

STARTUP IN A DAY – SERVICE AGREEMENT

INTRODUCTION

The City of Peoria and several partners that are involved with entrepreneurship and innovation recognized an opportunity to coordinate our efforts in building an entrepreneurial ecosystem and submitted a proposal to the National League of Cities' "Startup In A Day" competition and subsequently was awarded \$50,000 in October 2015. The City and its partners pledged to support entrepreneurs by reducing barriers to business startup. As part of the City's proposal, the GPEDC / Startup Peoria was allocated \$25,000 to focus on several key challenges/opportunities to improve our entrepreneurial ecosystem. Other funds were allocated to stream-lining the permit process (\$12,500), and development minority businesses (\$12,500).

This document represents a contract for services for the GPEDC / Startup Peoria to fulfill its obligation under the SIAD prize award, and details how funds will be utilized and the deliverables.

BACKGROUND

Several key organizations are involved in the promotion and support of entrepreneurs, sparking innovation, and facilitating the growth of jobs in the Peoria region. Over the past two years several organizations have restructured and various programs have been launched. In January 2015 the City of Peoria established a new Economic Development Office and by June 2015 had three full-time employees along with the Assistant City Manager. In mid-2015, the Greater Peoria Economic Development Council (GPEDC), rebuilt their staff, and incorporated the Startup Peoria organization which focused on supporting entrepreneurs and establishing scalable startup businesses. Peoria County also launched www.gpsourcelink.com just two years ago to help entrepreneurs find startup resources. Altogether these groups along with SBDC, Bradley University, Peoria NEXT Innovation Center, and others are working on new programs to develop a culture of entrepreneurship and innovation in the Peoria region.

STATEMENT OF CHALLENGES/OPPORTUNITIES

While many components of our entrepreneurial ecosystem exists (organizations, facilities, programs, and services) there are still (a) service deficiencies (b) resource gaps, and (c) lack of coordination within the region that should be addressed to advance our entrepreneurial ecosystem. Specific challenges/opportunities are:

- 1. Strategic Alignment** – (Problem) There are undefined roles and gaps in the region's entrepreneurial ecosystem due to organizational restructuring at the City's EDO, the new team at GPEDC, and other partners. *(Solution) - Develop a common vision of our entrepreneurial ecosystem and clarify the roles of key organizations committed to building an innovation economy in Peoria.*
- 2. Resource Partners Navigation System** – (Problem) The web platform designed to assist entrepreneurs find free resources (www.gpsourcelink.com) is under-utilized and outdated due to a staffing shortage. *(Solution) Develop an agreement with Peoria County of either updating the website and/or transferring the license to an organization that would adequately staff, update, develop, and promote the site to entrepreneurs.*
- 3. Professional/Mentor Navigation System** – (Problem) Seeking mentors or affordable, discounted, and/or defined, private-sector, consulting services for startup businesses is difficult. *(Solution) Build an on-line navigation system for entrepreneurs to find mentors/advisors/consultants willing to offer free or reduced-rate services for start-ups.*

STARTUP IN A DAY – SERVICE AGREEMENT

IMPLEMENTATION AND SCOPE OF WORK

The GPEDC/StartupPeoria scope of work is based on completing and delivering the items listed in the original grant application. Each of the goals, action items, or deliverables listed below will be completed within the time period specified from date of contract execution.

- 1) Strategic Framework – The GPEDC will convene an Entrepreneur Support Organizations (ESO) Roundtable to (a) define “entrepreneur” and “startup” and the differentiation from other kinds of new businesses; and (b) audit the resources available to different kinds of new businesses at varying stages; and (c) develop a strategic framework to leverage as work on the entrepreneurship and innovation ecosystem of Greater Peoria continues into 2017 and through 2018.

Key deliverables include (a) a tabulation/inventory of business resources, and (b) a presentation of a strategic framework that represents the current and future state of the region's entrepreneurial ecosystem.

This work is expected to be completed before December 15, 2016.

- 2) Business Resource Navigation – Develop/Adopt an on-line business portal for entrepreneurs and innovators to seek out business resources and technical assistance from area service providers. Maintain the web platform for three years, and actively market the one-stop tool.

Key deliverables/metrics include (a) creation/adoption of a searchable on-line database for entrepreneurs, (b) demonstration of promotional/marketing effort, (c) provision of web analytics showing on-line visits and usage, and (d) tracking of the number of referrals made and/or programs utilized.

This work is expected to be completed by April 1, 2017.

- 3) Professional/Mentor Matching – Develop/Adopt an on-line business portal for entrepreneurs and innovators to (a) enlist themselves as an entrepreneur of a company that started 3 years ago, (b) to seek out professional service providers such as legal, marketing, accounting, etc. either free or at reduced levels, and (c) find a mentor or advisor to assist with the business startup and growth challenges.

Key deliverables/metrics include (a) building/adopting an on-line platform for the enlistment of entrepreneurs and startup business under 3 years of age, (b) obtaining, recruiting, and building an on-line database of professional service providers and mentors/advisors for entrepreneurs, (c) demonstration of promotional/marketing effort, (d) provision of web analytics showing on-line visits and usage, and (e) tracking the number of entrepreneurs enlisted, number of professional offering services, and number of mentor/match established.

This work is expected to be completed by April 1, 2017.

SCHEDULE OF PAYMENTS

The following payments are based on the key deliverables and include:

- a. \$10,000 - Upon Signing
- b. \$5,000 - Upon Completion of Strategic Framework
- c. \$5,000 - Upon Completion of Business Resource Web Portal
- d. \$5,000 - Upon Completion of Professional/Mentor Matching, and Entrepreneur's Enlistment Platform

STARTUP IN A DAY – SERVICE AGREEMENT

AUTHORIZATION OF AGREEMENT

I have read this agreement and, on behalf of my organization, agree to the terms and conditions stated in this agreement. I am duly authorized to enter into this agreement and execute the contract.

City of Peoria, City Manager – Patrick Urich



Greater Peoria Economic Development Council, CEO – Jennifer Daly

Date

9/23/16

Date