



# SCALE

Scott County Association For Leadership And Efficiency



**Friday, May 12, 2017**

Jo Foust, Business Development Specialist  
Scott Co. FSS

## Technology Village

Patrick Stroh, CMA  
Technology Village Board of Directors

## County-wide Incubator Program

## FAST-TRACK Challenge

# What is Technology Village?



## Mission Statement:

*Technology Village supports the growth of emerging technology-based businesses within an entrepreneurial environment that encourages collaboration, fosters job creation and provides connections to local & regional resources*

# TECHNOLOGY VILLAGE, PRIOR LAKE



READY TO TAKE YOUR  
**TECH BUSINESS TO THE NEXT LEVEL?**



Professional office space \$150 per month.  
Meeting space and advisory services for  
home-based businesses \$50 per month

[www.technologyvillage.net](http://www.technologyvillage.net) | 952-496-8830

READY TO TAKE YOUR  
**TECH BUSINESS TO THE NEXT  
LEVEL?**



**Technology Village**  
4646 Dakota St. SE  
Prior Lake, MN 55372

Professional office environment with  
attractive lease rates available for emerging  
technology and service businesses.

-  **Prime office** space 180 sq. ft. for \$150 per month. Includes internet, utilities, taxes and maintenance.
-  **Free or discounted** advisory services.
-  **Networking** opportunities with other entrepreneurs.
-  **No cost** to access multiple conference rooms.
-  **Access** to advisory services and meeting space for home-based businesses.
-  **Service-enhanced** Class A office space.

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# EXPANDING THE MODEL COUNTY-WIDE

- 2016 Analysis of Technology Village Business Accelerator Current Program & Expansion Plan
  - Completed by Greenwood Consulting Group, Inc., Sanibel FL
  - Report recommended:
    - Expansion of the program (size)
    - Hiring of a PT Manager/Program Director
    - Exploring Regional Partnerships
  - Implementation steps
    - Scott Co. CDA expanded Business Development Position from PT to FT to include Incubator Program
    - Beginning to explore opportunities to expand county-wide
      - Exploring sites in the county to house incubator businesses
      - Developing a "Lead List" of potential candidates

# FAST-TRACK CHALLENGE!



**FAST-TRACK Business Competition**

**About FAST-TRACK**  
What?  
The FAST-TRACK is a competition, hosted by Technology Village in Prior Lake, for new and emerging businesses in Scott County. Our goal is to assist entrepreneurs and put their business ideas on the fast-track to success, creating jobs and enhancing economic development in the county. The event will be held in October, 2017.

Why Enter?  
Participation in the FAST-TRACK competition will provide you with access to technical and financial resources to move your business to the next level!

CONTACT JO FOUST, SCOTT CO. FIRST STOP SHOP AT: (952) 496-8830

**Benefits**  
Benefits for the qualified winner(s):

- \* Cash prize(s) and professional services package(s).
- \* Mentorship opportunities with experienced industry leaders
- \* Access to business and financial planning resources
- \* Access to Class A shared office space and meeting facilities
- \* Networking opportunities with other business entrepreneurs
- \* Media exposure

The poster features a background image of a man in a suit and tie, with his hand near his chin in a thoughtful pose. There are three circular icons: one with the word "INNOVATION" and related terms, one showing a brain with a circuit board inside, and one showing a desk with a lightbulb and a "START UP PLAN" document. A small Technology Village Prior Lake logo is in the top right corner.

**Application Information**

**Focus Areas**

- \* Health and Personal Care Solutions
- \* Professional and Business Services with a technology component
- \* Educational Products
- \* Apps/Software Publishing
- \* Other

\* 501C(3) Submission - Foundations and non-profits are eligible to participate with new products/services that meet the evaluation criteria too!

**Eligibility**

- \* Applicant must reside in Scott County.
- \* Applicant must have a viable product/service idea.
- \* Businesses in Scott County that incorporated within the past 12 months, with a new product idea.
- \* Applicant cannot be a member of the Technology Village Board or hold an official city position within Scott County.

**How to Enter**  
FAST-TRACK will be accepting applications July 15, 2017 thru August 25, 2017.  
Please register to receive additional information on the event, at:  
<https://www.surveymonkey.com/r/FAST-trackcompetition>  
No entry fee!

**Don't Miss this Opportunity!**  
Opportunity to focus on your business  
The FAST-TRACK helps you focus and organize your business ideas, develop a pitch for your business idea and receive valuable feed-back on your product and process!

Networking Opportunities  
As a participant in the FAST-TRACK competition, you will be presented with opportunities to connect with other emerging entrepreneurs, industry leaders, and representatives from the academia and investment community.

**Who Should Enter?**  
The FAST-TRACK Competition is for all Scott County entrepreneurs including those with an idea that is not yet established as well as new businesses, established within the past twelve months.

This program is intended to help you launch that great idea and make it reality!

**For more information contact:**  
Jo Foust, Scott County First Stop Shop  
Email: [jfoust@scottfss.org](mailto:jfoust@scottfss.org)  
[www.technologyvillage.net](http://www.technologyvillage.net)

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"I am looking for a lot of people who have an infinite capacity to not know what can't be done"

-Henry Ford

# 2017 BUSINESS *FAST-TRACK* CHALLENGE



Technology Village intends on holding a “Shark Tank” like event in October 2017 to “*Fast-Track*” an up and coming Scott County business

The goal of this event is two-fold:

1. Fulfill our mission of matching entrepreneurs to resources via our business incubator and virtual program
2. Enhance economic development and create jobs in Scott County based on Scott County Economic Development analysis (*Maxfield* research).

# 2017 BUSINESS *FAST-TRACK* CHALLENGE

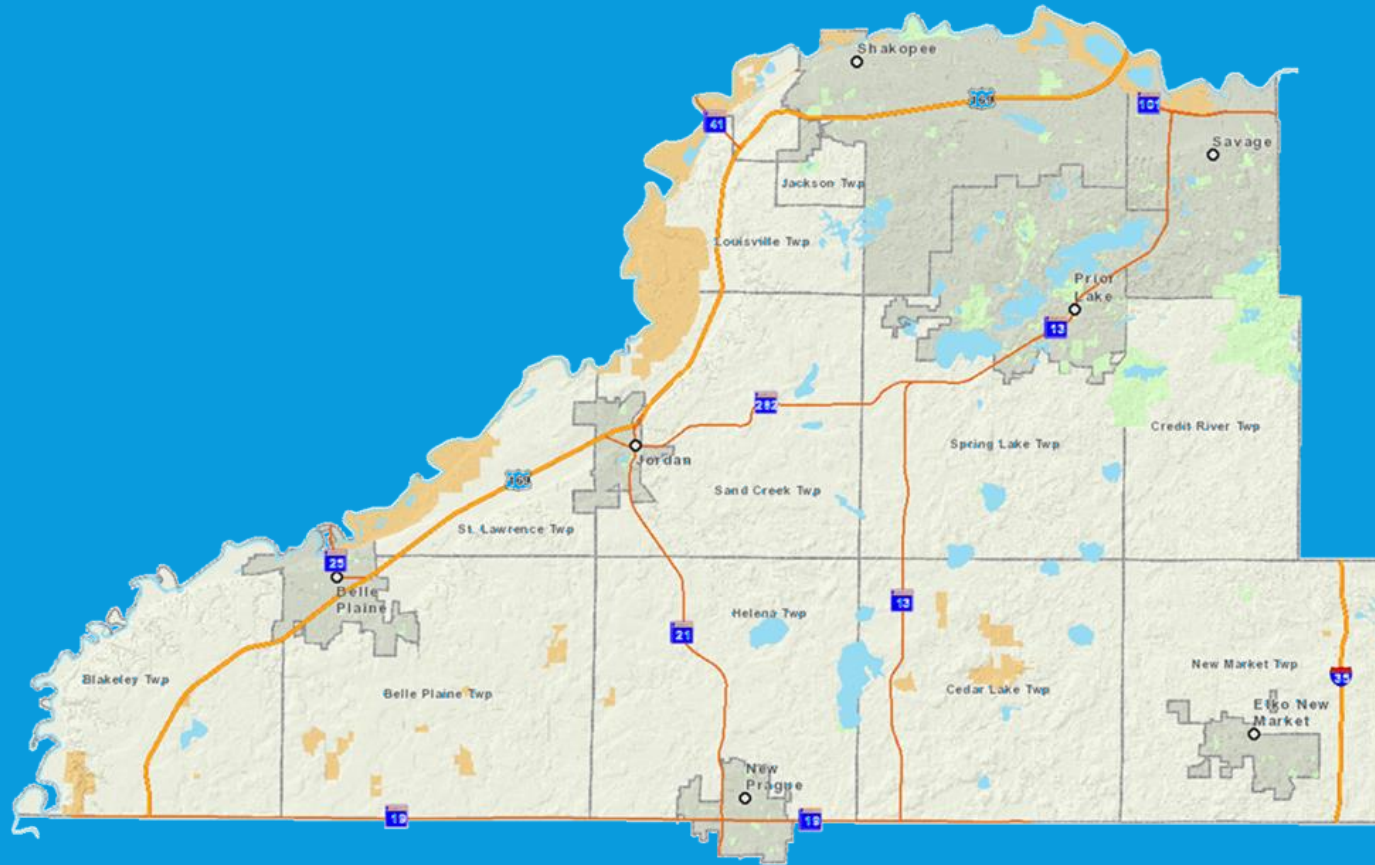


Business *Fast-Track* Challenge will be soft launched in May, fully launched in June and culminating in a live October event.

All entries will be evaluated and TV board will down select to the top 5 submissions; Top 5 evaluated live by a *Local Leaders Panel*

Qualified winner(s) will be awarded a cash prize for business investment, incubation space, professional services and/or mentorship.

# FAST-TRACK CHALLENGE ELEMENTS SCOPE



# *FAST-TRACK CHALLENGE ELEMENTS*

## *PROCESS & TIMING*



### Process & Timeline

- April : Program design, vetting and initial execution
- May : Soft launch – participant survey & stakeholder group reviews
- June : Go/No Go; Full launch; sign sponsors; select panel; site selection
- Aug, Sept : Submission and evaluation of ideas
- Oct : Live event for finalists
- Oct+ : Media postings (written & video); post mortem, vet annual event

# FAST-TRACK CHALLENGE ELEMENTS REWARDS



## FAST-TRACK CHALLENGE WINNER

- Cash prize for business investment
- Admission into Technology Village Incubator Program (*full or virtual*): executive mentoring, space, other services and resources
- Professional Services Package: Tax, Legal, Accounting, Marketing services
- Media coverage

## TECH VILLAGE, SCOTT COUNTY & SPONSORS

- Media coverage
- Entrepreneurial success story(s) – encouraging others
- Economic development leading to job creation
- Keeping more talent in Scott county vs commuting out

# FAST-TRACK CHALLENGE ELEMENTS

## SCOTT COUNTY MAXFIELD RESEARCH – DEMANDS & GAPS

### FT Challenge Market Areas:

- ❑ Health and Personal Care solutions
- ❑ Professional and Business Services with a technology component
- ❑ Educational Products
- ❑ Apps/Software Publishing
- ❑ Other
- ❑ *501c submission (non profits)*

### FT Challenge Non-focus areas:

- Restaurants
- Grocery Stores
- General Retail Stores

# FAST-TRACK CHALLENGE ELEMENTS

## EVALUATION PARAMETERS

### Evaluation Criteria:

- ✓ Concept potential/viability
- ✓ Creation of jobs
- ✓ Creation of high paying jobs
- ✓ Fills a community demand/gap
- ✓ Technology component
- ✓ TBD

### Technology Component Examples:

- 3D Printing, Drones
- Augmented, Virtual, Mixed Reality Offerings (Healthcare, Education, etc)
- IOT/IOMT (*Internet of Things; Internet of Medical Things*)
- Smart City solutions:
  - *Connections – transportation sensing and information*
  - *Economy – innovation & entrepreneurship education*
  - *People – education and training*
  - *Government - roads, bridges, water, waste management*
  - *Environment – energy, parks, lakes*
  - *Living – housing, aging population*

# FAST-TRACK CHALLENGE

## HOW CAN YOU HELP?



1. Help us spread the word on this opportunity and event and encourage submissions – *mailings, flyers, website promotion, community/group meetings, social media, other*
2. Be a Sponsor and Supporter of this Event!
  - Contribute to/Sponsor Cash prize or Professional Services package
  - Media coverage for event, sponsors, participants
  - Participate on *Local Leaders Panel* @ live event
  - Host the Live Event in October

***Questions/more info:***

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