

ACTION/DISCUSSION ITEM

**Item #1:
IBC Request For \$3,000 Donation**



Village of Long Grove

Project Objective Statement

The historic downtown business district in Long Grove has experienced a recent decline in foot traffic and retail activity. The Village of Long Grove needs to find a way to stimulate the historic downtown business district. Illinois Business Consulting will analyze the current brand of Long Grove, the needs of existing and potential patrons, and develop a strategy to expand product and service offerings to meet these needs.

Client, Context & Stakeholders

The historical downtown business district of Long Grove provides a unique shopping and dining experience to nearby residents and out of town tourists. A commercial cross roads for the local agriculture industry during its mid-19th century inception, the business district's historic image has been preserved through business owners' cooperation with strict building codes and permitted uses while the surrounding area has developed into an upscale community 30 miles northwest of Chicago. A troublesome trend of declining foot traffic and sales revenue, as well as frequent closings of small businesses has materialized over the past decade.

Our primary stakeholder is the Village of Long Grove, which will be represented by Angie Underwood, the Village President, who will also serve as the client contact. Another key stakeholder will be the Long Grove Business and Community Partners, and non-profit organization that represents the interests of business and property owners in the historic business district. It would be very helpful to this project to engage business owners directly, since they have hands on experience with commerce in Long Grove, and also because have the potential to make immediate changes. The preceding interests would likely view a successful project as one in which the final deliverable can be a tool used to attract more shoppers and diners to downtown Long Grove.

Others that will be effected by this project include nearby residents, and existing and potential patrons of Long Grove businesses. A reinvigorated downtown area could mean a new source of entertainment, shopping, and dining for residents as well as non-residents. Residents are also particularly interested in seeing life return to the downtown business district as it is a source of pride in Long Grove.

Problem Statement & Key Issues

The presenting problem is a decline in sale revenue, decrease in foot traffic, and frequent small business closures in the historical business district of Long Grove. We believe this is a symptom of a larger issue, and may be the result of a failure to reach potential customers who have different needs than current Long Grove business owners have identified. Factors holding Long Grove back could be related to the lack of organization and resources on the part of current business owners, or restrictive Village of Long Grove regulations. Illinois Business Consulting will use its research to explore opportunities for downtown Long Grove to attract a wider customer base.

IBC Project Scoping Document

Village of Long Grove – Revitalization of Business District

Date: September 19, 2014

To: Angie Underwood

From: Sam Quinn

Outline:

1. Project Objective Statement
2. Company, Context & Stakeholders
3. Problem Statement & Key Issues
4. Work Plan & Timeline
5. Communication Plan
6. Contacts

Project Objective Statement

The historic downtown business district in Long Grove has experienced a recent decline in foot traffic and retail activity. The Village of Long Grove needs to find a way to stimulate the historic downtown business district. The IBC study will include:

1. An analysis of the value that downtown provides to existing patrons, both residents and non-residents.
2. An analysis of needs of potential patrons, both residents and non-residents.
3. An analysis of opportunities to expand product and service offerings that serve new patrons, consistent with the strengths identified in Long Grove's brand and value proposition.

Company, Context & Stakeholders

The historical downtown business district of Long Grove provides a unique shopping and dining experience to nearby residents and out of town tourists. A commercial cross roads for the local agriculture industry during its mid-19th century inception, the business district's historic image has been preserved through business owners' cooperation with strict building codes and permitted uses while the surrounding area has developed into an upscale community 30 miles northwest of Chicago. A troublesome trend of declining foot traffic and sales revenue, as well as frequent closings of small businesses has materialized over the past decade.

Our main stakeholder is the Village of Long Grove, which will be represented by Angie Underwood, the Village President, who will also serve as the client contact. Another key stakeholder will be the Long Grove Business and Community Partners, and non-profit

organization that represents the interests of business and property owners in the historic business district. One property owner in particular is Gerald Forsythe, who owns much of the downtown properties. Engaging the Forsythe family would be helpful to this project since they have the potential to make immediate changes and have a lot of influence in the community. The preceding business interests would likely view a successful project as one in which the final deliverable can be a tool used to attract more shoppers and diners to downtown Long Grove.

Others that will be effected by this project include nearby residents, and existing and potential patrons of Long Grove businesses. A reinvigorated downtown area could mean a new source of entertainment, shopping, and dining for residents as well as non-residents. Residents are also particularly interested in seeing life return to the downtown business district as it is a source of pride in Long Grove.

Stakeholder Interview List

In order to understand the context and issues from various perspectives, we will need to interview the following individuals and roles. We ask for the client's help in identifying some of these individuals and arranging for interviews with them.

Name, title and contact information	Company / Organization	Topic of interest	Sample questions	Date of interview
Angie Underwood, President	Village of Long Grove	Market penetration, strategy	Who are the customers? What value can we provide to other potential customers?	
Sharon Fine, Executive Director	LGBCP	Strategy, Business owners	How can LG accommodate other customers? What market are current businesses trying to reach?	
Forsyth Family		Strategy, Tenant recruitment	What types of tenants attract investment? What can LG do to draw these tenants?	
Current restaurant owners		Strategy, Market penetration	What is the reason for a decline in sales? What can Village of LG do to help?	
Residents		Shopping, Entertainment	How often do you visit downtown? Why? What would make you go more often?	
Tiffany White		Market penetration	Is LG targeting the right customers?	
Bridget Lane	BDI Consulting	Strategy	What research have you currently done and why? Where is the next step?	

Problem Statement & Key Issues

The presenting problem is a decline in sale revenue, decrease in foot traffic, and frequent small business closures in the historical business district of Long Grove. We believe this is a symptom of a larger issue, and may be the result of a failure to reach potential customers who have different needs than current Long Grove business owners have identified. Factors holding Long Grove back could be related to the lack of organization and resources on the part of current business owners, or restrictive Village of Long Grove regulations.

Work Plan & Key Dates

A successful IBC project will help the Village of Long Grove create a strategy to attract more patrons to the historical business district. Below are the main project deliverables, along with the team's proposed methodology to achieve these goals and a few details on what IBC's work will and will not include.

Does include / Does not include:

<i>Does include</i>	<i>Does not include</i>
Brand Audit	Financial modeling, projections, or metrics
Benchmarking studies	Investor pitch book
Analysis of existing market including investors, businesses, customers, and residential areas	Marketing strategy
Market analysis of target customers	

Key Dates:

<i>Activity</i>	<i>Deadline</i>
Executed Project Scoping Document	Sept. 26, 2014
Weekly meeting day and time	TBD
<i>Deliverable X</i>	Presentation
Mid-point Review	Week of Oct. 27, 2014
<i>Deliverable Y</i>	Presentation with Report
Final Presentation	Week of Dec. 8, 2014

Communication Plan

Client Expectations: Client will be available for the weekly IBC team meetings/phone calls and will be responsive to questions from the team. Client also agrees to provide the necessary direction, feedback and critique for the team to be successful.

Primary Client Contacts:

Angie Underwood
Long Grove Village President
angie@aunder.com

Primary IBC Contacts:

Iavor Entchev
Senior Manager
iavorentchev@gmail.com
(630) 615-1093

Sam Quinn
Project Manager
Shquinn2@illinois.edu
(224) 234-1778

IBC Consultants:

Tyler Matteson
Adam Lawal
Kristin Lyman
Kevin Huang
Sriram Katragadda
Ryan Seong
Abhay Shah

IBC Oversight: The project will be overseen by IBC Director Andrew Allen.

Conclusion:

We would like to thank Angie Underwood and The Village of Long Grove for the opportunity to work on this project. Should you have any questions, please do not hesitate to contact Iavor Entchev by e mail at iavorentchev@gmail.com or by phone at (630) 615-1093.

This IBC Project Scoping Document is a binding agreement between two parties. Any significant change in scope should be agreed to, in writing, by both the client and IBC.

Andrew Allen
Director, IBC
Illinois Business Consulting

[Date]

Angie Underwood
President
Village of Long Grove

[Date]

Please sign and return to IBC, attn: