Public Libraries as Business Incubators.

By Phil Shapiro, PCWorld, Jun 2, 2010 6:02 AM
LINK: http://www.pcworld.com/article/197759/Public_Libraries_as_Business_Incubators.html

Suppose you have an idea for a new digital services business – a business that delivers some value to others over the Internet. No matter how good your idea might be, getting such a business off the ground requires a given amount of capital. And this business might require business skills that you do not possess. You could check around with friends to see if any of them are interested in joining you in such a venture, but you could spend months finding the right friends who are interested and available. Every business is a jigsaw puzzle that requires just the right pieces to fit together. To help those pieces fit together, the concept of the business incubator was born. The function of a business incubator is to identify promising business ideas and then assist entrepreneurs in supplying the missing pieces to their jigsaw puzzle.

Traditionally, business incubators have existed completely separate from public libraries. In the age of manufacturing, this made a lot of sense, but in the digital age – the age of information – **public libraries are ideally situated to assume the role of business incubator**. Why? Smart people congregate at public libraries to learn and share ideas. Public libraries are where questions are formulated and answers are found. Public libraries are set up to promote wondering. Wonder how libraries could develop greater sustainability? Well, yes, a digital services business that was incubated at a particular library could have a business plan where 20 percent of all proceeds from that business were returned to that library. If a public library were able to spawn just one successful business, that business could bring in a revenue stream lasting the duration of its life. How long do businesses last? Some last three years, some last 30 years, some last longer. And if a public library were able to spawn several small businesses – you get the picture...

By now you might be wondering, "How do new businesses arise?" A business is a solution to a problem. New businesses form when people gain a clear understanding of some social need and see a path to meeting that social need. Some of the best business ideas arise from people trying to figure out how to meet one of their own needs. Once they devise a solution for themselves, they can see a way – a method – for bringing this solution to others. And for some people, they can just imagine the sweet taste of working for themselves. And yet not enough business ventures get off the ground because of the difficulty of assembling just the right pieces at just the right time. Business opportunities are fleeting. If you're not ready to move and act this month, the opportunity might not exist next month.

The most fertile innovation happens when people in a community have a clear idea of each other's talents and interests. Those talents and interests can often be the pieces of a jigsaw puzzle. Not all talents within a community are accessible for new businesses, but some of those talents are. And it behooves public library staff to start maintaining an inventory of talents within their community and to initiate discussions of emerging new roles for public libraries. Some of those discussions could take place within the library's walls. Figuring out how to have those ideas shared in the most productive way possible is the new challenge for public libraries.

Suppose your local neighborhood library spawns the next Google. Is that a good thing for that library? You tell me. Libraries can be places that statically house ideas or places where ideas are put into action. We've seen a lot of the former. Maybe it's time to see some of the latter.

New role for public libraries: small business incubators.

Libraries already serve as de facto employment opportunity and training centers. Why not extend these supportive environments to startups and small businesses?

By Joe McKendrick | February 19, 2013 -- 13:24 GMT (05:24 PST) | Topic: Innovation

The ultimate coworking space may have already been sitting in the middle of your town or city for decades now -- the public library.

That's the view *The Atlantic's* Emily Badger puts forth in this proposal that provides an aging institution a new mission that makes really good use of tax dollars, while providing venues that promote startups and entrepreneurship. Libraries "have just about everything a 21st century innovator could need: Internet access, work space, reference materials, professional guidance," she observes.

For the past few years, public libraries have been seeing strong demand to serve as resource centers for unemployed or underemployed job hunters, providing career reference materials and Internet access.

In a survey of 730 library managers I helped conduct in conjunction with Library Resource Guide, we found that many see their institutions as hubs that will help address the gap between unemployment and skills shortages among employers. Seven out of ten report increasing demand for Internet access, and more than one-third say they are seeing more patrons seeking technical information/training or job search/career development information.
By extension, if public libraries are operating as de facto employment opportunity and training centers, it's not too much of a stretch to see them providing supportive environments for startups and small businesses.

Some libraries are already re-inventing themselves as 3D printing centers or hackerspaces. In 2011, the Fayetteville Free Library of Fayetteville, NY assumed a new mission in efforts to serve its constituencies with 3D printing facilities -- the "FFL Fab Lab" is a space set aside with 3D printing technology, which seeks to encourage innovation and learning of the concept.
Badger says the idea of transforming libraries into small business workspaces will soon be put to practice by Arizona State University, which intends to "roll out a network of co-working business incubators inside public libraries, starting with a pilot in the downtown Civic Center Library in Scottsdale." The plan is ambitious:

> "Participating libraries will host dedicated co-working spaces for the program, as well as both formal classes and informal mentoring from the university's start-up resources. The librarians themselves will be trained by the university to help deliver some of the material. The network will offer everything, in short, but seed money."

LINK: http://www.zdnet.com/article/new-role-for-public-libraries-small-business-incubators/