

The Sandbox

Business Knowledge Exchange

December 12, 2016

The Current State of Entrepreneurship in Barrie

Henry Bernick Entrepreneurship Centre (Georgian College)



Acceleration programs

Mentorship

Funding

Prototyping/Product development (CARI/Makerspace)

Barrie Chamber of Commerce



Advocacy

Networking

Visibility

Member benefits

City of Barrie

Small Business Centre & Invest Barrie



Funding

Training

Mentorship

Networking and mentoring events

ventureLAB



Acceleration programs

Mentorship

Funding

Creative Space



Smoffice contest

Co-working space

Prototyping (SimCoLab)

Industry Associations



EMC

Innovators Alliance

TEC

The Missing Piece of the Ecosystem

- **Facilitation of learning between:**
 - Entrepreneurs and other entrepreneurs
 - Peer to peer business professionals
 - Entrepreneurs and established business professionals
- **A single window for all entrepreneurial services**
- **Coordinated community-based individual mentorship (mentors not linked to a service providing organization)**
- **Solution: Sandbox Organization**
 - Lead by *local entrepreneurs* who have identified a need in our community

Sandbox Organization

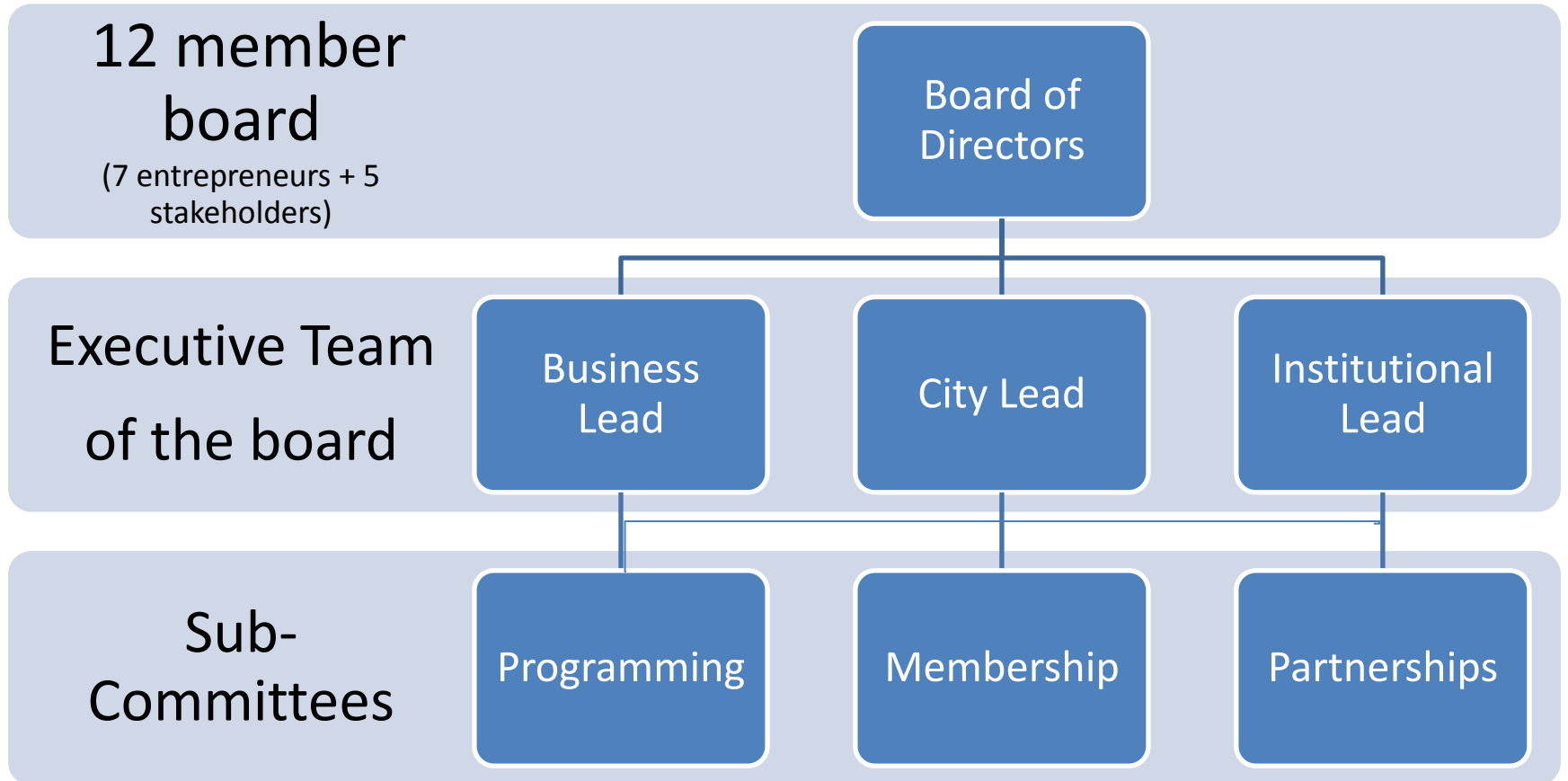
Vision: ***“Help locally based businesses become “world-class”.***

Mission: ***“To provide a business knowledge exchange linking business people and the organizations that serve them into a vibrant business eco-system”.***

Stakeholders

- Local Businesses & Individual Business People (“Members”)
 - Start-ups and existing businesses
 - Entrepreneurial, intrapreneurial and corporate ventures
- Local providers of Business Knowledge (“Providers”)
 - City of Barrie (Invest Barrie, Small Business Centre)
 - Georgian College
 - VentureLAB, Chamber of Commerce, CEO Groups, Sector Groups
- Professional Services (“Supporters”)
 - Banks, Law firms, Insurance Companies, Accounting Firms, Etc.

Sandbox Organization Governance



Proposed Solution

- The Sandbox Organization is looking to occupy the 2nd floor of the Transit Terminal to create a Business Knowledge Exchange Center to provide:

“A physical place where entrepreneurs and established business professional can leverage multiple service streams”

Value Streams



Education Centre

- Coordinating the existing efforts to provide greater reach to a wider audience
- Reducing redundancy, filling in the gaps, providing economies of scale
- Acceleration for entrepreneurship and intrapreneurship

Entrepreneurship Brand for Barrie

- Business attraction – the hub will provide City promotional opportunities.
- Talent attraction – creative, knowledge based entrepreneurs leverage collision spaces

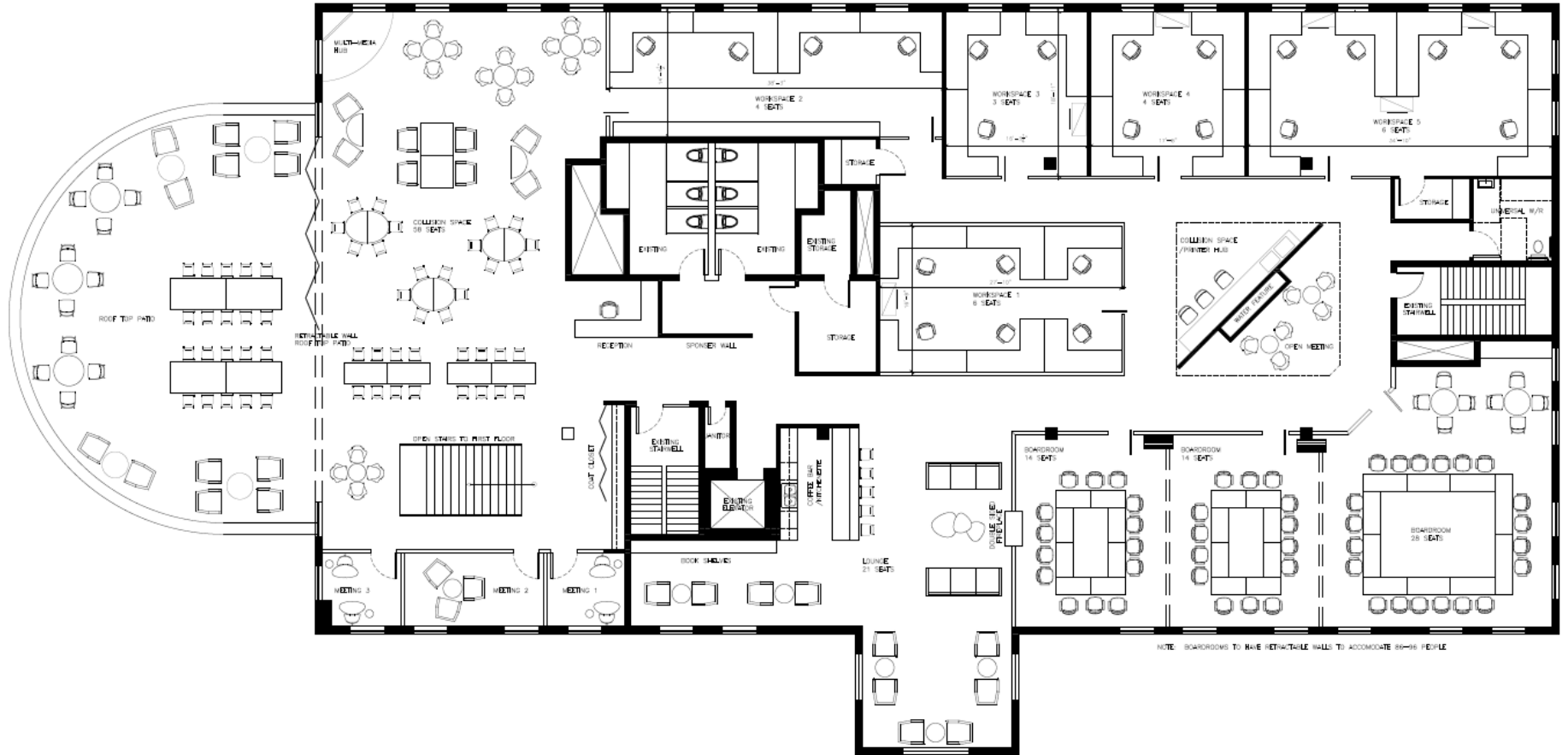
Collision Space, Meeting Place, Peer Connector

- Reducing the degree of separation within the business community
- Encouraging mentoring and peer-to-peer learning
- A place known for entrepreneurs looking to collide with like-minded people

Synergy Centre

- Offices/storefront for organizations that support businesses
- Single location for business knowledge exchange (workshops, events, peer-to-peer, speakers)
- Aligned with proposed market – Aligned programming for food-based entrepreneurs

Space Utilization



Coordinated Effort

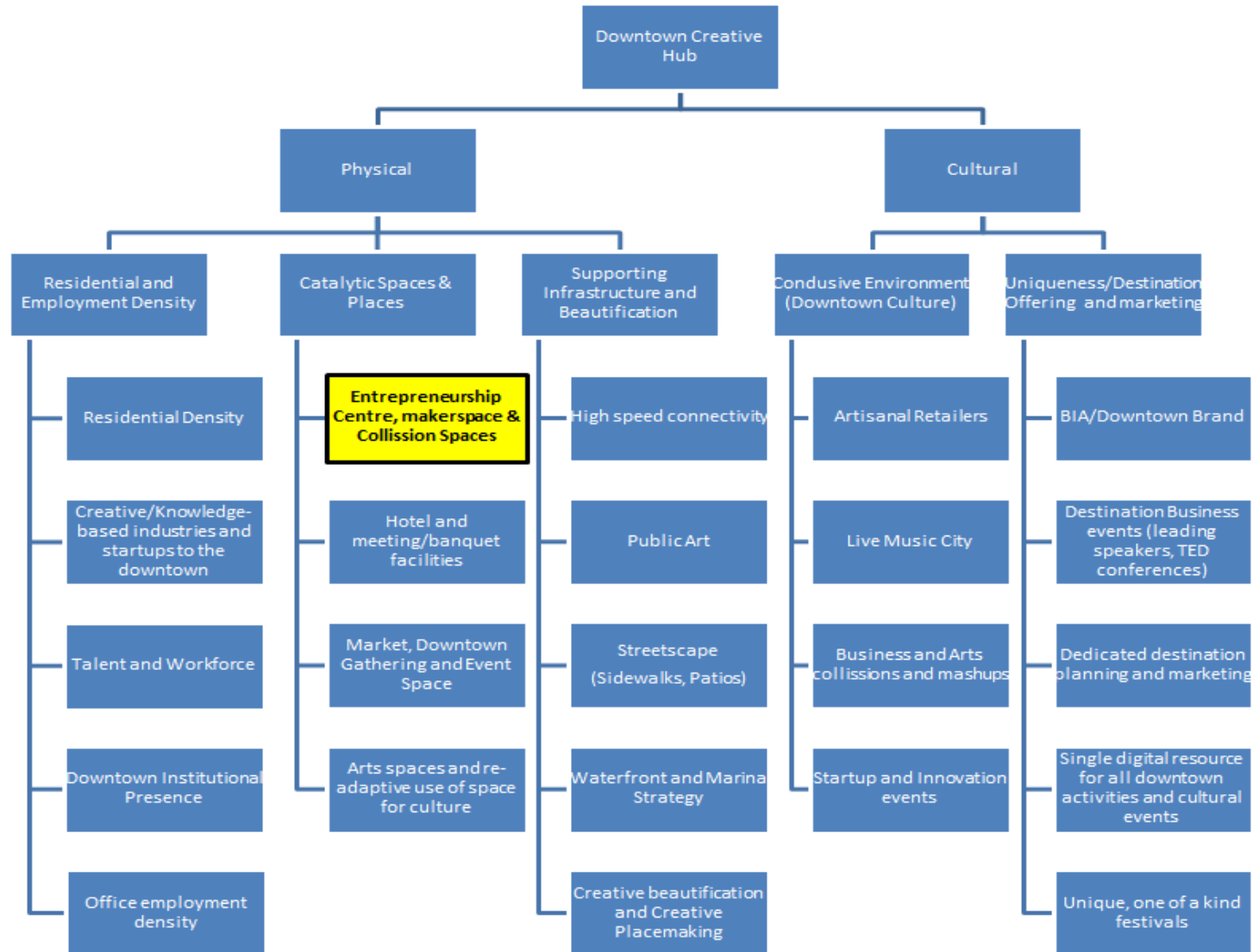
- Business Leader Engagement
 - Steering Committee
 - Subcommittees focused on Programming, Entrepreneur Involvement, Fundraising, Outreach
- Invest Barrie Strategic Alignment
 - Startup Ecosystem Pillar
 - Downtown Creative Hub Pillar
 - Innovation Pillar
 - Mobilization Pillar
- Entrepreneurship Community Support
 - Engagement Event

Startup Ecosystem

Developing an ecosystem that attracts startups through a fluid and open network of connections between entrepreneurs, youth, businesses and institutions.



Downtown Creative Hub



Ecosystem Engagement Event



Consultation Results:

Services that add the most value?

- Acceleration services that take an idea from concept to growth
- Support and guidance from more established entrepreneurs in the community
- Opportunity to network & connect with other like-minded people

Consultation Results:

NEW value from an entrepreneurship centre?

- A place where entrepreneurs can come to receive and provide mentorship
- A place where entrepreneurs can learn and benefit from being around other entrepreneurs
- A place where entrepreneurs can interact with larger businesses to find synergies.

Scenario: New Entrepreneur

- Local resident has an idea for a business...
 - He obtains funding from Small Business Center through Starter Company.
 - While the business started off as simple idea, servicing local market, the entrepreneur has a spinoff idea for a retail product.
 - He enrolls into the HBEC/ventureLAB BUILD program to learn how to develop a scalable business. He obtains mentorship through ventureLAB and HBEC advisors.
 - Through a ventureLAB advisor he learns about The Creative Space and sets up a small office there.
 - The Small Business Center continues to help the entrepreneur to develop the business plan for a loan as well as provides traditional business training.
 - The business loan is obtained to create first batch of product.
 - The ventureLAB service provides an opportunity to secure large investment from angel group.
 - The entrepreneur frequents the center often and becomes a recognizable face by the Chamber staff, who offer to showcase his product at their next networking event.
 - While at a networking event, the entrepreneur meets one of the business professionals who comes to the centre for peer-to-peer learning, who he has seen on many occasions at the center. The business professional has extensive background and relationships in retail distribution and becomes a mentor to the entrepreneur.

Other Centres



Intrapreneurship & Collision



Target Operating/Capital Model

Operating Model

- Not a City operated centre
- Revenue to cover operating costs would come from a variety of sources.
- City contribution would be limited to in-kind contribution associated with the space.

Capital Build-Out

- Capital costs for the centre would come from a variety of sources.
- City contribution would be limited to tear-down costs (that would be incurred regardless of the use of the 2nd floor).

Next Steps

- Should Council agree with the approach and the use in principle, relative to other possible uses for the 2nd floor, as well as the in-kind contribution for the space, Invest Barrie and the business leaders would develop a detailed operating, governance, programming and financial models and report back to Council.