



# Economic Health Strategic Plan

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## Questions for Council

- What feedback does Council have on the proposed elements of the Economic Health Strategic Plan?
- Does Council agree with moving forward with the adoption of the Economic Health Strategic Plan on December 5?



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## Vision

Fort Collins is a healthy, equitable, and resilient community where people and businesses can thrive.



Sustainability

Community Belonging

Adaptation

## Why is the Economic Health of a community so important?

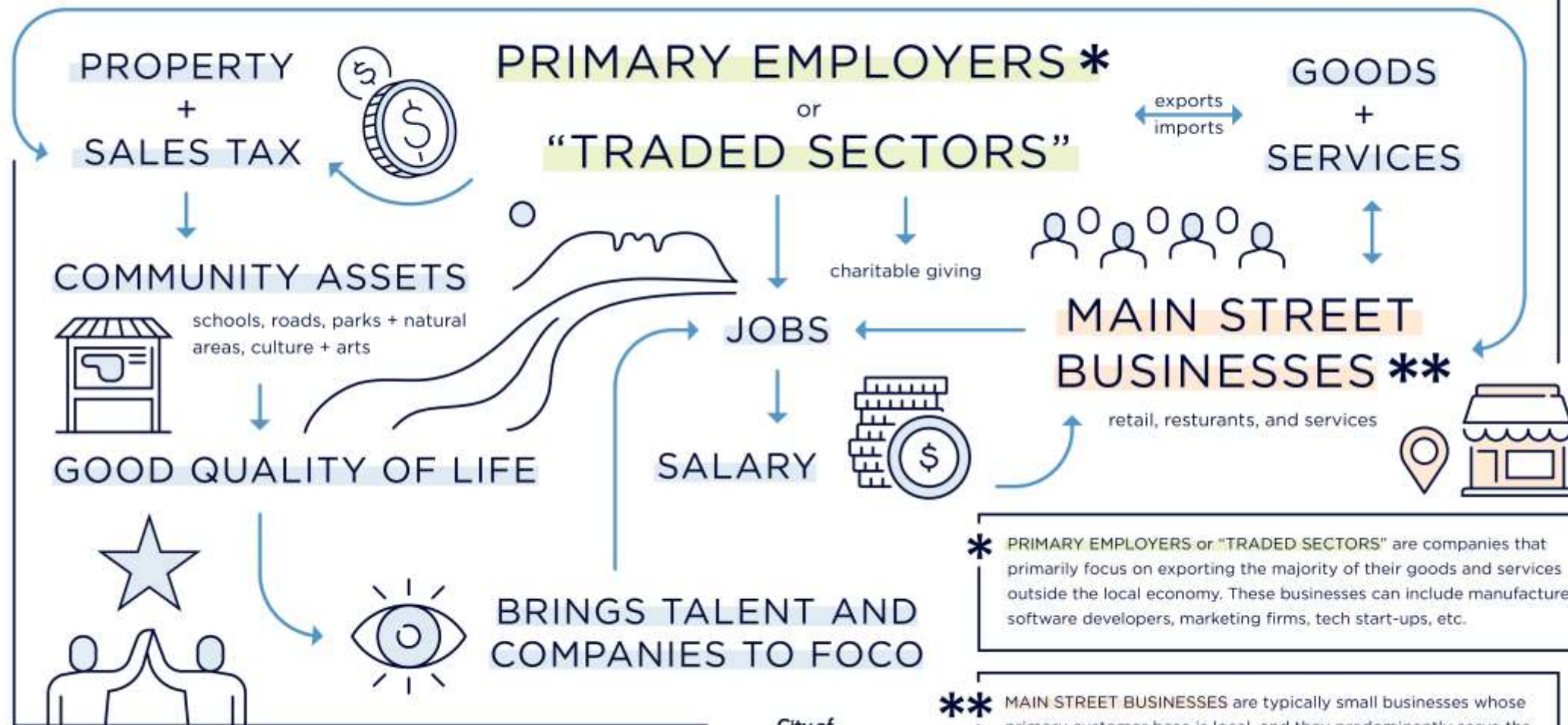
A strong economic foundation is critical for a **people-centered approach**. In order to meet social and environmental goals, we must have a healthy, inclusive economy and vice versa.

A strong economic health includes:

- Housing Affordability
- Climate Action Goals
- Small Business and Primary Employers
- Diverse workforce and job opportunities



## THE CONNECTIONS BETWEEN BUSINESS & COMMUNITY



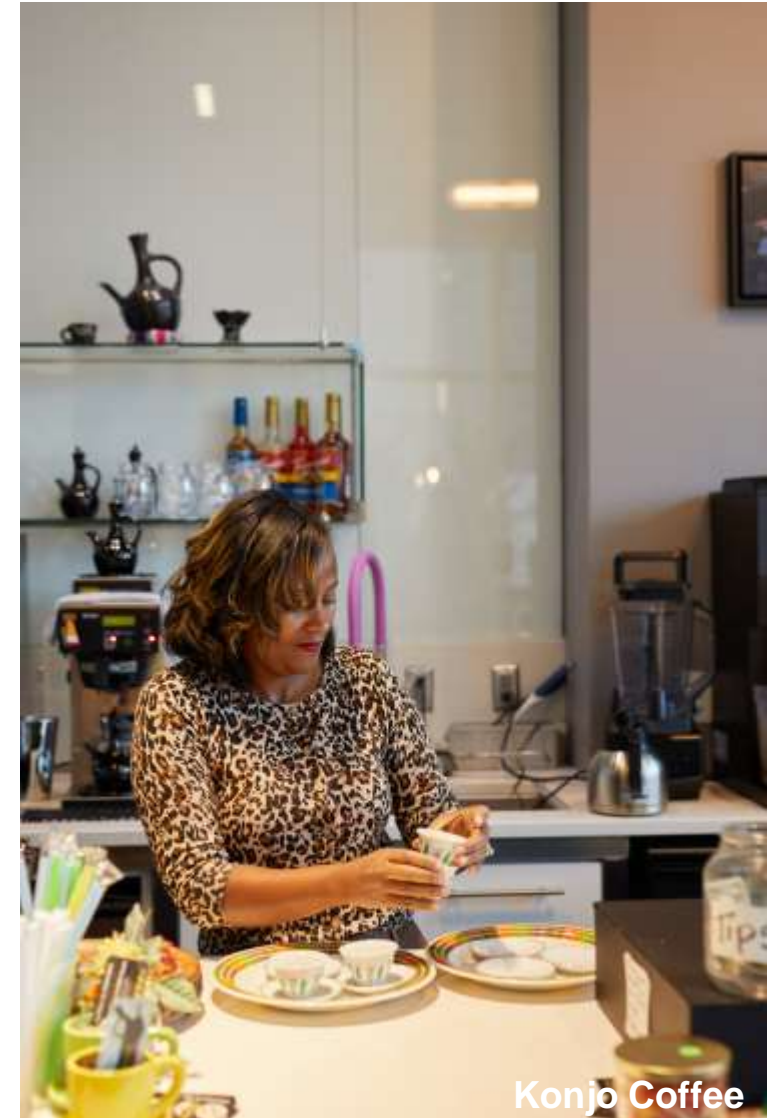
\* PRIMARY EMPLOYERS or "TRADED SECTORS" are companies that primarily focus on exporting the majority of their goods and services outside the local economy. These businesses can include manufacturers, software developers, marketing firms, tech start-ups, etc.

\*\* MAIN STREET BUSINESSES are typically small businesses whose primary customer base is local, and they predominantly serve the needs of the local community. These businesses can include retail stores, restaurants, dryer cleaners, salons, auto-shops, etc.

IN FORT COLLINS, CO

## People Success + Business Success = Community Success

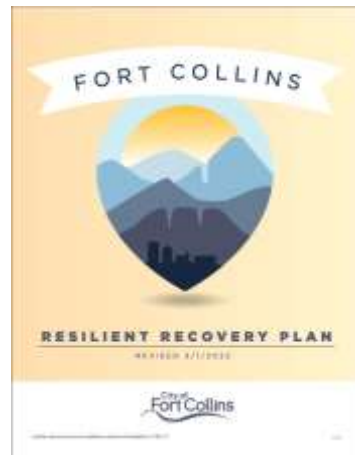
- **Goal 1:** Increase business owner representation to match the Fort Collins MSA demographics.
- **Goal 2:** Increase overall business survivability longer than five years from 45% to 50%.
- **Goal 3:** Add 1,800 new jobs in targeted traded sectors.
- **Goal 4:** Increase representation in employment within targeted traded sectors.



# Engagement Methods

- Interviews conducted by both Hickey Global and EHO
- Small Group Discussions
- Online questionnaire
- Community events: CSU Lagoon Concert and Bike-to-Work Day
- Plus, ongoing business visits and surveys

Other engagement plans referenced:



## Identify three areas or ways in which you think Fort Collins can strengthen, expand, or diversify its economy.

- **Support** industry in achieving their **sustainability goals**
- Recruitment of **new employers** to Fort Collins
- **Access to capital**/financial resources to start or grow a business

## What do you see as the biggest challenges facing Fort Collins businesses?

- Cost of doing business
- Workforce and talent
- Competing against national companies/brands (online shopping)





**Approach Business Retention, Expansion & Attraction Thoughtfully**

- Policy & structural shifts create a good business environment.
- Strategic BREA efforts strengthen and diversify economic opportunities and vibrancy.
- Attract circular economy business sectors for a more resilient community.



**Ensure Small Businesses Thrive**

- Small businesses have access to tools and resources they need to succeed.
- Mitigate negative impacts to small business operations through proactive collaboration.
- Fort Collins businesses are resilient ready.
- The creative sector is celebrated and supported for their contributions to the Fort Collins community



**Support Talent & Workforce Today and Tomorrow**

- Accessible career pathways meet needs of employers and employees, today and in the future.
- Diversity, equity, inclusion, and access (DEIA) is good business (for the individual business and community as a whole).



**Reposition Fort Collins as an Innovation Leader**

- Targeted clusters spur innovative solutions to meet community goals.
- Leverage and engage the regional assets that drive innovation.

VISION: Fort Collins is a healthy, equitable, and resilient community where people and businesses can thrive

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HP Inc

**Outcome 1.1:** Policy and structural shifts create a good business environment.

**Outcome 1.2:** Strategic business retention, expansion, and attraction efforts strengthen and diversify economic opportunities and resilience.

**Outcome 1.3:** Attract circular economy business sectors for a more resilient community.

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**Outcome 2.1:** Small businesses have access to tools and resources to succeed.

**Outcome 2.2:** Mitigate negative impacts to small business operations through proactive collaboration.

**Outcome 2.3:** Fort Collins businesses are resilient ready.

**Outcome 2.4:** The creative sector is celebrated and supported for their contribution to the Fort Collins community.

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**Outcome 3.1:** Accessible career pathways meet needs of employers and employees, today and in the future.

**Outcome 3.2:** Diversity, equity, inclusion, and access is good business (for the individual, business, and community as a whole).

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Motherlove Herbal Company

**Outcome 4.1:** Targeted clusters spur innovative solutions to meet community goals.

**Outcome 4.2:** Leverage and engage the regional assets that drive innovation.

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	Business Retention, Expansion and Attraction	Small Business	Talent and Workforce	Innovation
<b>City Plan</b> - Foster a vibrant, resilient, and inclusive economy.	X	X	X	X
<b>City Plan</b> - Support entrepreneurship and innovation.	X	X	X	X
<b>City Plan</b> - Support local, unique, and creative businesses.		X		X
<b>City Plan</b> - Ensure that an adequate and competitive supply of space and/or land is available to support the needs of businesses and employers of all sizes.	X	X		X
<b>City Plan</b> - Engage and help shape regional economic development efforts.	X	X	X	X
<b>City Plan</b> - Support the development of a skilled and qualified workforce that is connected to employment opportunities in the city and region.	X	X	X	X
<b>Resilient Recovery Plan</b> - Small businesses, creatives, and nonprofits have the resources they need to thrive.		X		
<b>Resilient Recovery Plan</b> - Safe and stable employment, current and future.	X		X	X
<b>Resilient Recovery Plan</b> - Equitable and affordable childcare is accessible.		X	X	
<b>Our Climate Future</b> - Healthy Local Economy and Jobs.	X	X	X	X
<b>Our Climate Future</b> - Zero Waste Economy.	X		X	X

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Frida Azul



Urban Monk Studios

City of  
Fort Collins

Thank you!



ForFortCollins.com



El Pueblito



BT Green & Gold



TiIT



The Fox Den



Burst Diagnostics



RedDrop

## Strengths, Weaknesses, Opportunities, and Threats Analysis

### Strengths:

- Educated workforce and strong educational institutions
- Beautiful community assets and amenities
- Quality of place
- Diversity of economy

### Weaknesses:

- Cost of housing
- Lack of affordable commercial space and site-ready land
- Insufficient workforce size
- Lack of diversity

### Opportunities:

- Upskill and reskill programs
- Retaining talent
- Branding and messaging consistency – City-wide and regionally
- Industry support of quality jobs within CHIPS Zone, life and bio science, and climate tech/circular economy

### Threats:

- Perception that Fort Collins is not business friendly
- Fees and policies to build, expand, or open a business (cost of doing business)
- Not embracing or supporting diversity in our community and workforce



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Outcome 1.1: Policy and structural shifts create a good business environment.

- Coordination and alignment between City departments and partners at the city, county, and state level to bolster businesses.
- Support and align assistance for business.

Outcome 1.2: Strategic business retention, expansion, and attraction efforts strengthen and diversify economic opportunities and resilience.

- Data-driven programs to respond and understand the needs of existing businesses.
- Target recruitment of businesses that further community goals.
- Market Fort Collins and the region as a leader in life science, clean tech, and climate solutions sectors.

Outcome 1.3: Attract circular economy business sectors for a more resilient community.

- Map and define goals to understand existing businesses within the circular economy ecosystem.
- Target recruitment of businesses within the circular economy supply chain.
- Leverage City's leadership role to encourage others to drive circular economy forward.

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**Outcome 2.1: Small businesses have access to tools and resources to succeed.**

- Access to capital.
- Streamline support such as one-stop shop hubs throughout the City.
- Ongoing support and partner local campaign.

**Outcome 2.2: Mitigate negative impacts to small business operations through proactive collaboration.**

- Capital Projects Business Liaison position

**Outcome 2.3: Fort Collins businesses are resilient ready.**

- Identify and develop resilience resources and gaps to assist businesses prepare for man-made or natural economic downturns and disasters.
- Improve access and education to certifications and programs for underrepresented businesses to increase procurement and funding opportunities.

**Outcome 2.4: The creative sector is celebrated and supported for their contribution to the Fort Collins community.**

- Collaborate and strengthen the creative sector through capacity building, business acumen, and education of the sector's value proposition to the overall community.

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**Outcome 3.1: Accessible career pathways meet needs of employers and employees, today and in the future.**

- Support opportunities and partnerships (such as NoCo Works) to advance, enhance, and future-proof workforce resilience in an evolving economy.

**Outcome 3.2: Diversity, equity, inclusion, and access is good business (for the individual, business, and community as a whole).**

- Leverage existing and emerging work to foster an inclusive community.
- Encourage the development of a platform to match underrepresented and underserved students to internships and apprenticeships with local companies.
- Continue to encourage and support continuous learning through civil conversations and dialogue around DEIA and lived experiences.

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#### Outcome 4.1: Targeted clusters spur innovative solutions to meet community goals.

- Partner and/or promote the development of technology transfer of clean tech and life science discoveries to meet Our Climate Future (OCF) and health goals.
- Partner with innovative local manufacturers to identify efforts towards reduction of greenhouse gas emissions that aligns with City and the local businesses' sustainability goals.

#### Outcome 4.2: Leverage and engage the regional assets that drive innovation.

- Map regional assets such as wet laboratory space that drives innovation in bio- and life sciences, as many companies seek to locate near Tier 1 research universities and institutions.
- Market and support agriculture tech, clean tech, and life science pilots and innovation that happens regionally.

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