- Detail-oriented with the ability to move beyond the idea or concept stage to implementation and quantifiable results. Can operate equally well at 30,000 feet and on the ground as situations and circumstances warrant.
- A consensus builder who fosters respect and credibility. Possesses the personal presence, respect and savvy to effectively represent the organization externally to audiences at all levels, including the media.
- Proactive, self-starter with a drive to achieve results and a focus on constant improvement/growth.
- Comfort operating in a start-up environment and effectively stretching resources/support in lean environments.
- Knows how to approach and solve complex problems and isn't afraid to "make the call" and act decisively, yet able to work collaboratively to solve tough problems when appropriate.
- Solid ability to communicate expectations and delegate or share responsibilities.
- Must be able to maintain a fast pace and operate with a sense of urgency.
- Able and unafraid to dream big, pursue lofty goals and create a compelling collective vision for the initiative and its stakeholders, while being realistic about what needs to be achieved.
- Familiarity with Maine preferred, understand the dynamics present in and across the communities, along with a predisposition to partner with individuals vs. dictate to them.
- Highly intelligent, yet with a style that does not presume they have all the answers or play the hero. Learns as much from mistakes and failures as from successes, willingness to share both.

- Emotionally honest, displays humility and self-awareness.
- Holds her/himself accountable to measurable goals.
- Politically savvy: ability to quickly size up a situation, learn quickly and adjust.
- A role model in terms of ethics, positive values, transparency, mentoring and character
- Competitive and a risk-taker, takes advantages of windows of opportunity, competes for resources; Respectful but determined
- Remains focused on the mission, who is being served, grounded, not concerned with personal adulation, size of organization.
- Advanced business degree preferred, but strength of business experience and ability to translate lessons learned will be valued as well.

Blackstone Accelerates Growth is an Equal Opportunity Employer and encourages candidates of all backgrounds to apply for this position. The Bridgespan Group, a nonprofit organization, serves diverse organizations and is committed to building high-performing teams that mirror the communities we serve.

To apply for this role, please send a cover letter and resume to MaineED@bridgespan.org