

C³ Next Steps – Leverage Point Experiments

Challenge: Increasing the success of local, women- and minority-owned small businesses (LWMBEs) in securing contracts with and increasing purchasing from Boston's Anchor Institutions.

Experiment 1

October/November 2017

Mental Model shared by Procurement Professionals and Small Business

Owners: If you tell me what to do, I won't do it.

Experiment: Using the Hackathon format, convene a cross-section of the system to design strategies and goals to which it can commit that address this challenge.

What is a Hackathon? People coming together to creatively problem-solve in a structured process, seasoned with a bit of fun and lots of energy.

Output: Plans, including roll-out and implementation, to incorporate into the Boston Anchor Institution Initiative that the system has designed for itself and which they committed to trying

Participants:

- Anchor Institution Teams
 - Procurement Leadership
 - CFO
 - "Power User" or high purchasing department representative
- Lenders
- Small Business Owners
 - Maybe identified by Anchor Institutions with mix of Tier 1 and Tier 2
- Capacity Builders
- Grad Students scattered throughout for experience building

Process:

- Duration: either half or full day, tbd
- Location: Federal Reserve Bank
- Groups of 6 representative of the system work together to develop their strategies. The process flow is as follows:
 - Problems and Challenges
 - Steps to overcome problems and challenges
 - Innovation and Crazy Ideas (Remember, it is an experiment!)
 - Develop Plan (Criteria)
 - Implementation Strategy (Steps)
 - Prepare Report out

- Each group will pitch their strategies to the whole group and to a panel of Anchor Institution CFOs, city and state officials, lenders, and outside experts.
- The top 3 plans will be given additional time to refine their proposals and present again to the panel. A winner will be chosen and awarded a prize.
- All other plans/proposals will be cataloged and documented for additional implementation.

Experiment 2

TBD

Mental Models:

- I don't know where to find LWMBEs, and if I can, they probably won't be able to do the job.

Experiment: Using a Shark Tank Format, have small business owners pitch to a Shark Tank Panel of Anchor Institution Procurement Professionals, Power Users, and lenders.

What is Shark Tank? Really...don't you watch TV

Output: A directory of businesses that can be used by all Anchors, and relationships seeded through a fun and interactive event. (Dr. Kevin Lyons has offered the use of a database, based on Match.com, and some grad students to adapt it for Boston.)

Participants:

- SharkTank Panel:
 - Anchor Institution Power Users
 - Anchor Institution Procurement Officers
 - Lenders
- Pitchers:
 - Small Businesses organized by category and size

Process:

- Small businesses will present their pitches to a panel of experts SharkTank-style and critiqued by the panelists.
- Business owners will need to be prepped.
- We'll need prizes!