



2023 Economic Health Strategic Plan

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Why is the Economic Health of a community so important?

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

A strong economic health includes engaging on solutions and solving long term challenges:

- Housing
- Climate action
- Diverse workforce and job opportunities
- Cost of doing business



Sustainability

Community Belonging

Adaptation

Resolution 2004-006
established Economic
Vitality & Sustainability
Action Group

Resolution 2011-015
City Plan Revisions -
Principles and Policies
related to Economic
Health

2012 Vision
*Fort Collins: Crafting a dynamic
culture of innovation and
stewardship to cultivate quality of
place and economic health.*

Resolution
2012-044
Economic
Health Strategic
Plan

2023 Vision
*Fort Collins is a healthy, equitable
and resilient community where
people and businesses can thrive.*

Resolution
2023-111 2023
Economic
Health Strategic
Plan

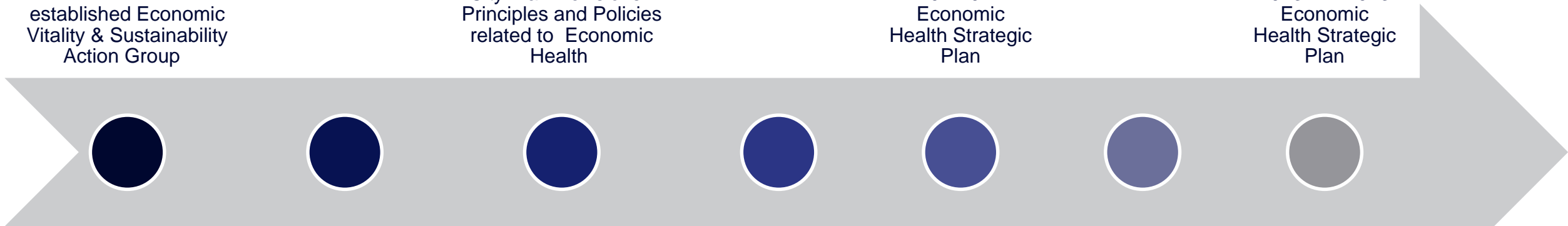
Resolution
2006-097
Economic Action
Plan

2006 Vision
*A healthy economy reflecting the
values of our unique community
in a changing world.*

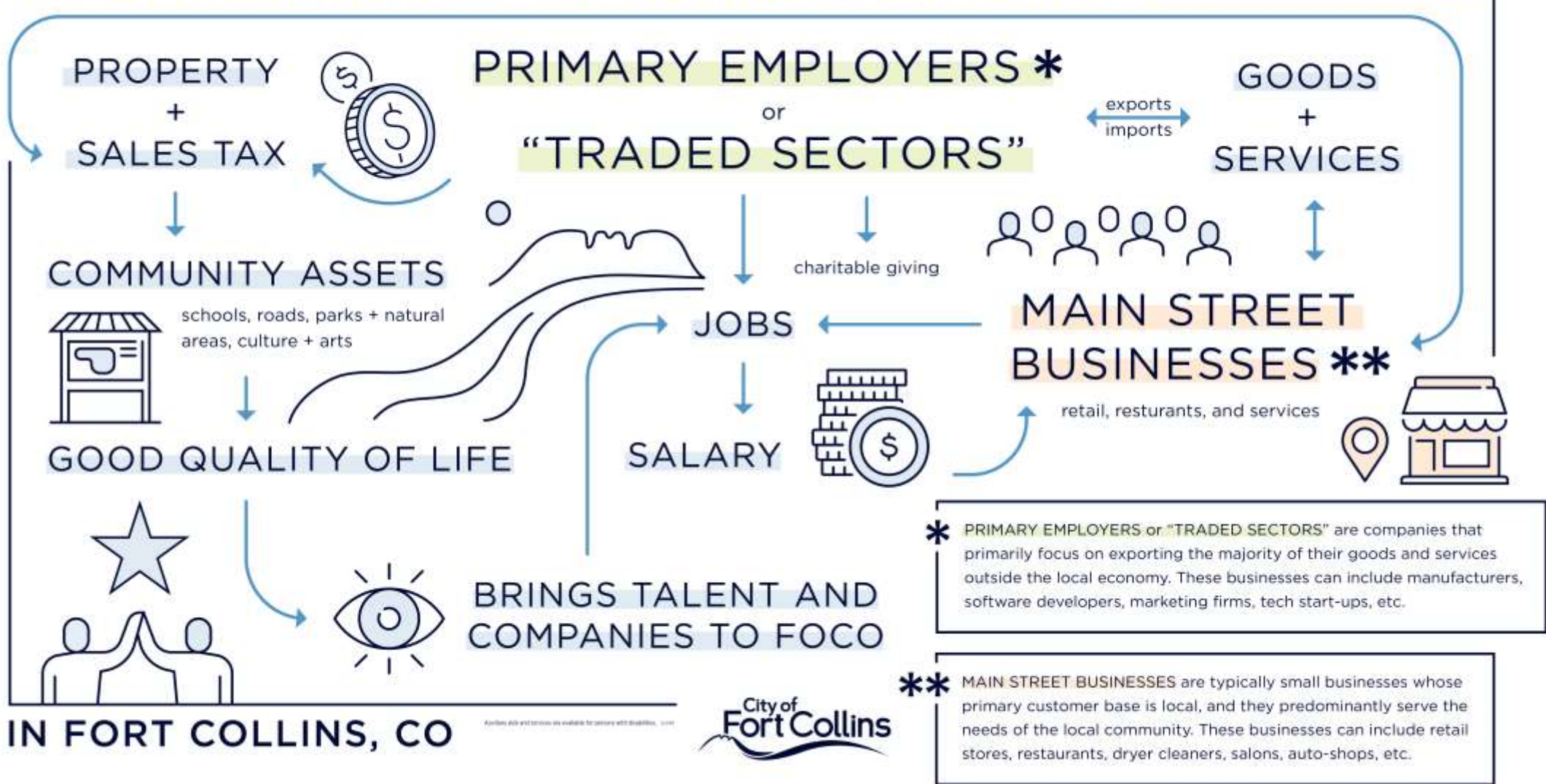
Ordinance No.
149, 2011
establishment of
Sustainability
Service Area

Resolution
2015-059
Updated 2015
Economic
Health Strategic
Plan

2015 Vision
*Promote a healthy, sustainable
economy reflecting community
values*



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.

People Success + Business Success = Community Success

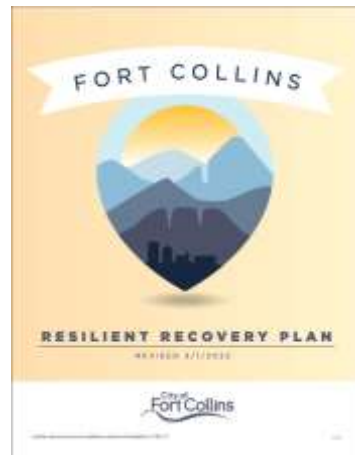


- **Goal 1:** Increase business owner representation to match the Fort Collins MSA demographics.
- **Goal 2:** Increase overall business survivability longer than five years from 45% to 50%.
- **Goal 3:** Add 1,800 new jobs in targeted traded sectors/primary employers.
- **Goal 4:** Increase representation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

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

Sustainability

Community Belonging

Adaptation

Staff recommends approval and
adoption of the
2023 Economic Health Strategic Plan,
Resolution 2023 – 111



Frida Azul



Urban Monk Studios

City of
Fort Collins

Thank you!

ForFortCollins.com



El Pueblito



BT Green & Gold



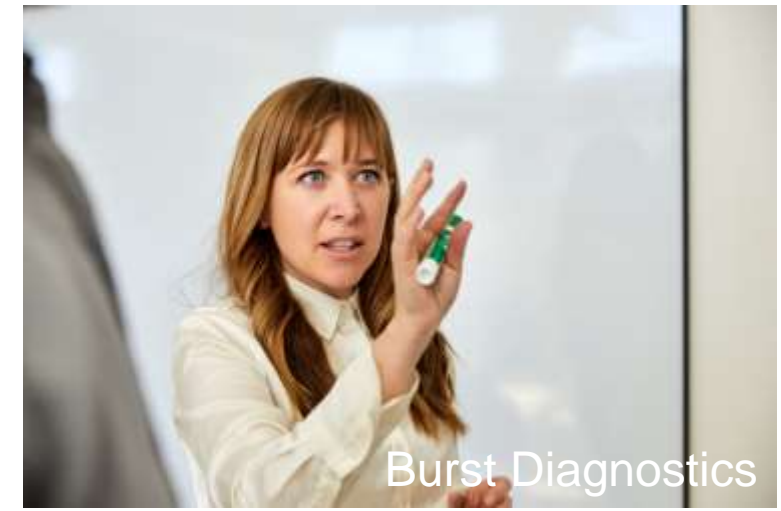
TiIT



The Fox Den



RedDrop Dx



Burst Diagnostics

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