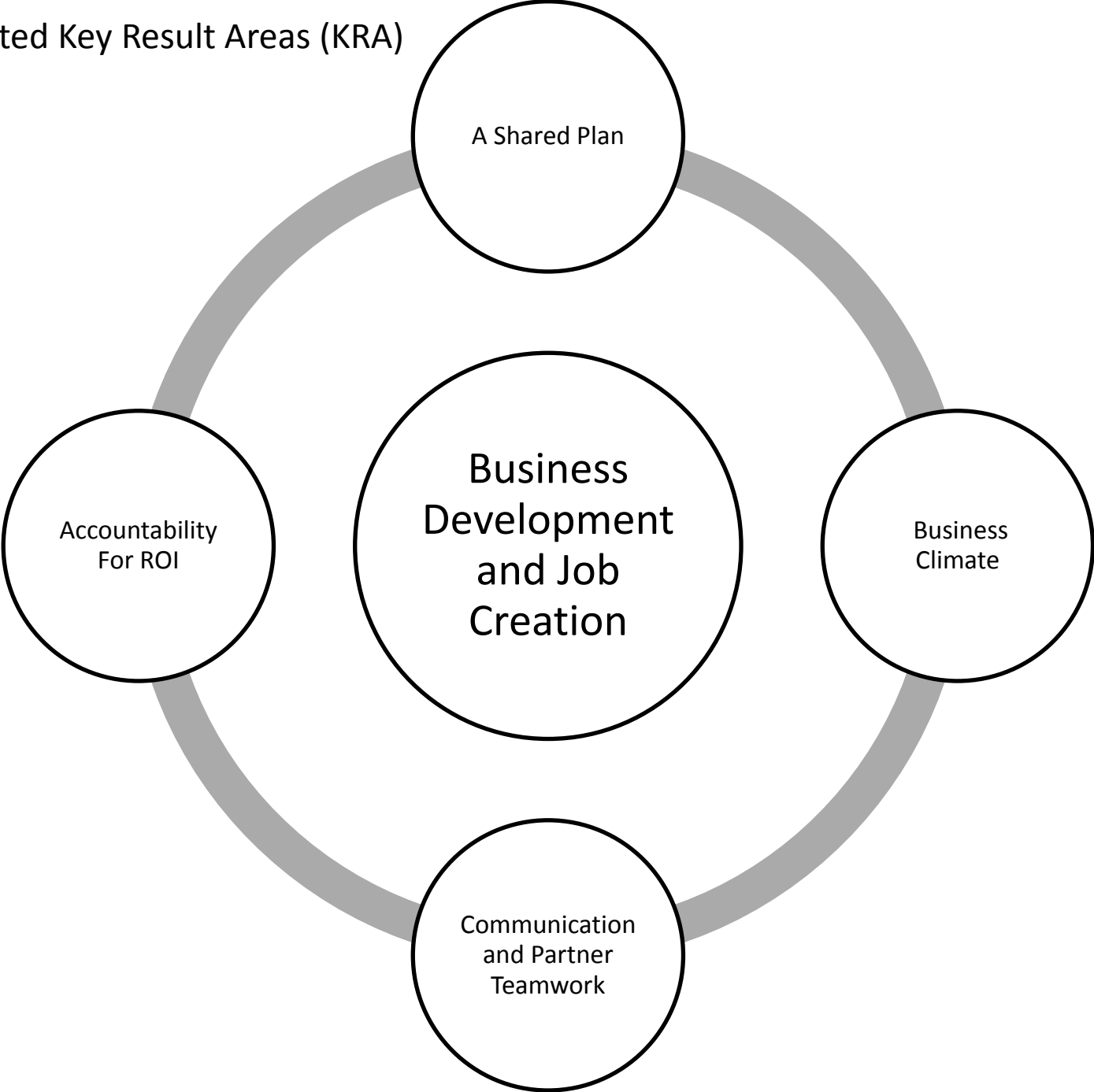


# EDP Key Result Areas

Board Discussion

July 15th, 2015

# Five Suggested Key Result Areas (KRA)



A Shared Plan

Business  
Development  
and Job  
Creation

Business  
Climate

Communication  
and Partner  
Teamwork

Accountability  
For ROI

# KRA 1: A Shared Plan

- Possible Tactics Suggested in the Discussion
  - Develop an explicit shared aspirational vision of the future.
  - Develop a statement of work (SOW) and request for proposal (RFP) to retain an external professional to help develop a baseline SWOT/ shared strategic economic development plan based on current demographics and trends.
  - Adopt a shared tactical planning process for all partners that improves clarity of expected deliverables and who is responsible.
  - Conduct periodic all partner meetings or set up a task force to pull all the partners together to status and communicate progress.

# KRA 1: A Shared Plan

## Status as of July 15<sup>th</sup>, 2015

Develop an explicit shared aspirational vision of the future.

- Action: Every Board member was requested to review the June 1995 economic development plan for Boyle County entitled “What’s Next? Choice not Chance.”
  - Current Status: Mark Waterhouse will attend the August 19th 8 a.m. EDP Board meeting to discuss the 1995 document. It is recommended the presentation be an “all partner EDP meeting” with all private Board members, staff, and elected officials being invited. Please mark your calendar.

# KRA 1: A Shared Plan

## Status as of July 15<sup>th</sup>, 2015

Develop a statement of work (SOW) and request for proposal (RFP) to retain an external professional to help develop a baseline SWOT/ shared strategic economic development plan based on current demographics and trends.

- Action: Every partner was invited to identify individuals willing and able to participate in a "working group". This group will benchmark and gather helpful "intelligence" on how other communities organize and fund economic development and draft a statement of work SOW for the Board's further consideration.
  - Current Status: The working group kicked off on July 13<sup>th</sup>. Our next meeting is August 12<sup>th</sup>. Their action items include reviewing the 47 recommendations contained in "What's Next? Choice not Chance" and identifying benchmarking EDOs and standardized questions.

# KRA 1: A Shared Plan

## Status as of July 15<sup>th</sup>, 2015

Adopt a shared tactical planning process for all partners that improves clarity of expected deliverables and who is responsible.

- Action: Every partner that has a current business/tactical plan is asked to share that document with the EDP Board before July 1st.
  - Current Status: BCIF, CVB, Chamber, and the HOD have shared tactical plans to be forwarded out to the EDP Board. Staff/Board Chairs have been asked to collectively preview the plans so that everyone has a shared understanding before discussing next steps.

# KRA 1: A Shared Plan

## Status as of July 15<sup>th</sup>, 2015

Conduct periodic all partner meetings or set up a task force to pull all the partners together to status and communicate progress.

- Action: The Board agreed to host all partner meetings quarterly with July as our next targeted meeting time.
  - Current Status: It is recommended the August 19<sup>th</sup> Mark Waterhouse presentation be an “all partner EDP meeting” with all private Board members, staff, and elected officials being invited.

# KRA 2: Business Climate

- Possible Tactics Suggested in the Discussion
  - Increase benchmarking of other communities for best practice.
  - Establish specific workforce readiness goals and objectives including education and dealing with the community's "drug problem".
  - Continue to advocate for a regulatory environment that is more business friendly.
  - Align and update incentives to be competitive.
  - Leverage regional assets as a central hub for the 5-9 counties that contribute to our local economy.
  - Pursue broadband access/speed.



# KRA 3: Communication and Partner Teamwork

- Possible Tactics Suggested in the Discussion
  - Communicate with the right people at the right time in the right way.
    - Conduct a partner working session on communication to discuss protocols, clarify roles, and develop operating guidelines.
  - Improve face to face communications; pick-up the phone more; verify through e-mail.
  - Model good conflict management by dealing directly with the person or people involved in the issue and reaffirming the importance of maintaining a healthy professional relationship.
    - Cease ambushing and back-channeling behaviors.
  - Increase community engagement and understanding of the EDP's plans and progress.
    - Hold periodic open community-wide economic development discussions.
    - Include economic development partner updates as part of regular city and county meetings.
    - Celebrate and communicate success more.
    - Project a more unified partnership that “plays well together.”

# KRA 4: Accountability For ROI

- Possible Tactics Suggested in the Discussion
  - Increase benchmarking of other communities to determine investment methods and levels.
  - Revisit and get consensus on the EDP dashboard metrics to determine desired measurable outcomes.
    - Define “quality of life” and how to measure it.
  - Establish year over year targets for dashboard metrics.
  - Develop more regular out-going communication to entire “community constituency” to communicate results.

# KRA 5: Business Development and Job Creation

- Possible Tactics Suggested in the Discussion
  - Increase economic development investment.
  - Increase marketing and intentionally be more aggressive in outreach and recruitment.
  - Target job growth within our current employer skill needs like education and health care.
  - Look to create more incubator/ start-up/ entrepreneurial opportunities.