



LoCulDreams

1. Aspiration Statement

- LoCulDreams developed a plan to build upon existing NEO business-development assets and elevates them to better serve the greater community and increase economic opportunity. Greater access and support to those developing a new business will cement Cleveland as the place for those of any background to improve their futures and those in NEO.
- (To confirm your workgroup's Aspiration Statement, visit: <https://www.clerisingsummit.com/working-groups>)

2. Action Plan

We seek to de-mystify the process for exploring what's needed for early-stage ideation or expanding a mature business in three ways:

1. Identify where entrepreneurs can receive support, education, or build prototypes in Cleveland and NEO through an online map or APP;
2. Highlight the best incubator or support program for an idea or project phase by posing simple questions to best identify their goals and needs;
3. Build access to an entrepreneurial ecosystem that aligns and leverages public, private, and social sectors.

3. The Change We Want to See in the Data

Today's Data

People of color receive less approval for funding than whites (Federal Reserve). Most people are unaware of the many development places available to help an entrepreneur focus the business plan.

Data Today - person living in poverty

34.6% in Cleveland (2010 census)

Data Today – person of color

Cleveland ranks 48th out of 50 major metropolitan areas for African Americans (Urban League/Channel 5 News)

2010 Census: 15,729 minority owned firms

Data Today – person who is neither

2010 Census: 15,1818

2030 after Action Plan

People of color receive funding at the same rate as whites at the same interest rate.
80% of residents (Cleveland) are aware of the many places available to help an entrepreneur develop and pitch a business plan.

Data in 2030 after your action plan

15% in Cleveland

Data in 2030 after your action plan

Cleveland is 25th out of 50 major metropolitan areas

2030 Census: 32,000 (2010 number of businesses in Cleveland)

Data in 2030 after your action plan

2030 Census: 32,000 (2010 number of businesses in Cleveland)

4. The Change We Want to See in the Lived Experience

Today's Lived Experience

Story today—person living in poverty

Create a business or invest all of their own money without a plan or network to support the business's success beyond the neighborhood.

Story today—person of color

That they do not know about the many incubator programs and organizations or which are near them/ their neighborhood.

Story today—person who is neither

Believes there are incubators for residents in certain neighborhoods in Cleveland only.

2030 after Action Plan

Outcome of story after your action plan

That there are supports to help them realize a dream business so that it grows to expand beyond the neighborhood.

Outcome of story after your action plan

That they use multiple incubators to realize their entrepreneurial vision from idea to prototype to full business.

Outcome of story after your action plan

That these services in Cleveland are for Cleveland residents and those in the suburbs. Not only do they walk away with a greater appreciation for the neighborhoods but the idea that the suburbs are only as strong as the anchoring city.

5. How Our Action Plan Leads to the Change

Lived Experience

- We believe this action plan will improve the data point and the lived experience of Greater Clevelanders because...

Economic Growth

YES or NO	Plan will influence
Yes	Workforce – The attraction, growth or retention of a skilled workforce.
No	Infrastructure – Investments or improvements in things needed for commerce such as roads, machines, factories and airports.
No	Natural Resources – The amount and availability of natural resources like water, electricity and fuel.
Yes	Technology – Improvements or investments in technology and innovation.

6. Updates, Reflections, Help Needed

Highlights

We have applied for a Big Think grant through CWRU

We have assembled a list of organizations and programs focused on social entrepreneurship.

One of our members has been working with Felton Thomas of Cleveland Public Library about incorporating libraries and librarians into this plan.

Reflections

Yes, many in our group work at organizations focused on helping entrepreneurs develop their ideas or prototypes. They have identified that either too few people of color use these resources or know of their existence. What's more, many are located in areas that Cleveland residents feel uncomfortable going, e.g., CWRU campus.

Help Needed/Next Steps

Connecting with the City of Cleveland office of Economic Development would be quite

7. Optional slide

What else does the public need to know before Phase II?