



PROJECT BRIEF

Overview: The Local Business Center

The Local Business Center will provide place and an engaged experience to students, local business owners, workers and other Central Texas organizations that support local business. This proposed program offers a truly balanced, whole-region solution designed to nurture the local business ecosystem of Central Texas. The Local Business Institute (LBI) will partner with a college or university in the Austin area for the pilot, and hope that ACC sees the value of a Local Business Center and becomes our flagship center for this innovative proposal. We are proposing a dedicated, on campus space for the Local Business Center. While the Center occupies a specific place, it also claims a substantial virtual space. We will finish out our Local Business Center online portal to offer online classes, streaming for special events and programming to engage and empower business owners, workers, students, faculty, and even representatives from other locally-focused organizations to come together in support of a common goal – educating and empowering entrepreneurs in the region.

While traditional interests have focused on an incubator-style solution, we believe that the best option lies in a broader approach—one that serves as a hub for every facet of local business. This creates a hub of existing resources and new, innovative thinking needed for recovery and a post-pandemic world. **It's not just about starting businesses, it's about building a resilient local business ecosystem.**



The Center & companion online portal will be white labeled to highlight our partner school (i.e. The Local Business Center at NameOfSchoolhere), so that site visitors will immediately associate this new resource with the institution..

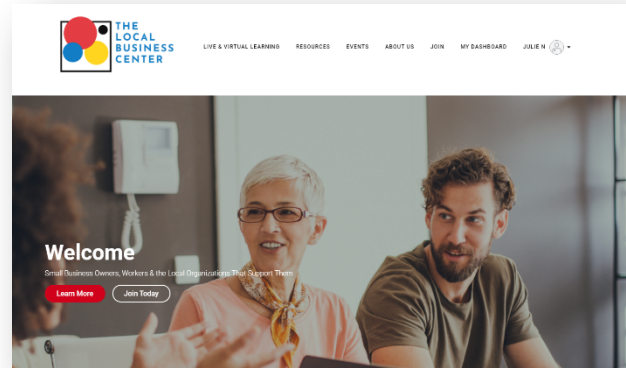
A partner school will provide physical space, light staffing and outreach support

We envision a physical space allocated for this purpose, that will serve as an elevated alternative to a typical co-working space for students and local business people to join, stop in and make use of common areas for working. There could be a few small meeting rooms and some classrooms can be allocated and reserved for larger meetings, seminars and workshops. We want to include a small café or simple self-serve pantry offering locally-sourced snacks and drinks. Think co-working space like a WeWork or Regus office, but with a more welcoming vibe and a focus on education. One way to describe this that might make it easier to understand – picture it the way a gym membership works – if you join a gym, you can walk into the club and are greeted at the door to swipe your card and check-in. From there, you can workout on your own, take a class, meet with your trainer and maybe grab a smoothie. When you cannot get to the gym or want to stay home, they also offer online workout videos, suggested reading and ways to book time with your trainer online. Our plan for The Local Business Center follows a similar model, but in support of the local business community.

LBI will provide the online portal, special programming and outreach

The online “hub” portal is already in production. The site allows members to sign up on a month-to-month basis with no long-term commitment so that they can access free resources, special events, take online course as available as well as other benefits like discounts made available by local nonprofit partners.

The portal includes a basic membership or subscription tool, so non-students can participate and come into the center for events and engagement. Any current student of our partner school would gain free access. Our combined experience in small business education and dynamic programming is a one-of-a-kind team that offers strategic insight, direct teaching and local business experience. Because of our 90+ years of combined experience in Central Texas, our market reach extends deeply into the local business community. We can bring people that would never consider taking classes, or who have not been exposed to the skills training, specialized degree plans and continuing education offerings provided by our partner school to the Center and to the school’s offerings. We will introduce them to a forward-thinking institution that understands what they really want and need in terms of local resources.



DRAFT Portal Mockup – the portal will be interactive and intuitive, user-friendly.. Any participant can use the system, even from a cell phone, to learn, engage and grow.

Younger students will also be able to participate, engage with experienced local leaders, gain access and understanding of what is actually available to them in the region, should they go on to own their own business. This cross-generational environment offers the best insights to all levels. In terms of programming, we have plans for both live and online learning experiences that will engage local leaders, nonprofit organizations as well as national or global influencers and educators through symposiums, webinars, round table discussions, mentoring, speed incubators, and more. We will also promote the school’s variety of course offerings across the region.

What’s possible with this model?

There are so many ways for this hybrid online/in person experience to have a very real and measurable positive impact on the local business community as well as for our partner school and for LBI.

This hybrid Center delivers a community economic development space as well as an online community for absolute accessibility. It serves as a hub for the local business ecosystem of independent businesses, students, resources and learning. Our shared relationships in the community, together with our partner school, can welcome other nonprofit organizations that are currently working separately into a single space—a hub. This does not mean office space for other organizations, but a central hub for information and learning. For a business owner to understand what all is actually available to them, it is important

for there to be a hub—***one place*** to find all the information for local businesses and entrepreneurs from pre-startup to seasoned businesses.

Bringing everyone together to partner through The Center is also a chance for better alignment among other nonprofit organizations focused on business. One of the issues we have seen raised by local businesses is the problem with duplicated content. Multiple organizations offering courses with similar titles and content. It can be confusing for them to figure out what is what. Bringing all of them together, working together for the common good, is a strong move for unity.

Our partner school will likely have specialized courses and study tracks that many people in the area have not discovered yet. This kind of project will give us a chance to promote those industry-specific opportunities to a wider audience, including many who have never engaged with the school. LBI brings significant experience in designing educational events and engaging content specifically designed to foster local business growth.

Recovering from the COVID pandemic and shutdown is a central focus right now. Offering a solution like this – not just for business owners but for displaced workers, disconnected services and others – can offer light, hope and a pathway up. Together, we can help people see that they do have opportunities for growth and for change. They might discover a new career, start a new business, or help build someone else’s dream using their own experience. More people will be able to adjust and refresh their own path when offered the chance to learn and work beside others in the community.

Right now, there are problems with access, affordability and allocation. Our team was tasked with facilitating the last City of Austin Small Business Needs Assessment. Common findings across every zip code and demographic group in the study related to these problems. This innovative approach can solve those problems, raising our partner school up as a model for the rest of the country.

Research and policy work can be orchestrated and facilitated here. We can learn more about what small businesses and even nonprofit organizations need to grow. We can increase degree enrollment, leading to higher paying jobs, more opportunity for capital investment in the region, skill-specific training and more – **community-focused economic development is the goal.**

The Local Business Center can be a powerful tool to recovery, getting Central Texas back to work. Our post-Covid world will be forever changed. Local business must become more resilient. Out of the disaster of closed businesses and lost jobs comes opportunity. The Center is particularly poised to help students and businesses seize that opportunity with a nest of resources and learning.

ADDITIONAL HIGHLIGHTS

We are currently in production for a collection of on-demand virtual courses around Diversity/Equity, Creating and Managing a Cooperative, Crisis Prep for Small Business and Soft Skills for both workers and executives. These programs are supported by the Texas Workforce Commission and can be included in the portal, once they have been completed.

We have an appointment setting system in place that would make it easy for participating organizations like SCORE and SBDC or Capital Factory to book space for gatherings (when Covid has passed) or to let participating students and businesses sign up for one-on-one coaching or mentoring. If there is interest in coordinating with our partner school's coaching or counseling group, we can include them in the plan.

FUNDING OPTIONS

We have identified an EDA grant that could help to fund this kind of program and will be submitting a proposal in coming weeks. We also know there is significant interest in sponsorship of this kind of program among some of the larger local businesses. There is a shared focus on recovery from the shut down and a need to bring people together. We have the support of multiple funding sources and believe we can self-fund a significant portion of this project.