



Case Study: BWP Performs Global Business Development for Greater Boston

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SUMMARY: BWP Connectors introduce staff to foreign entrepreneurs, so that BWP can connect them to Boston's innovation economy, increasing the likelihood that any US expansion on their part will take place in Boston or in partnership with Boston companies and institutions. In this case study, we see the example of a Connector introduction to Turkey's only technology commercialization agency, which is incubating multiple startups. BWP is expanding its international business development efforts in year two, in part by engaging Boston "alumni" to convene regular meet-ups in major cities around the world.

"I feel that I have a business partner in Boston that I can count on and rely on to get me the connections I need. BWP will certainly be a factor for us as we explore business opportunities within the US or with US companies."

Omer Hiziroglu, General Counsel & Licensing Manager
Innovent AS (Istanbul, Turkey)

This case study uses the example of Innovent AS to illustrate BWP's work with foreign entrepreneurial ventures, showing how we have begun to do global business development for Boston, generating economic development leads by helping foreign entrepreneurs and businesses access prospective partners, sites, and other resources here in Massachusetts.

For foreign business executives, Boston represents a valuable access point to the US. In addition to Boston's vaunted innovation culture and many world-renowned universities and hospitals, the region offers good logistics capability, deep expertise in key sectors, and a diverse, international population.

BWP: Efficient Gateway to Greater Boston

BWP, with its ability to offer targeted introductions that help remote business people access fine-grained resources, is becoming an efficient gateway to the Boston business community. In its first year, the BWP website saw visitors from an average of 18 different countries per week, and that number has climbed as high as 33. This traffic trend has taken place through organic word-of-mouth efforts, supported by social media outreach. BWP's network is intentionally international, which helps to advance the objective of global awareness/engagement. 21% of our Connectors were born outside of the US, and many more travel extensively in their professional roles. 44% of Connectors speak a language other than English.

Connectors do International Outreach

BWP asked Connectors who travel internationally to inform their foreign business contacts about BWP as a resource for accessing and navigating the Boston economy. As a result, we were introduced (usually via email) to several international business people from companies considering initiating or growing business activity in the US.

These introductions reflect the principle of mutual benefit that BWP brings to all of its activities. These foreign business people saw the Connectors' introductions to BWP as a service *to them*. At the same time, BWP recognizes each of these introductions as a valuable piece of competitive intelligence *for Boston*. By having the opportunity to connect these foreign businesses to Boston-based solutions for their needs, we provide a value to them, and we increase the likelihood that they will grow in partnership with Boston-based businesses and institutions. Mutual benefit.



Note: Connectors receive no monetary compensation, and this approach costs BWP nothing in advertising or travel expenditures. Furthermore, in outreach with their contacts, Connectors' personal credibility extends to BWP, making this a higher value lead than one that is generated, for instance, via paid advertising. (This exchange of credibility is bi-directional, as BWP also confers its organizational credibility to the individual Connectors in a variety of situations. More mutual benefit.)

Example: Innovent AS

Connector Gretchen Dobson, who serves as Senior Associate Director of Domestic and International Programs for Tufts' alumni organization, made an email introduction to connect Mr. Hizioglu, an alumnus of The Fletcher School, to BWP.

Mr. Hizioglu's company, Innovent AS, is Turkey's only technology commercialization company, working in partnership with the Sabanci University. At the time of the introduction, Innovent was incubating eight startups, two of which were maturing to the point where it made sense to think about identifying US partners for growth. After Ms. Dobson's introduction, BWP made multiple introductions to key relevant individuals in advance of Mr. Hizioglu's planned visit to Boston. Examples include the people running two of Greater Boston's most startup-friendly business incubators, The Venture Development Center at UMass Boston and Cambridge Innovation Center in Kendall Square. BWP's goal is simply to help Innovent's startups put down their US roots right here in Greater Boston.

About BWP, Mr. Hizioglu says:

"I can say without any hesitation that the connections established through BWP will read as the first pages of the success stories we are working on from our side of the planet. Thank you and I am looking forward to connect with BWP on my next trip to Boston."

This lead is still active. Mr Hizioglu continues to come back to BWP to request further information and/or introductions in the local market.

BWP Next Steps: International Growth

In its first year, BWP focused on proving its model in the Greater Boston market. We built a heterogeneous (cross-sector, cross-cultural), hybrid (digital and in-person) network of Boston influencers. We activated that network by recruiting high-caliber, highly engaged Connectors. And we invested in managing network intelligence to allow us to harvest economic development leads for Greater Boston. Each lead represents an actionable opportunity, small or large, to drive job creation, enhance workforce development, support entrepreneurship, or attract a new business.

As illustrated by the Innovent example, and underscored by Mr. Hizioglu's comments, BWP offers unique value to remotely based entrepreneurs who are trying to navigate Boston's complex economic ecosystem from a distance. To capitalize on this, BWP is now investing to increase our international business development yield. In year two, we will more actively seek out partnerships and formal affiliate relationships with international organizations. Also, we have authored guidelines to enable Boston-connected business people in other major cities to establish regular BWP meet-ups in their cities, which we will help to promote.

Our first such group is now being formed for Dublin, Ireland, where the effort is led by a healthcare entrepreneur and Boston native who recognizes that convening the Dublin portion of Boston's highly educated, highly accomplished diaspora will allow him to serve both his hometown of Boston and his current home of Dublin. And, because BWP is built on mutual benefit, his service in this role also will present multiple opportunities to include his own company in a broader range of relevant conversations.