



# Regional Entrepreneurship Project

Region III -  
Monona, Plymouth and Woodbury Counties

## Draft Strategic Plan

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## Overview:

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This Regional Entrepreneurship Project Strategic Plan was developed through four facilitated planning sessions tailored to the unique demographics, economic trends, service providers and entrepreneurship needs within Region III (Monona, Plymouth and Woodbury Counties of Iowa). Planning team members consisted of a wide variety of stakeholders including but not limited to entrepreneurs, economic development and chambers of commerce leadership, financial institutions, community colleges, private colleges, Regent universities and local elected officials.

The planning process built upon research conducted by the University of Northern Iowa's University Center (UC) team to assess the strengths, weaknesses, opportunities and threats related to entrepreneurship and the economy of the region, as well as the needs and existing success of entrepreneurship service providers. The research included a focus group of over twenty service providers, facilitated by the UC team, which examined how entrepreneurs were being served as well as areas for collaboration.

An educational session for regional stakeholders occurred in January 2015 (Sioux City, IA) to inform regional leaders of the Regional Entrepreneurship Project, share the research findings, equip attendees with information for sharing the case for entrepreneurship and review the demographic and psychographic profile of entrepreneurs within the region. The planning team then met in February (Onawa, IA), March (LeMars, IA) and April (Menville, IA) to develop a strategic plan around the key theme areas of supportive culture, business and technical assistance, capital and networking.

## Supportive Culture:

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**Goal 1: Foster a mindset throughout the Region and opportunities which support local entrepreneurship as a common and highly regarded career path for residents of all ages and at all stages of life.**

**Strategic Objective 1.1:** Create a regional public relations campaign designed to raise awareness and interest in entrepreneurship as well as the appreciation for the importance of small business in the region.

**Timeline:** Launch by January 2016

**Suggested Lead Responsibility:** Iowa West Coast Initiative

**Suggested Support Responsibility:** chambers of commerce, economic development organizations, University of Northern Iowa – University Center

**Possible Strategies for Consideration:**

- ✓ Identify and network with regional organizations involved in entrepreneurship to generate regional understanding and buy-in to the plan
- ✓ Submit regular feature stories on the region's entrepreneurs
- ✓ Launch print materials campaign
- ✓ Encourage entrepreneur of the year awards within the region's economic development organizations and chambers of commerce
- ✓ Develop an entrepreneurs speakers bureau to present a positive message of supporting local entrepreneurship to area organizations and clubs

**Strategic Objective 1.2:** Assist public and private school districts throughout the region to initiate or expand entrepreneurship-related curriculum and training for students and teachers.

**Timeline:** December 2016

**Suggested Lead Responsibility:** Briar Cliff University, school districts

**Suggested Support Responsibility:** Western Iowa Tech Community College, Morningside College, Northwest AEA, chambers of commerce, economic development organizations

**Possible Strategies for Consideration:**

- ✓ Partner with the Jacobson Institute for Youth Entrepreneurship (JIYP) for entrepreneurship training for high school and middle school teachers, as well as community college educators within the region to increase understanding of entrepreneurship and the entrepreneurial process, utilize strategies for incorporating entrepreneurship into coursework using hands on learning techniques and incorporate methods for integrating technology related to entrepreneurship into classroom coursework.
- ✓ Celebrate and publicize student/youth entrepreneurship activities and accomplishments

**Strategic Objective 1.3:** Partner with public and private school districts and youth-related organizations in the region to offer entrepreneurship activities for youth outside of school.

**Timeline:** 2015-2016 School Year

**Suggested Lead Responsibility:** Briar Cliff University, school districts

**Suggested Support Responsibility:** Western Iowa Tech Community College, Morningside College, Northwest AEA, chambers of commerce, economic development organizations, Iowa State Extension

**Possible Strategies for Consideration:**

- ✓ Promotion of the Be the “e” in entrepreneurship program through the region’s 4H chapters
- ✓ Host Pitch It to Win It competitions in collaboration with the UI Jacobson Institute for Youth Entrepreneurship

**Strategic Objective 1.4:** Work with high schools, colleges, entrepreneurs and small businesses to increase the availability of internships, mentoring experiences and other interactive opportunities for students interested in entrepreneurship and owning their own business as a workforce, business succession and entrepreneurial development strategy.

**Timeline:** 2015-2016 School Year

**Suggested Lead Responsibility:** Briar Cliff University, Iowa West Coast Initiative, school districts

**Suggested Support Responsibility:** Western Iowa Tech Community College, Morningside College, Northwest AEA, chambers of commerce, economic development organizations

**Possible Strategies for Consideration:**

- ✓ Survey regional EDO's and chambers' members to determine interest in participating in mentor and internship programs
- ✓ Host informational events which challenge students and their parents to consider a career path which includes local entrepreneurship

**Strategic Objective 1.5:** Host entrepreneurial events throughout the region to encourage business growth, innovation, networking and collaboration among entrepreneurs and exposure to entrepreneurial events for community leaders.

**Timeline:** December 2015

**Suggested Lead Responsibility:** Iowa West Coast Initiative

**Suggested Support Responsibility:** SCORE, Start-Up Sioux City, Small Business Development Center, Siouxland Economic Development Corporation, UNI Center for Business Growth and Innovation

**Possible Strategies for Consideration:**

- ✓ Involve EDO and chamber board members to attend Entrepalooza events to build their awareness and understanding of the benefits and outcomes for this type of event
- ✓ Encourage, support and promote business idea competitions throughout the region and recruiting regional stakeholders from all counties to volunteer their time and expertise
- ✓ Expand regional participation in codingSUX to enhance skills and collaboration within the programming community.
- ✓ Promote Startup Weekends through stakeholders and service providers, recruiting participants from throughout the region
- ✓ Coordinate Launch Week activities throughout the region to inspire, motivate and promote collaboration between entrepreneurs and service providers.
- ✓ Increase community awareness of, and regional participation in, the Northwest Iowa Dream Big Grow Here competition

**Strategic Objective 1.6:** Continually raise local government officials', school district administrators' and community leaders' understanding and appreciation for entrepreneur needs and opportunities.

**Timeline:** Ongoing

**Suggested Lead Responsibility:** Iowa West Coast Initiative

**Suggested Support Responsibility:** StartUp Sioux City, economic development organizations, chambers of commerce, Sioux City Grow Organization

**Possible Strategies for Consideration:**

- ✓ Get them to attend events
- ✓ Encourage them to seek input from entrepreneurs to create dialog

**Goal 2: Expand the awareness, availability and accessibility of tools and infrastructure across the Region that entrepreneurs and service providers can utilize to start, grow and support businesses.**

**Strategic Objective 2.1:** Explore the feasibility of establishing facilities in the region accessible to individuals from throughout the region to spark innovation and research/development (i.e. Makers Space, commercial kitchen, co-working space, etc.).

**Timeline:** June 2016

**Suggested Lead Responsibility:** Iowa West Coast Initiative, Western Iowa Tech Community College

**Suggested Support Responsibility:** Startup Sioux City, Springboard Coworking, area businesses

**Possible Strategies for Consideration:**

- ✓ Coordinate tours of existing facilities and programs throughout the Midwest by regional leaders and potential funders
- ✓ Identifying the needs in the region for facilities and programming

**Strategic Objective 2.2:** Develop and maintain a regional website to assist entrepreneurs at all stages in identifying available resources to meet their needs and receiving referrals to appropriate service providers, and equip service providers and stakeholders with a tool to enhance service to entrepreneurs.

**Timeline:** September 2015

**Suggested Lead Responsibility:** Iowa West Coast Initiative, UI Partners

**Suggested Support Responsibility:** Start-up Sioux City, University of Northern Iowa – University Center, IASourceLink, SCORE

**Possible Strategies for Consideration:**

- ✓ Implement a case management system for client approved sharing of information between service providers
- ✓ Demonstrate the SCORE CRM system
- ✓ Get Iowa West Coast Initiative developers registered as SCORE volunteers to enable them to access the SCORE CRM
- ✓ Involve IASourceLink in planning efforts
- ✓ Customize IASourceLink to the region
- ✓ Embed IASourcelink-Business Concierge on all of the region's economic development websites
- ✓ Utilize Google Analytics to evaluate who is utilizing the site and how it is being used

**Strategic Objective 2.3:** Develop and implement marketing strategies to promote the regional website, resources and other tools available to entrepreneurs in the region.

**Timeline:** September 2015

**Suggested Lead Responsibility:** Iowa West Coast Initiative

**Suggested Support Responsibility:** Small Business Development Center, economic development organizations, chambers of commerce and University of Northern Iowa – University Center, IASourceLink, SCORE, UI Partners

**Possible Strategies for Consideration:**

- ✓ Conduct a roundtable discussion of service providers and early stage entrepreneurs to explore the opportunities, challenges and likely utilization of such a system
- ✓ Host an IASourceLink luncheon for entrepreneurs to provide an overview of resources and encourage usage

## **Business & Technical Assistance:**

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**Goal 3: Maintain, support and enhance an entrepreneur-focused system of service providers who collaborate to assist existing businesses, start-ups and prospective entrepreneurs throughout the Region.**

**Strategic Objective 3.1:** Develop an oversight committee to ensure that entrepreneur and service provider-focused systems and Regional Entrepreneurship Project strategic plan are sustained and continue to evolve to meet regional needs.

**Timeline:** September 2015

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**Suggested Lead Responsibility:** Iowa West Coast Initiative

**Suggested Support Responsibility:** Regional service providers

**Possible Strategies for Consideration:**

- ✓ Meet with University of Northern Iowa – University Center quarterly to discuss strategic plan implementation

**Strategic Objective 3.2:** Establish a service provider group to meet quarterly to maintain and enhance coordination and collaboration for entrepreneur-focused technical assistance and training across the region.

**Timeline:** May/June 2015

**Suggested Lead Responsibility:** Monona County Economic Development and Iowa West Coast Initiative

**Suggested Support Responsibility:** Regional service providers

**Possible Strategies for Consideration:**

- ✓ Develop an annual calendar of service provider meetings with locations revolving among members
- ✓ Identify key themes for each meeting (e.g., Our Classes and Counseling; Helping Our Start-ups; Assisting Existing Businesses; Working Together for Business Succession
- ✓ Discuss potential overlaps of services and how to be more efficient

## Networking:

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**Goal 4: Create effective networking, mentoring and collaborative efforts among and between the Region’s business owners/entrepreneurs, potential entrepreneurs, mentors, service providers and stakeholders.**

**Strategic Objective 4.1:** Hold regular networking events (e.g. First Friday Coffee) throughout the region designed to bring together business owners, entrepreneurs, mentors, service providers and stakeholders and provide value-added content.

**Timeline:** October 2015

**Suggested Lead Responsibility:** Startup Sioux City, Iowa West Coast Initiative

**Suggested Support Responsibility:** Small Business Development Center, economic development organizations and chambers of commerce

**Possible Strategies for Consideration:**

- ✓ Recruit entrepreneurs from across the region to present their business ideas/issues
- ✓ Identify host locations for networking events that help to engage entrepreneurs, e.g. coffee shops, ice cream parlors, micro-brewery

**Strategic Objective 4.2:** Create networking events and opportunities targeting entrepreneurs and potential entrepreneurs in specific industries and professions (e.g., software engineers, retailers, at home businesses) where there is high demand and interest.

**Timeline:** April 2016

**Suggested Lead Responsibility:** Start-up Sioux City, Iowa West Coast Initiative

**Suggested Support Responsibility:** Small Business Development Center, economic development organizations and chambers of commerce, Technology Association of Iowa

**Possible Strategies for Consideration:**

- ✓ Identify members of professional or trade groups within the region that could be personally invited to attend events such as Biz Brew to co-mingle with entrepreneurs and these members to encourage collaboration and entrepreneurial thinking
- ✓ Define needs and interests of targeted entrepreneurs' groups
- ✓ Hold Biz Brew events in LeMars and Onawa in addition to Sioux City to network the region's entrepreneurs, as well as connect the region's educators, employers and college students to the entrepreneurial community as a secondary benefit

**Strategic Objective 4.3:** Promote and expand existing programming to reach targeted audiences of entrepreneurs and potential entrepreneurs (youth, women-owned, minority-owned, rural, home-based, etc.) to meet their needs and draw them into the regional entrepreneurship system.

**Timeline:** April 2018

**Suggested Lead Responsibility:** Start-up Sioux City, Small Business Development Center

**Suggested Support Responsibility:** Economic development organizations, chambers of commerce, Iowa Center for Economic Success (Formerly ISED), Briar Cliff University, Iowa West Coast Initiative

**Possible Strategies for Consideration:**

- ✓ Work with service providers who are working with these audiences to expand the programming
- ✓ Connect with targeted communities/minority groups

**Strategic Objective 4.4:** Develop strategies to increase the number of existing entrepreneurs in the region serving as mentors to potential and new entrepreneurs.

**Timeline:** July 2015

**Suggested Lead Responsibility:** SCORE

**Suggested Support Responsibility:** Economic development organizations, chambers of commerce, Start-up Sioux City

**Possible Strategies for Consideration:**

- ✓ “Sweat Equity Saturday” events to connect entrepreneurs
- ✓ Encourage business owners to utilize a “business health” check-up to assess financial health
- ✓ Equip mentors with strategies for identifying and referring businesses with financial issues to help

**Strategic Objective 4.5:** Develop and maintain a comprehensive regional contact list to promote events, training and other appropriate activities.

**Timeline:** April 2016

**Suggested Lead Responsibility:** Iowa West Coast Initiative, Start-up Sioux City

**Suggested Support Responsibility:** Economic development organizations, chambers of commerce, IASourceLink

**Possible Strategies for Consideration:**

- ✓ Maintain the contact list on the Regional Entrepreneurship Project website and/or on the sites of the Iowa West Coast Initiative members

**Capital:**

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**Goal 5: Ensure there is a widely-known and promoted portfolio of Regional funding resources accessible to businesses at each stage of growth and a clear and comprehensive process to apply for such funding.**

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**Strategic Objective 5.1:** Develop and maintain an inventory list of available capital opportunities for entrepreneurs in the region.

**Timeline:** October 2015

**Suggested Lead Responsibility:** Small Business Development Center, Start-up Sioux City, Iowa West Coast Initiatives

**Suggested Support Responsibility:** Economic development organizations, chambers of commerce, University of Northern Iowa – University Center, UI Partners

**Possible Strategies for Consideration:**

- ✓ Assist the region’s entrepreneurs in exploring crowdfunding as a funding resource by helping them evaluate proposals, consider platform options and promote campaigns

**Strategic Objective 5.2:** Raise entrepreneurs’ knowledge of how to fund a business and the capital sources available within the region by hosting regularly scheduled workshops.

**Timeline:** Ongoing

**Suggested Lead Responsibility:** Small Business Development Center, SCORE

**Suggested Support Responsibility:** Economic development organizations, chambers of commerce

**Possible Strategies for Consideration:**

- ✓ Develop a semi-annual calendar of funding/financial workshops
- ✓ Promote funding/financial workshops via regional bankers, attorneys, accountants and service providers
- ✓ Develop a “financing summit” at which the entrepreneur and lending communities come together to learn about and discuss traditional and emerging funding issues

**Strategic Objective 5.3:** Establish and promote a regional Siouxland Angel Network.

**Timeline:** December 2015

**Suggested Lead Responsibility:** The Siouxland Initiative, Darin Daby

**Suggested Support Responsibility:** Start-up Sioux City, Economic development organizations, Iowa West Coast Initiative

**Possible Strategies for Consideration:**

- ✓ Hold an informational meeting for regional service providers as an introduction to the new network and to discuss referrals, practices and procedures
- ✓ Promote regional success stories via the Iowa West Coast Initiative to encourage prospective investors to consider investing in area businesses

## Planning Team

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The following individuals serve on the Region III Regional Entrepreneurship Project Planning Team:

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