



SUCCESS STORY: HOW TO TRACK YOUR PROGRAM'S ECONOMIC IMPACT



“The U.S. Economic Development Administration (EDA) has told us that we lead the i6 Challenge pack when it comes to reporting of our program’s economic impact.

“All of our reporting is only possible because of SourceLink Pro. We regularly recommend SourceLink to other entrepreneurship development programs that need critical impact reporting.”

Jeff Shackelford, Director
DIGITAL SANDBOX KC

CHALLENGE: MANAGING GRANTS AND REPORT IMPACT

Winning a grant to help local entrepreneurs accelerate their ideas toward commercialization is always good news. Tracking and reporting your results is always a headache.

As a result of partnering with SourceLink®, Digital Sandbox KCSM solved the growing pains it faced under rigorous and expanding EDA i6 Challenge Grant requirements.

OPPORTUNITY: TRACKING METRICS

Digital Sandbox KC came to SourceLink with the challenge of how to report and track more than 70 different entrepreneurial metrics for their rapidly growing program as part of an EDA i6 Challenge Grant. Through SourceLink Pro’s comprehensive client relationship management system, several other pain points were addressed, including:

- Database-driven client application management and evaluation
- Economic impact surveying
- Improved recording of outreach efforts with entrepreneurs, partners and potential clients

HOW THE SANDBOX USES SOURCELINK PRO:



Track requests, referrals and economic impact data to share the big picture of how you sustain economic impact.



Leverage powerful standard or customized reports to make strategic decisions.



Track event registrations and attendance, communicate with participants and more.



Automate tasks, set reminders and better use your time to help entrepreneurs thrive.



Measure satisfaction, business growth, economic impact or survey clients on topics of your choice.

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WHAT ECOSYSTEM BUILDERS NEED...

SOLUTION:

BETTER TRACKING, BETTER REPORTING

Over a two-month period, SourceLink worked closely with Digital Sandbox KC staff to match up all existing and future data requirements into the SourceLink Pro system. SourceLink created a new public-facing online application process, removing duplicity in the existing two-part application process and streamlining the entrepreneur experience in joining the program.

Additionally, SourceLink deployed a new annual economic impact assessment using SourceLink Pro's surveying module and provided Sandbox staff with a one-click impact report for the EDA.

SourceLink Pro helps Digital Sandbox KC track:

- Client demographics
- Number of startups and jobs created
- Amount of payroll and sales
- Amount of follow-on capital raised
- Changes in revenue
- Patents, products launched and exits
- Types of service requests
- Number of interactions and referrals
- Coaching sessions and counseling hours
- Client obstacles and outcomes



RESULTS:

As a result of Sourcelink Pro, Digital Sandbox KC:

- Reduced hours in staff time for surveying and data mining of \$1.5 million in investments
- Built comprehensive profiles for 900 potential/current clients, strategic partners and stakeholders in a single platform
- Streamlined the application process
- Eliminated double entry with an external form and Excel
- Easily tracked client engagement and program impact by combining client interactions, impact metrics, survey responses and event attendance in one place
- Created an automatic economic impact report for easy EDA reporting



For a tech-focused program, we were working in a very low-tech way. SourceLink Pro revolutionized our process from start to finish and helped us spend more time helping our clients and less time working on spreadsheets.



Rebecca Gubbels, Program Manager
DIGITAL SANDBOX KC

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