



**I ILLINOIS**  
Gies College of Business

# ZG Worldwide & Gies Student Team

Final Presentation

Wednesday, November 30<sup>th</sup>

# Team Introduction



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# Agenda



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# Project Overview

# Project Context

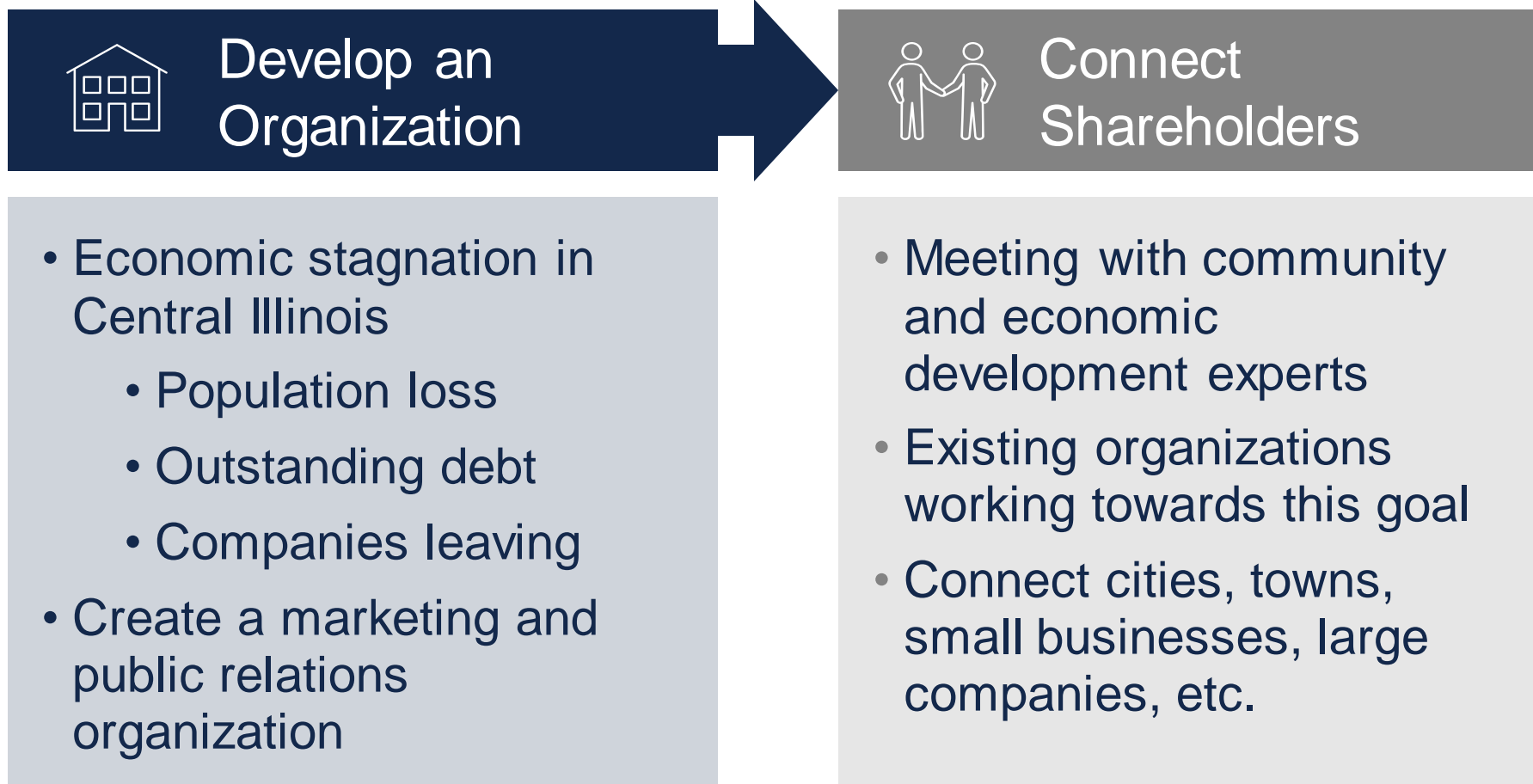


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CEO & PRESIDENT OF ZG WORLDWIDE  
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# Problem Statement



What steps can we take to unite shareholders in the Central Illinois region to spur economic development?

# Answer Statement



Resource guide that will increase collaboration and communication within Central Illinois



## Background

- Central problem
- Timeline of innovation
- Factors in economic stagnation



## Assets

- Industries
- Large employers
- Company headquarters
- Higher education



## Opportunities

- Economic Development Administration
- Central Illinois Development Council and Tech Triangle



## Call to Action

- St. Louis Tech Triangle
- Value of the Central Illinois Development Council and Tech Triangle

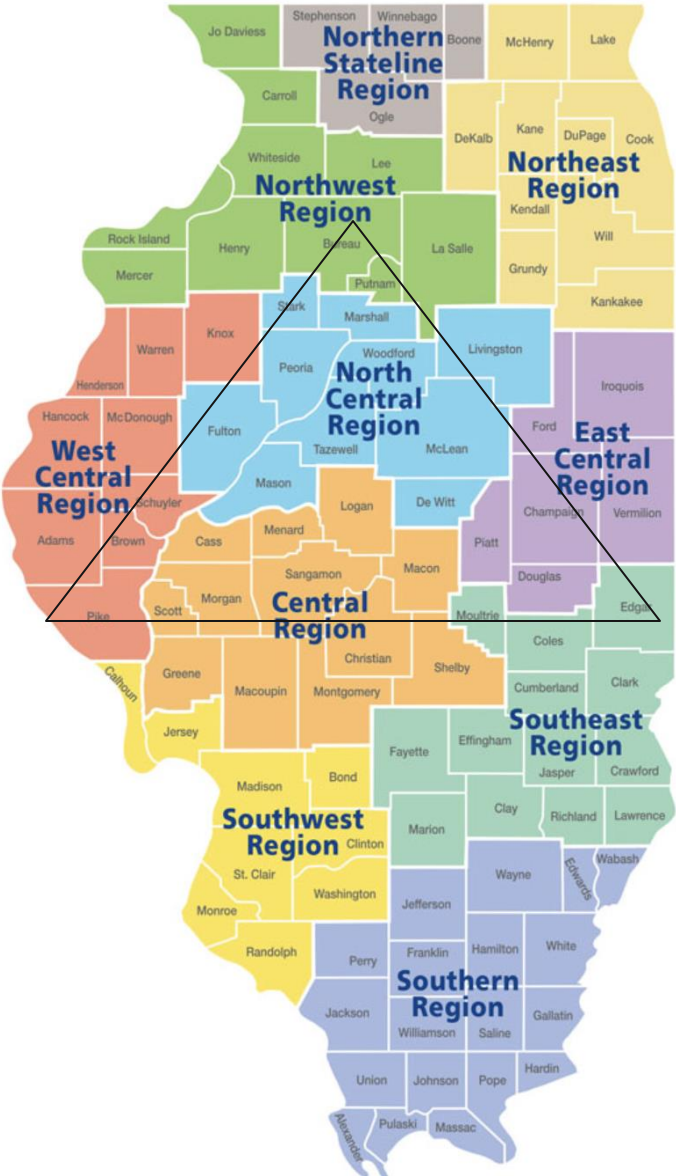
We have created a resource guide with the above information to be shared with politicians, community leaders, and various organizations that share this goal.

# Central Illinois Technology Triangle Scope



## Geographic Focus

- North Central Region
  - Peoria, Bloomington, Lincoln
- East Central Region
  - Champaign-Urbana, Danville
- Central Region
  - Decatur, Springfield
- West Central Region
  - Macomb, Quincy, Pittsfield





# Primary Research

# Insights from Industry Experts



Interviewees

Assistant Dean for Community and Economic Development for UIUC Extension

Extension State Specialist, Community and Economic Development

## Key Insights



### Reconsider the Scope

- It will take multiple years for the creation of the Central Illinois Tech Triangle
- Many steps need to be taken before this



### Find Potential Partners

- There are several organizations and regional entities already focused on economic development in this region
- Find and partner with local champions



### Address the Current Gaps

- Economic development entities need to think more regionally and focus on integrative development
- Need for a connection between entities

The insights gained from this interview led us to pivot into developing a marketing document for Central Illinois, including a strategy to connect entities in the economic development space

# Insights from a Local Champion



Interviewee

Greater Peoria Economic Development Council

Director of Rural Outreach and Development

## Key Insights

### Established Federal Pipeline

- Only entity with Economic Development District designation under EDA in Central Illinois
- Has history of winning EDA funding for project proposals
  - e.g., \$81m Pioneer Parkway project
- Only about 5% of GPEDCs operational budget comes from the EDA

### Expanding Regional Scope

- No plans to expand operational scope **through legislature**
- Has history of collaborating with Champaign and Bloomington entities on projects
- Prioritizes broad regional focus in projects to win funding
- Interested in connecting economic development entities across urban and rural areas of Central Illinois

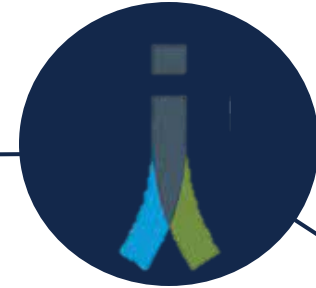
These insights led us to recommend the commissioning of a committee that would leverage existing entities and be inexpensive to run

# Secondary Research

# Identified Potential Partners

## Intersect Illinois

Intersect Illinois works to bring new jobs, investment and economic prosperity to Illinois through dynamic partnerships and collaborations with companies, universities, organizations and the government.



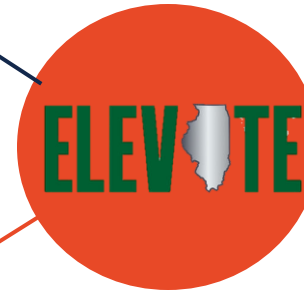
## Small Business Development Centers

Illinois' SBDCs provide one-on-one confidential business advice at no charge for business plan development, financing, marketing, regulatory compliance information, and more.



## Elevate Illinois

Elevate Illinois is an organization that aims to highlight what is right in Illinois. They strive to educate and uplift Illinoisans of all the positivity and success within the state.



## Greater Peoria EDC

The Greater Peoria Economic Development Council (GPEDC) is a regional economic development and planning organization serving five counties in Central Illinois: Logan, Mason, Peoria, Tazewell, and Woodford.



# Final Deliverable

Resource Guide

# Next Steps

# Recommended Next Steps





# Questions