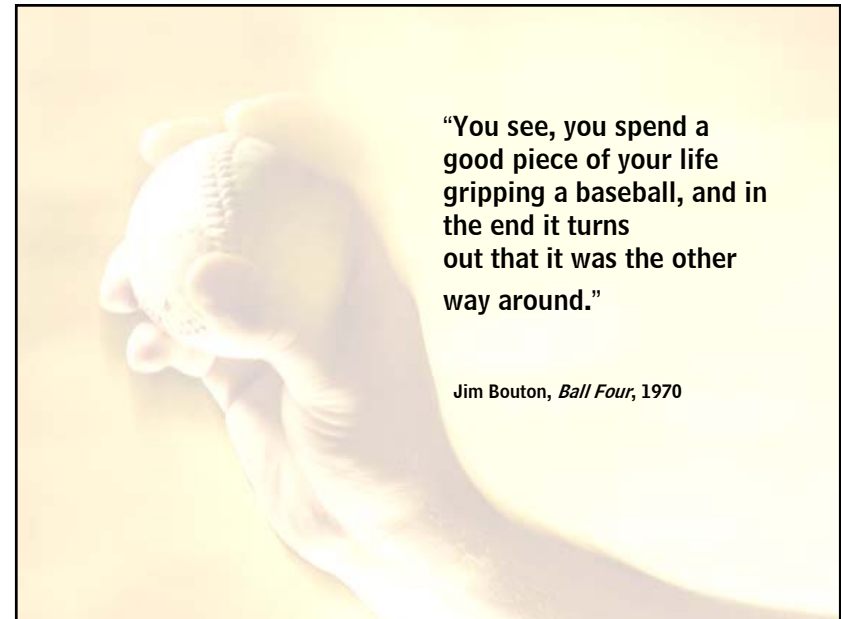


Planning and Goal Setting for Economic Development



Jim Bouton, *Ball Four*, 1970

Tonight

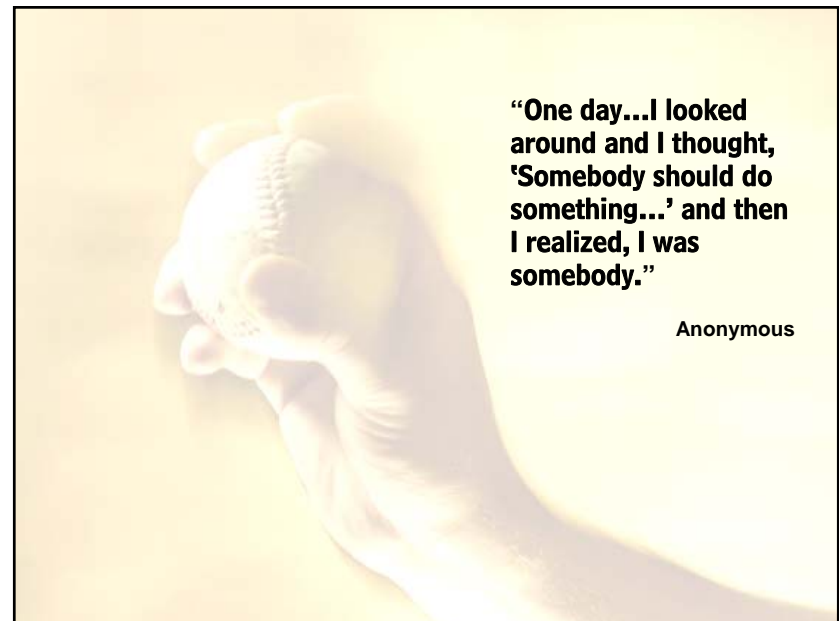
- Introductions
- Instant Replay: ED 101
- Shaping an ED Strategy
- Break (6:40 p.m.)
- Applying SWOT
- Assembling Your Team
- Turning Goals into Projects
- Wrap-up



Typical Obstacles to Development

- Lack of funding
- Lack of consensus
- Lack of leadership
- Provincial thinking
- No visible success
- No focus





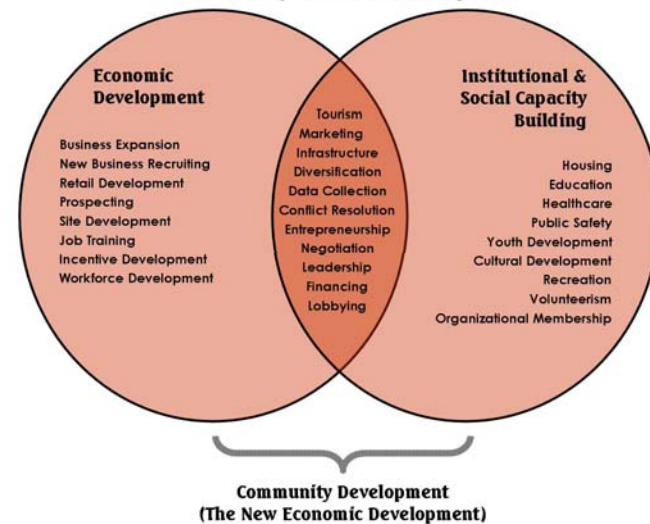
Instant Replay: ED 101

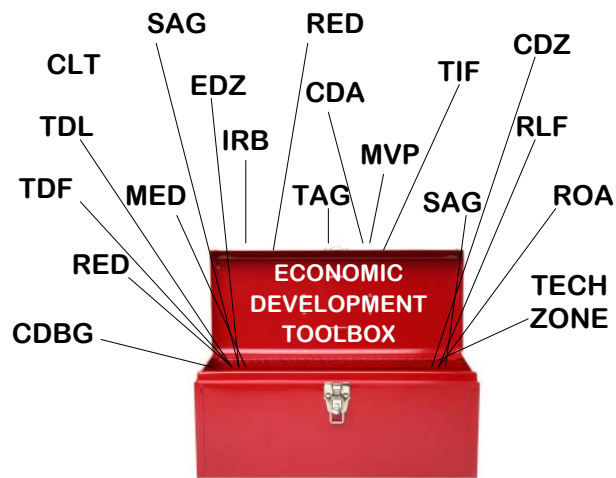
Old Approach

- Primary focus on attraction and recruitment
- Keep income in the community
- Encourage formation of new businesses
- Selling the prospect
- Focus on land, buildings, and labor



Community & Economic Development



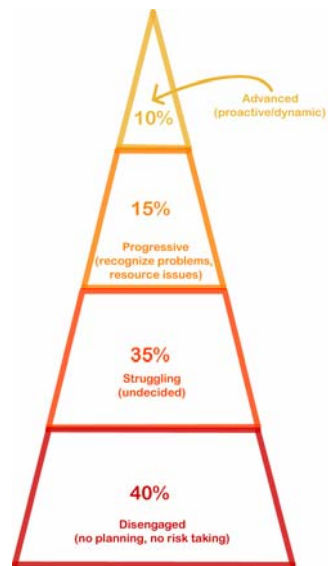


New Approach to ED

- Existing business development
- Emerging business assistance
- Business attraction and recruitment
- Workforce development
- Talent attraction
- Community Preparedness



**How does
your
community
size up?**



Focusing on Effectiveness

- 1. Client Success**
- 2. Community Readiness**



IEDC Site Success Factors

Inventory
 Labor market
 Consumer base
 Infrastructure
 Business climate
 Quality of Life
 Bottom-line figures
 Suppliers and customers

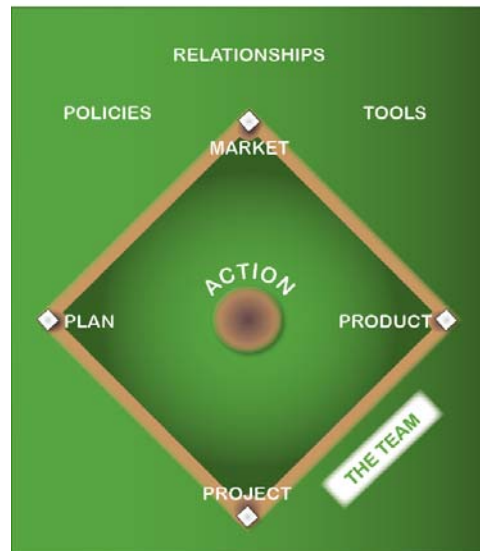


For each:

Cost
 Scale
 Quality
 Availability
 Access

SITE SELECTION FACTORS		2005	2006
Ranking			
1.	Labor costs	87.9	95.0
2.	Highway accessibility	91.4	90.9
3.	Corporate tax rate	85.0	90.8
4.	State and local incentives	86.0	88.6
5.	Availability of telecommunications services	79.8	88.3
6.	Tax exemptions	83.6	86.7
7.	Occupancy or construction costs	83.7	85.5
8.	Availability of skilled labor	87.2	85.1
9.	Energy availability and costs	82.8	82.4
10.	Availability of high-speed Internet access	85.7	82.1
QUALITY-OF-LIFE FACTORS			
Ranking			
1.	Low crime rate	67.8	70.8
2.	Ratings of public schools	56.8	64.4
3.	Housing costs	60.0	63.9
4.	Health facilities	62.1	60.8
5.	Housing availability	59.3	54.4
6.	Climate	46.5	48.6
7.	Colleges and universities in area	46.0	44.6
8.	Recreational opportunities	44.8	43.7
9.	Cultural opportunities	48.8	41.4
<small>Source: Area Development's 2006 Annual Corporate Survey</small>			

Community Readiness



Community Readiness Creates Client Success

4 P's of Marketing

- Product
- Price
- Place
- Promotion
- **Relationships**



Readiness and State Mandated Comprehensive Plans

“Compilation of objectives, policies, goals, maps, and programs to promote the stabilization, retention, or expansion of the economic base and quality employment opportunities.”



Translation...

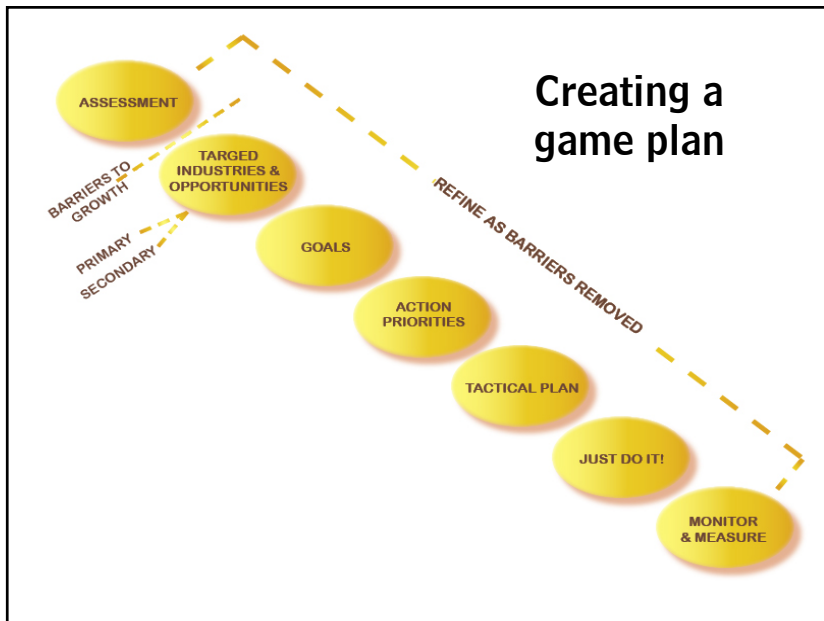
Examine

- Economic base
- Labor force
- Community SWOT
- Brownfields
- Support programs

Establish

- Targeted industries
- Inventory
- Local goals
- Local action plan





Analyzing Your Product: LQ's as a Snapshot of the Economic Base

>1 = Inflow of dollars (exporting)

1 = Production on par with local consumption

<1 = Leakage of dollars (importing)



Industry	Employed in Fond du Lac County	Location Quotient
Agriculture, forestry, fishing and hunting and mining	727	1.18
Construction	2,564	0.99
Manufacturing	10,492	2.07
Wholesale trade	1,700	0.83
Retail trade	5,743	1.06
Transportation and warehousing and utilities	1,268	0.87
Information	1,152	1.06
Finance, insurance, real estate and rental and leasing	1,741	0.61
Professional, Scientific, management, administrative, and waste management	2,499	0.41
Educational, health and social services	5,592	0.95
Arts, entertainment recreation, accommodation and food service	4,462	0.98
Other services (except public transportation)	1,150	0.74
Public Administration	2,324	1.05

Other Assessment Tools

- FCEDC produced ESRI reports
- Free online resources
- Proprietary analysis systems (LEAP, IMPLAN, etc.)
- SWOT

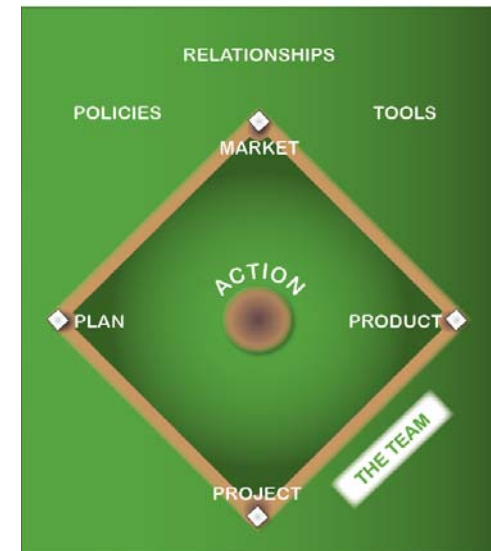


SWOT Analysis

Strengths
Weaknesses
Opportunities
Threats



Assembling a Championship Team



**Is it about
relationship marketing
or
consumer marketing?**



What does the team do?

- Establishes a welcoming, proactive, and responsive local environment
- Develops short / long range goals and action plans
- Acts as a liaison in removing local obstacles
- Shapes proactive policy decisions
- Focuses on relationship development
- Provides local networking opportunities
- May participate in prospect visits



Form Your Team

- **Wide variety of expertise**
- **Members with “team” characteristics**
- **Committed**
- **Available**
- **Discrete**



Keys to successful teamwork

- **Clear goals**
- **Commitment, time and skills**
- **Community consensus**
- **Absence of self-interest**
- **Nonpolitical agendas**
- **Adequate \$\$ resources**
- **Realistic expectations**





Playing to Win: Setting Goals

- Simple or complex
- Require community participation
- About direction
- Not objectives / tasks (activities)
- Serve as your road map
- Example: “Attract private sector investment.”



Now...

What's missing?

The answer...

- Specificity
- Measurability
- Time

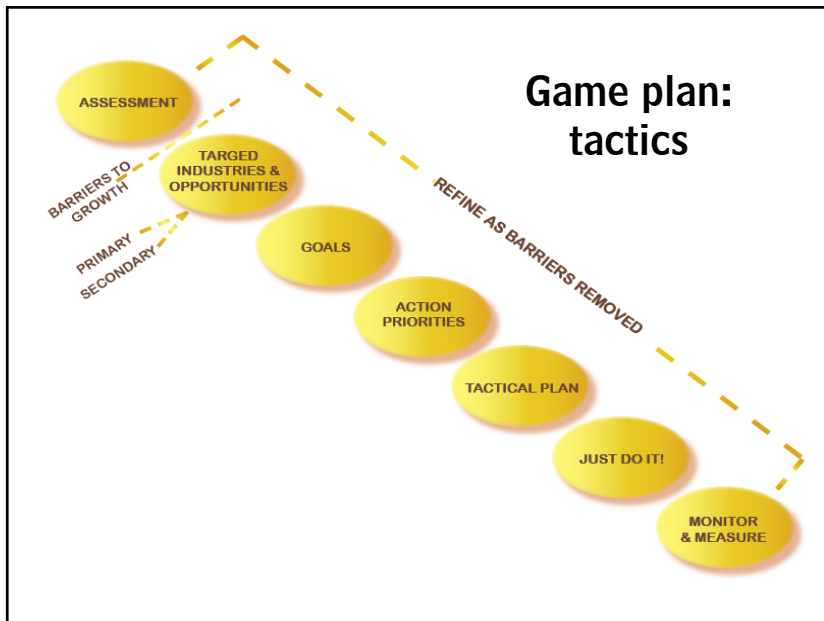
Example: “Increase/attract private sector investment of \$3 million by December 2008.”



How do you tell if the goals are right?

- Should correspond with key challenges
- Ask “Why?”
- Is there group consensus?
- Can you measure the results?



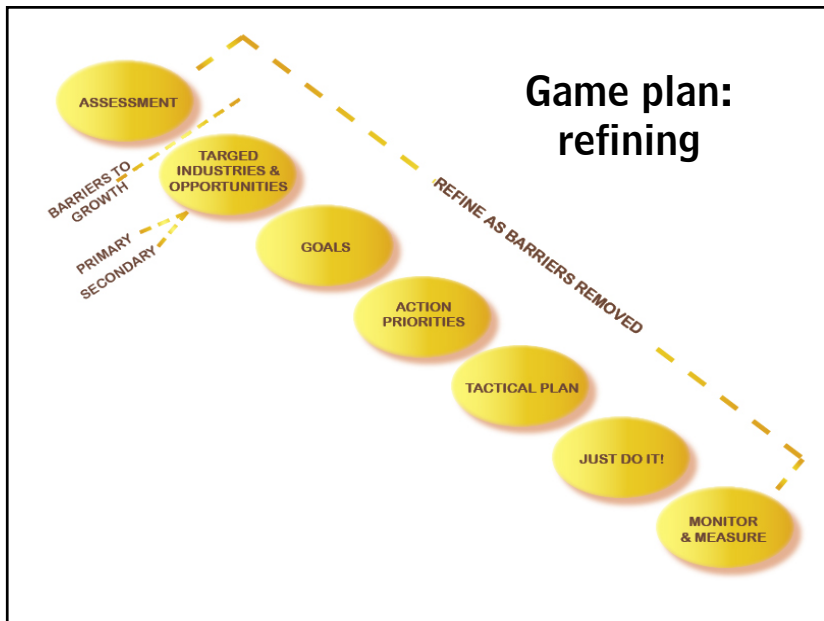


Playing to Win: Just do It!

Tactical plan = detailed activities needed to get there (blueprint for action)

- Goal: “Increase/attract private sector investment of \$3 million by December 2008.”
- Objective: “Adopt a revamped zoning ordinance by January 2008.”
- Task: “Research zoning ordinances.”





Final Pitch: Implementation



- Least successful part of the process
- Many strategic plans are never implemented
- No “implementation” document
- No short-term results
- Need to have visible success
- Accountability absent



**Incentives & Tax
Incremental Financing (TIF)
October 25**

**Business Attraction
November 29**