Ready For Rail
Central Corridor MSP

By
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Project Overview
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Small Business Engagement

• Traditional Chambers are often not the best representatives of small businesses owners interests
• Find a few representatives that are willing and able to actively participate in the process, most will not
• Small Business owners
  – Need to organize early in the process
  – Gain support of elected officials
  – Find a funding source for their effort
  – Know what they want
  – Know what they need
  – Become part of the solution
### Business Resources Collaborative

<table>
<thead>
<tr>
<th>Business</th>
<th>Government</th>
<th>Community</th>
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<tbody>
<tr>
<td>• Midway Chamber of Commerce</td>
<td>• City of St. Paul</td>
<td>• African Development Center</td>
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<td>• Saint Paul Area Chamber of Commerce</td>
<td>• City of Minneapolis</td>
<td>• Asian Economic Development Association</td>
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<td>• Southeast Business Association</td>
<td>• Metropolitan Council</td>
<td>• Metropolitan Consortium of Community Developers</td>
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<td>• Stadium Village Commercial Association</td>
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<td>• Neighborhood Development Center</td>
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<td>• University Avenue Business Association</td>
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<td>• University Avenue Business Preparation Collaborative (U7)</td>
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<td>• West Bank Business Association</td>
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- **Mantra:** Prepare, Survive and Thrive
- **Strategy:** Construction Mitigation, Business Support and Economic Development
Accomplishments To Date

• ReadyForRail.net
• Business Survival Guide to 700 Businesses
• Broad Community support
• $4 M Forgivable Loan program
• $1.4 M in marketing commitments
• $1.6 M in Technical assistance
• $2.1 M in parking assistance
Lessons Learned

• Visionary partner and funding source
• Drop in traffic not revenue
• Try new marketing ideas
• Engage the community, ask for help
• Build support from electeds
Lessons Learned

• Listen to small business owners
• Positive media stories
• Open and direct communication with contractor
• Build trust, be honest, do not hide the truth, admit and fix mistakes
Competitiveness, Economic Development and Job Creation
Maximize the living wage job potential of the Central Corridor while ensuring equitable benefits for existing businesses and the communities that surround the corridor.

14,000 Living Wage jobs by 2030
• Technical assistance
  – Business strategy
  – Human capital
  – Go-to-market Strategy
  – Access Growth Capital
• Identify or create sources of growth capital for the boring companies
  – Leverage government and philanthropic money
• Marketing to attract job generators
  – Leverage work done by city planning and economic development and Greater MSP
  – Understand how your ‘customer’ makes money, show them how they can make more on the central corridor
• Leverage anchor institutions’ spend
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