

Strategic Priority

Business Formation and Early Stage Growth is the second focus area of the Pearland Prosperity Plan. The focus area includes strategic initiatives to ensure that Pearland's business climate and support services are optimized for enterprise formation and growth and to establish a hub for entrepreneurship to concentrate local services and connect to the regional ecosystem. In 2020, PEDC engaged Business Cluster Development (BCD) to evaluate the feasibility of providing some type of hub for entrepreneurship in accordance with this focus area.

Process and Result

Based upon the Business Model Report, the establishment of a Pearland Entrepreneurship Hub is feasible from market, operations and financial perspectives. After receiving positive input from the Pearland Prosperity Implementation Committee and the Pearland Chamber of Commerce Board of Directors, the PEDC Board approved to proceed with the establishment of the hub.

The evaluation was conducted in two separate, but related phases: Phase I focused on assessing the Market Opportunity by conducting significant outreach with the steering committee to the business community and service providers. Phase II focused on developing the Business Model (i.e., the operational and cost framework) needed to develop, implement and sustain the project.

Mission Statement

The mission statement of the Hub is as follows:

“The Pearland Entrepreneurship Hub will enhance Pearland's innovation and entrepreneurship culture in order to create and grow businesses within the City with an emphasis on those in traded sector that will create and retain primary jobs. The hub will build upon existing initiatives and establish new resources in partnership with academic institutions, private sector businesses and other business assistance providers in the greater Houston ecosystem. The hub will provide an inclusive environment for entrepreneurs and small business owners seeking to launch and operate in the City of Pearland.”

Goals and Objectives

Goals and objectives that may serve as project metrics include:

- Enhance the City's innovation and entrepreneurship culture by creating events, programs and activities for entrepreneurs, small business owners and post-secondary educational institutions that inspire ideation, innovation and entrepreneurship
- Partner with entrepreneurial assistance programs, and service providers and funding sources in the greater Houston ecosystem to ensure that entrepreneurs and small businesses in Pearland connect with these resources to maximize their growth potential and overall success
- Increase the number of businesses in primary sectors that start and/or grow in Pearland
- Create and maintain a financially sustainable business model for the hub

- Establish a strong brand for Pearland as a place where innovation and entrepreneurship occur, and emerging technology and innovation driven companies choose to locate

Activities

The key activities for starting to operate the hub will include hiring a Navigator to implement, establishing an operational policy, recruiting the advisory board, linking with the Greater Houston ecosystem, delivering the events and activities, recruiting the coaches, launching the proactive coaching program and its application and selection process, engaging diverse communities in Pearland, obtaining initial funding to support the hub, implementing the marketing and branding strategy, and reporting on performance.

Partners

The initial group of key partners will be important for the successful launch of the HUB. They will include the City of Pearland and PEDC, the Pearland Chamber of Commerce, the San Jacinto Community College SBDC, and local organizations, as well as regional providers in the Greater Houston ecosystem like the ION, Houston Exponential, and educational institutions.

Budget

The hub has limited opportunities for generating revenue over its first five years of operation and would require an investment of approximately \$310,000 annually from PEDC to support operations.

Next Steps

Next steps include the search and hiring of the Navigator to launch and establish the hub (approximately 4-6 months). The following launch period is expected to occur over an approximately 3 to 6-month period.