



**Department of Economic
& Community Development**

Coworking Conversation

September 13, 2019

Augusta, ME

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Today's Agenda

- Welcome from DECD
- Introductions from participants/attendees
- Discussion of Coworking Development Fund Awards & Program – purpose, eligibility, process, timeline, requirements, other questions from attendees
- Discussion and feedback on reciprocal membership concept and other opportunities for collaboration
- Next Steps



Introductions

1. Name and Community
2. Existing Space or New Space

We will share list of attendees with all attendees



Coworking Development Fund Awards 2019 Round Background:

- ✓ Fits and connects within existing entrepreneurial ecosystem building efforts
 - ✓ Maine Accelerates Growth
 - ✓ Maine Community Foundation Entrepreneurship Goals
- ✓ Beginning of an effort and larger conversation



Coworking Development Fund Awards 2019 Round Background:

- ✓ Established in statute in 2015 – criteria in statute unchanged since then
- ✓ Recapitalized in 2019 with \$200,000 in Governor's Budget – budgeted across two fiscal years
- ✓ Grants for collaborative workspaces, awarded to collaborative workspace businesses



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Coworking Development Fund Awards 2019 Round Background:

- ✓ Legislative goals:
 - ✓ Strengthen opportunities for entrepreneurship
 - ✓ Stimulate innovation
 - ✓ Address regional market demand for affordable work environments
 - ✓ Support communication, information sharing and network growth
- ✓ Additional DECD goals:
 - ✓ Strengthen coworking's capacity to serve key roles in their respective communities
 - ✓ Support good management
 - ✓ Rich Networks
 - ✓ Customized programming that supports community
 - ✓ Support coworking as a rural strategy



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Goals for Fund
are across
all three:
Space, Community, Economy

Simple, Complicated and Complex Problems		
SIMPLE	COMPLICATED	COMPLEX
Baking a Cake	Sending a Rocket to the Moon	Raising a Child
The recipe is essential.	Rigid protocols or formulas are needed.	Rigid protocols have a limited application or are counter-productive.
Recipes are tested to assure easy replication.	Sending one rocket increases the like lihood that the next will also be a success.	Raising one child provides experience but is no guarantee of success with the next.
No particular expertise is required, but experience increases success rate.	High levels of expertise and training in a variety of fields are necessary for success.	Expertise helps but only when balanced with responsiveness to the particular child.
A good recipe produces nearly the same cake every time.	Key elements of each rocket must be identical to succeed.	Every child is unique and must be understood as an individual.
The best recipes give good results every time.	There is a high degree of certainty of outcome.	Uncertainty of outcome remains.
A good recipe notes the quantity and nature of the "parts" needed and specifies the order in which to combine them, but there is room for experimentation.	Success depends on a blueprint that directs both the development of separate parts and specifies the exact relationship in which to assemble them.	Can't separate the parts from the whole; essence exists in the relationship between different people, different experiences, different moments in time.

Source: Westley, F., B. Zimmerman and M. Q. Patton, 2006, *Getting to Maybe: How the World is Changed*.



Coworking Development Fund Awards 2019 Round Eligibility and Requirements:

- ✓ “Collaborative workspace business”
- ✓ Specific financial need to achieve goals
- ✓ One-to-one match
- ✓ Statutory duties -Certification of program elements – Application Appendix A



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Coworking Development Fund Awards 2019 Round Process and Timeline

Event Name	Event Date and Time
Grant Announcement Released	September 3, 2019
Coworking Convening	September 13, 2019
Questions Accepted and Answers Posted	September 3-October 1, 2019
Application deadline	October 25, 2019 (5 PM timestamp)
Award Decisions Announced	Week of November 18-24 (in conjunction with Global Entrepreneurship Week)
Anticipated contract start date	January 1, 2020



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Coworking Development Fund Awards 2019 Round Critical Elements of Application

- ✓ Connect to program goals – for space, community, economy
- ✓ Tell us about your team – core to success
- ✓ Can you do what you propose and what will that mean if you do
- ✓ Market demand! Be specific!
- ✓ Are you in a vacuum? Or are you in a network?
- ✓ Financial and Business model can work with our help and beyond



Coworking Development Fund Awards 2019 Round Misc:

Appendices

- Program elements required for eligibility (Appendix A)
- Business Plan allowed as attachment – may reference in narrative
- Financials tell the story of the business

Awards

- Likely to award all available funds, but pay over two fiscal years
- May make partial awards
- May replenish fund through State and other sources for 2020 round or other programming



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Questions:

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FAQs updated weekly

Program info:

<https://www.maine.gov/decd/business-development/coworking-development-fund>



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Coworking Development Fund Program Ideas



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Thank you!

Reference for discussion: Eligibility Elements from Application Appendix A

I have a secure title on the facility for my collaborative workspace

-OR-

I have a two-year or more lease on the facility for my collaborative workspace

-AND-

I manage the physical development of my collaborative workspace

I actively market my collaborative workspace and secure tenants, members and participants

I have a revenue model that includes rental, membership and/or service fees

I encourage the sharing of ideas between tenants, members and participants and otherwise assist them in using innovative technology and facilities

I have established policies and criteria for the acceptance and termination of tenants, members and participants

I maximize the opportunity to succeed for the greatest number of tenants, members and participants

I will submit annual reports associated with the Coworking Development Fund

My workspace provides:

common conference or meeting space

furnishing and equipment

financial consulting, marketing and management assistance services, including access to capital

-OR-

connections to financial, marketing, and management assistance services, including access to capital

