



VIRGINIA INITIATIVE FOR
**GROWTH &
OPPORTUNITY**
IN EACH REGION
REGIONAL COUNCIL 9

**REGIONAL COUNCIL 9
ENTREPRENEURSHIP TASK FORCE MEETING**

JANUARY 7, 2025

12:30 pm to 1:15 pm

IN-PERSON

1001 Research Park Blvd., Suite 301, Charlottesville

<https://us06web.zoom.us/j/89266954721>

Call 434-979-5610 x. 106 with connectivity issues.

AGENDA

1. Welcome (3 minutes) Tom Click, Appointed Chair (Tent.)
 - Roll Call
 - Public Comment

2. ACTION ITEM(s): (2 minutes) Tom Click
 - Approve Meeting Minutes, October 18, 2024

3. Update: (5 minutes) Shannon Holland
 - GO Virginia Program – Dashboard (Closed Projects)
https://public.tableau.com/app/profile/virginiadhcd/viz/GOVADashboard_17345526597200/GOVA_Dashboard
 - Region 9 Project Entrepreneurship Projects Update (p.4)

4. Regional Entrepreneurship Initiative (REI) - Deliverables (15 minutes) Shannon Holland
(deferred from October 18, 2024 meeting – see enclosed Minutes)
 - REI Report/Plan - “Thrive in place”, October 2024
<https://www.govirginia9.org/about/reports/>
 - Proposed Action Plan
(pg. 6 of this agenda)
 - Discuss next steps

5. Feedback from task force s– How do we improve? (10 minutes) Shannon Holland
 - Proposal review process
 - Active project management process

6. Project Pipeline (2 minutes) Shannon Holland

7. Other Business (2 minutes) Tom Click

8. Adjourn (1 minute) Tom Click



**REGIONAL COUNCIL 9
ENTREPRENEURSHIP TASK FORCE MEETING
OCTOBER 18, 2024
10:00 am to 10:45 AM
1001 Research Park Blvd., Suite 301, Charlottesville VA 22901
In-Person Meeting**

MINUTES

Attending: Ethan Dunstan, Tom Click, Rob Archer

Absent: Pace Lochte, Paige Read

Staff: Shannon Holland, Christie Taylor

Guests: Cody Anderson, DHCD; Joseph Dennie, DHCD

1. Welcome

Ethan Dunstan called the meeting to order at 10:10 AM.

2. Roll Call

A roll call was performed, as noted above.

3. Public Comment

No public comment was made or submitted at the meeting.

4. Approve Meeting Minutes

Tom Click made a motion to accept the Meeting Minutes of the November 15, 2022 Entrepreneurship Task Force, as presented. Rob Archer seconded the motion. Motion carried.

5. Grant Proposal Discussion: Food and Beverage Business Accelerator

Four people scored the proposal, with an average of 85. By the time of the Council meeting there will be a few updates to the budget and in-kind forms. This proposal team will likely be at the meeting as they are presenting on the Rural Entrepreneurship Ecosystem project and REI project. Six letters of support were presented, and Shannon asked the project team to clarify the size of those companies, as they are used to validate the project need. She has also asked for the source of data to be shared.

Ethan Dunstan said the proposal needs more clarity, and to elaborate on statements like “challenges unique to the food industry” and explain how this grant will mitigate those concerns. Match forms should also be more transparent, with hourly rates showed for calculations.

Tom Click critiqued the ambiguity of scaling, which the project team needs to clarify. The project also needs to explain why the chosen staff is the best path forward rather than a consultant. The project should also assert that this will allow businesses to stay and grow in Region 9, or at least Virginia.

Rob Archer asked the project to consider scaling, so this effort can be replicated in other regions. It should generate a model that other projects can follow.

6. REI Plan – DRAFT

The draft REI report was received on October 15th. There is also an action plan that is in draft form – to be delivered. It may take a few months to complete.

Shannon cited potential issues with the report:

- Reads like an ESO strategic plan vs an entrepreneur focused plan
- Recommendations (such as 1,2) add more infrastructure when resources are tight for ESOs
- Many of the recommendations have GO Virginia as a possible funder but are not in alignment with funding abilities
- Lacks strong connection to our target traded sectors or even high growth sectors
- First two recommendations seem redundant with the Rural Entrepreneurship Ecosystem Building activities

Members agreed the report lacks focus and seems to lack validation from entrepreneurs. Tom Click added that it does not address the unique challenges of rural ecosystems. The Task Force recommended that any action be deferred to the January Council meeting.

7. Other Business

No other business was presented.

8. Adjourn

The meeting adjourned at 10:59 AM.

DRAFT

Entrepreneurship Task Force – Projects

Pending: Food & Beverage Business Accelerator, Planning Grant, \$ 100,000

Strategy	Funding	Count	Businesses Served	Jobs Created
Entrepreneurship	\$ 1,955,147	9	2651	310

CLOSED	Type	Start	End	Funding \$	Industry	Projected Biz Served	Actual Biz Served	Projected Jobs	Actual Jobs
Catalyst Accelerator Program (UVA)	Imp.	7/1/19	9/30/21	475,200	All	20	19	116	115
Young Entrepreneurs Program Resource (Fauquier County)	PG	7/1/19	12/31/20	83,500	All	0	0	0	0
Connector Platform (CBIC)	ERR	1/1/21	12/31/21	76,500	All	100	1760	0	0
Venture Central (Charlottesville Reg. Chamber)	Imp.	3/1/21	12/30/23	300,000	All	18	75	72	98
Digital Business Resiliency (CV SBDC)	ERR	4/1/21	9/30/22	131,220	All	240	523	0	0
BEACON's Kitchen (New Hill Development)	ERR	10/1/22	9/30/24	189,000	FB	8	60	37	24

ACTIVE	Type	Start	End	Funding \$	Industry	Projected Biz Served	Actual Biz Served	Projected Jobs	Actual Jobs	Status
Carver Food Business Incubator (Culpeper County)	Imp.	11/1/22	10/31/2025	199,727	FB	68	45	93	42	
Rural Entrepreneur Ecosystem Building (CIC)	Imp.	5/1/23	4/30/25	200,000	All	200	169	30	31	
REI (Regional Entrepreneurship Initiative) Planning Grant (CIC/Venture Central)	PG	6/13/23	6/13/2025	300,000	All	0	0	0	0	

GO Virginia Program Outcomes – Entrepreneurship (June 2024)

Entrepreneurship implementation grant proposals must commit to reaching specific targets in at least two to three categories at the end of the grant contract. Quarterly progress reports are submitted to staff.

Number of jobs created	The number of jobs that will be created by businesses supported by the effort.
Number of existing businesses expanded	The total number of existing businesses or startups that have demonstrated business growth specifically due to the effort.
Number of new businesses created	The number of new businesses that were created as a part of the effort. A new business is official when it has a license or permit to operate.
Number of businesses served	The number of unique firms provided with targeted and/or individualized business assistance.
Number of new mentors providing business assistance	The number of mentors who participated in the effort. A mentor is an individual who provides advice and coaching on starting /growing a business.
Total funds raised by businesses served	The total dollar amount in funds raised by the businesses served as part of the effort. This may include venture capital, research and development funds, SBIR funding, grants, private investment, or other sources of funds to be used by the businesses served.
Number of new products released to production	The total number of new products created by a business/startup served as part of the effort that are released to production.
Number of patents filed	The number of patents filed as a result of the effort. A patent is a type of intellectual property that gives its owner the legal right to exclude others from making, using, or selling an invention for a limited period of years in exchange for publishing an enabling public disclosure of the invention.
Number of patents awarded	The number of patents awarded as a result of the effort. A patent is a type of intellectual property that gives its owner the legal right to exclude others from making, using, or selling an invention for a limited period of years in exchange for publishing an enabling public disclosure of the



TO: Shannon Holland, GO Virginia Region 9
FROM: Hope Lawrence, Rebecca Haydock
RE: GoVirginia Region 9 - REI Action Plan
DATE: December 6, 2024

The Regional Entrepreneurship Initiative (REI) report, completed in fall 2024, identified nine key recommendations to strengthen Central Virginia's entrepreneurial ecosystem. Based on extensive research and stakeholder engagement, these recommendations provide a framework for fostering innovation, supporting business growth, and enhancing regional collaboration.

This action plan outlines the pre-implementation phase (December 2024 - June 2025) and potential implementation strategies for each recommendation. At this stage, we have identified five major initiatives (Recommendations 1, 3, 4, 7, and 8) that could be strong candidates for GO Virginia implementation funding. The remaining recommendations (2, 5, 6, and 9) are envisioned as smaller-scale projects that could be implemented through leveraged resources from regional partners and smaller investment by Go Virginia.

The proposed projects and budgets outlined in this document represent initial concepts that will be refined as we work with our partners and further develop the grant application(s). Venture Central is committed to supporting the highest and best use of resources in Central Virginia; therefore, we will share proposals with existing entrepreneur support organizations that may have an interest in projects prior to submitting funding applications.

The pre-implementation phase focuses on securing stakeholder commitments, developing the GO Virginia implementation grant application, and establishing baseline metrics. Following application in March and state approval in June 2025, implementation will proceed with dedicated initiatives designed to create measurable economic impact through job creation, capital access, and ecosystem development across the region.

Pre-Implementation Phase (2024 - June 2025)

December 2024

- Schedule and prepare briefs for January meetings with all Region 9 municipalities to discuss priorities and interest levels
- Schedule January meetings with ESOs to discuss possible leadership roles in implementing the recommendations
- Begin outlining implementation grant application for March 2025

January 2025

- Hold meetings as per above
- Hold group meeting with committed ESO partners
- Secure written commitments from ESO partners
- Begin budget planning and implementation framework with partner input

Q1 2025 (Feb-March)

- Submit consolidated GO Virginia implementation grant application (March 19 deadline)
- Create project management structure across all recommendations and establish baseline metrics for all initiatives, with a focus on GoVirginia Region 9 priorities.

Q2 2025 (April-June)

- April 16 - anticipated local approval of grant application
- June 10 - anticipated state approval

Implementation Guide for the 9 REI Recommendations

Recommendation	Project	Core Components	Potential Lead	Estimated GO VA Request
1. Create a region-wide ecosystem steering committee	Regional Entrepreneurial Ecosystem Coordination Initiative	<ul style="list-style-type: none"> - Regional Ecosystem Coordinator - Committee Support Program 	Venture Central	\$100,000 - \$200,000
2. Establish ecosystem guidance committees in each locality	Local Ecosystem Development	<ul style="list-style-type: none"> - Local ecosystem assessment and planning - Policy development and guidance 	Venture Central	\$20,000
3. Expand sector-specific industry support organizations (peer groups)	Growth Networks Supporting the Target Sectors	<ul style="list-style-type: none"> - Growth Network Development - Growth Programming - Operations 	CV SBDC	\$100,000 - \$200,000
4. Establish coordinated sector-specific incubators and accelerators	Regional Innovation Accelerator Network	<ul style="list-style-type: none"> - Acceleration Leadership - Acceleration Programs - Operations 	Venture Central	\$200,000 - \$1,000,000
5. Foster culture of entrepreneurship and talent retention	Entrepreneurial Career Connection Program	<ul style="list-style-type: none"> - Startup Employer Connections - Future Founder Program - Startup Job Shadow Program - Coordinator 	TBD	\$50,000
6. Increase capacity for ESOs to support regional businesses	Regional ESO Resource Optimization Initiative	<ul style="list-style-type: none"> - Shared Resource Platform - Regional Service Enhancement - Growth Metrics Tracking 	Venture Central	\$15,000
7. Widen founder education about capital sources and connect more capital	Regional Capital Access Acceleration	<ul style="list-style-type: none"> - Expand Capital Awareness Programs - Expand Capital Preparedness Resources - Capital Connection/Access 	CV SBDC and Venture Central	\$200,000 - \$400,000
8. Provide education and training around technology tools	Technology Enabled Business Growth	<ul style="list-style-type: none"> - Growth Technology Training - Resource Development - Program Management 	CV SBDC	\$100,000 - \$200,000
9. Amplify narrative to promote entrepreneurial ecosystem	Communications Support to Amplify the Vision and Brand of the Region	<ul style="list-style-type: none"> - Economic Impact Documentation - Growth Story Distribution - Outcome Tracking 	CBIC	\$40,000 - \$150,000

Recommendation 1: Create a region-wide ecosystem steering committee to develop and implement a unified vision for supporting founders and startups across targeted sectors.

This initiative should include ongoing monitoring of ecosystem-wide activity to match, coordinate, connect, and support entities and their efforts when productive for the ecosystem.

Potential leader	Venture Central
Other participants	Representatives from ESOs including economic development, Chambers of Commerce, CBIC, SBDC, CIC, Cville Biohub, CVPED, VCW, UVA, Germanna, Laurel Ridge & Piedmont Virginia Community Colleges.
Source of funds	GO Virginia Grant
Timeline	2 years
Estimated GO Virginia Implementation Grant request	\$150,000 -\$300,000

Project: Regional Entrepreneurial Ecosystem Coordination Initiative

Core Components:

Dedicated Regional Ecosystem Coordinator position (housed at Venture Central)

- Position focused on coordinating and advancing regional entrepreneurial activities
- Responsible for connecting entrepreneur support resources across localities
- Manages reporting and metrics tracking
- Facilitates regular meetings and communication

Committee Support Program

- Development and distribution of standardized tool kits and templates
- Delivery of training resources for committees
- Structure for productive committee meetings
- Evaluate business ready policies, plans and infrastructure to support entrepreneurship

Recommendation 2: Establish an ecosystem guidance committee in each locality that will guide startup policy and practice.

Potential leader	Venture Central with Economic Development Offices
Other participants	Entrepreneurs and ESOs in ecosystem development and interfacing with the Economic Development offices. These may include CBIC, SBDC, CIC, Virginia Career Works, Virginia Tourism, college representatives and industry specific entities.
Source of funds	GO Virginia / Venture Central - in collaboration with Recommendation 1
Timeline	2 years
Estimated GO Virginia Implementation Grant request	\$20,000

Project: Local Ecosystem Development

Core components:

- Local ecosystem guided self-assessment and planning
- Cross-locality collaboration / information sharing framework
- Policy development and guidance
- See recommendation one for other details

Recommendation 3: Expand the number of sector specific industry support organizations (peer groups) that will provide mentorship, education, community, and resource exchange.

Potential leader	CV SBDC
Other participants	Additional partners in this effort could be existing ESOs involved in entrepreneurial development such as 434, Cville Biohub, Venture Central, Chambers of Commerce, the angel networks and/or CIC.
Source of funds	GO Virginia Grant
Timeline	2 years
Estimated GO Virginia Implementation Grant request	\$100,000 - \$200,000 (TBD by new SBDC Director)

Project: Growth Networks Supporting the Target Sectors

Core Components:

Growth Network Development

- Peer groups that include business operators/CEOs in key sectors
- Focus on traded sector job creation and revenue expansion via connection to each other, resources, and education

Growth Programming, such as:

- Business expansion workshops
- Product development support
- Market expansion strategies
- Investment readiness preparation
- Pitch development/practice

Operations

- Member recruitment/engagement
- Event coordination
- Facilitation of meetings & charter development
- Impact tracking
- Training for long-term self facilitation

Recommendation 4: Establish coordinated, sector specific incubators and accelerators that comprise “innovation communities.”

Potential leader	Venture Central
Other participants	Existing incubator and accelerator operations and representatives from economic development offices, Chambers of Commerce, CBIC, SBDC, CIC, Cville Biohub, CVPED, VCW, UVA, Germanna, Laurel Ridge & Piedmont Virginia Community Colleges.
Source of funds	GO Virginia Grant
Timeline	2 years (although projects could extend for full 3-5 years)
Estimated GO Virginia Implementation Grant request	\$200,000 - \$1,000,000

Project: Regional Innovation Accelerator Network

This project may dovetail with Recommendation 3 if, for example, industry participants seeking growth-assistance total more than 15 entrepreneurs.

Core Components:

Operations

- Member evaluation/recruitment/engagement
- Engagement of market expansion support
- Metric tracking

Incubator/Acceleration Leadership & Support

- Coordinator of acceleration leaders (to convene, connect, support each other)
- Access to sector acceleration leaders
- Program & support coordinator(s)

Acceleration Programming needs:

- Mentor/expert network development
- Business expansion curriculum
- Industry partnership development
- Investment readiness preparation
- Meeting space (coworking and programming space) and/or hybrid model

Recommendation 5: Foster a culture of entrepreneurship and talent retention by creating robust connections between educational institutions, employment resources, and regional businesses.

Insights:

- 1) There are a number of entities that are supporting private sector job preparedness - from the university, community colleges and CATEC to the private sector and government. These entities are not connected and coordinated to efficiently support our industries.
- 2) Students who already live here would ideally be made aware of local higher-wage job opportunities as well as how to successfully plan for and start their own businesses.

Potential leader	TBD
Other participants	A diverse range of educational institutions (high schools, universities, CATECs, and community colleges) alongside entrepreneurship support organizations (ESOs) like CBIC, CIC, SBDC, Venture Central, and Virginia Career Works, other workforce entities and those that host/hold pitch competitions.
Source of funds	GO Virginia Grant
Timeline	2 years
Estimated GO Virginia Implementation Grant request	\$50,000

Project: Entrepreneurial Career Connection Program

Core Components: (one or more may be implemented)

- Startup Employer Connections
- Future Founder Program
- Startup Job Shadow Program

Coordinator to convene and support a talent consortium of ESOs and educators to

- Inform each other of industry specific certifications and training available and underway (potential website or software platform)
- Share knowledge of opportunities for career training and support within our growing business community
- Share best practices in entrepreneurship as a career
- Convene high school entrepreneurship instructors to share practices and curriculums and invite them to opportunities like business tours, pitch competitions, and other community entrepreneurship-centric events
- Metric tracking of job connections made and businesses started (potentially survey over 3-5 years)

Recommendation 6: Increase the capacity for SBDC, CIC, SCORE, industry focused and other ESOs to support regional businesses.

Potential leader	Venture Central
Other participants	Existing organizations involved in ecosystem development such as SCORE, CBIC, SBDC and/or CIC and broader funding agencies, ex.: U.S. SBA, LISC, U.S. EDA
Source of funds	GO Virginia Grant
Timeline	2 years
Estimated GO Virginia Implementation Grant request	\$15,000

Project: Regional ESO Resource Optimization Initiative

Convene the ESOs to explore opportunities to increase operational capacity to serve more entrepreneurs. Establish communication network regarding grants and funders being pursued to explore opportunities for collaboration or efficiencies.

Coordinate ESOs to:

- Identify opportunities for efficiency across ESOs
- Identify opportunities benefiting 2 or more entities
- Explore shared grant concepts, writing, and management

Explore opportunity for:

- Shared Resource Platform
- Regional Service Enhancement
- Coordinated Growth Metrics Tracking

Recommendation 7: Widen founder education about and exposure to capital sources and connect more venture capital sources (VCs) with the region.

Project: Regional Capital Access Acceleration

There are two distinct gaps under capital access that we recommend be solved in two separate projects. We've identified these as Part A and Part B.

Part A: Business owners lack awareness of the diverse forms of capital available to them, how to access the money, and connections to access it.

Part B: Recruitment, training, education and relationship building is needed for community investor, accredited investors, and venture capitalist investor

PART A

Potential leader	CV SBDC
Other participants	CIC, Venture Central, 434, banks, Charlottesville Angel Network, CAV Angels and other funders and communication and association entities like the Chambers, Cville Biohub, and CBIC.
Source of funds	GO Virginia Grant
Timeline	2 years
Estimated GO Virginia Implementation Grant request	\$100,000 - \$200,000

Core Components:

Expand Capital Awareness Programs

- Expand deployment and awareness of capital education programs (like SBDC's "Where's the Money?" and "Equity Investment", "Preparing to Pitch for Funding")
- Expand specialized training to support founders with multiple types of financing (grants, loans, equity capital)

Expand Capital Preparedness Resources

- Investment readiness bootcamps
- Pitch preparation and pitch
- Due diligence support and tools
- Financial modeling
- Investor relationship management

Project: Regional Capital Access Acceleration, cont.

PART B

Recruitment, training, education and relationship building for community investor, accredited investors, and venture capitalist investor

Potential leader(s)	Venture Central
Other participants	CIC, 434, Charlottesville Angel Network, CAV Angels, VIPC, and other funders and communication and association entities like the Chambers, Cville Biohub, CBIC.
Source of funds	GO Virginia Grant
Timeline	2 years
Estimated GO Virginia Implementation Grant request	\$100,000 - \$200,000

Capital Connection / Access

- Angel/VC network building
- Deal flow management and celebration for improved angel investor awareness
- Deal flow support (supporting training deal leads and associates to complete due diligence)
- Showcase events
- Accelerator connection

Recommendation 8: Provide education and training around the latest technology tools (such as AI, computing technologies, remote workforce management) so that the region's founders and entrepreneurs can be on the cutting edge of technology to build faster and more efficiently.

Potential leader	CV SBDC
Other participants	Local higher education (e.g., University of Virginia, community colleges), tech companies with a presence in or near the region, local tech meetup groups and organizations (e.g., CBIC), Venture Central, SBDC, and other existing support organizations, and successful tech entrepreneurs from the region who can share real-world insights.
Source of funds	GO Virginia Grant
Timeline	2 years
Estimated GO Virginia Implementation Grant request	\$100,000 - \$200,000

Project: Technology Enabled Business Growth

Core Components:

Growth Technology Training

- Access to tech stack and tech workforce specialists to assist with AI for business expansion
- Digital tool subscriptions to demonstrate use for revenue growth
- Technology-enabled market access
- Remote workforce scaling

Resource Development

- Growth toolkit development
- Implementation roadmaps
- Mentors / consultants specializing in tech and remote workforce needs

Program Management

- Outcome tracking
- Regional coordination
- Growth strategy development
- Technology adoption planning
- ROI analysis/tracking

Recommendation 9: Craft and amplify a compelling narrative to promote awareness of Central Virginia's entrepreneurial ecosystem within and beyond the region.

This recommendation contemplates amplifying the vision discussed in Recommendation 1, and helps ensure that messaging aligns with local and regional vision goals.

Potential leader	Charlottesville Business Innovation Council (CBIC)
Other participants	Potential partners in this effort could be the committees described above in Recommendations 1 and 2, as well as existing ESOs involved in ecosystem development. These may include but are not limited to 434, Cville Biohub, Chambers of Commerce, TomTom, SBDC and/or CIC and Venture Central. VEDP, CVPED and local economic development and tourism offices would also be engaged in these efforts.
Source of funds	GO Virginia Grant
Timeline	2 years
Estimated GO Virginia Implementation Grant request	\$40,000 - \$150,000

Project: Communications Support to Amplify the Vision and Brand of the Region

Core Components:

Economic Impact Documentation

- Business creation stories
- Job growth examples
- Capital raise cases
- Revenue expansion narratives
- Connection to assistive local (local and VA) resources

Growth Story Distribution (and potential development)

- Investor-focused content
- Entrepreneur attraction materials
- Regional success metrics
- Multi-locality impact examples
- Local and regional brand compasses to deliver a shared message

Potential Support in Outcome Tracking

- Business growth metrics
- Job creation data
- Investment tracking