

## Pursue an Integrated, Intentional Approach to Economic Health

*Good jobs and opportunities for economic mobility are missing for many in our community, particularly those from underserved and underrepresented populations. Processes related to doing business in the City of Fort Collins can be unclear, unnecessarily complex, and unfriendly to business customers.*

### Work Plan Items:

The goals and strategies outlined below are structured in alignment with the recently adopted Economic Health Strategic Plan, which centers on four key focus areas: Business Retention, Expansion, Attraction, and Data; Small Business Support; Workforce Development and Talent; and Innovation. It is important to recognize that these strategies are interconnected and mutually reinforcing. For instance, data plays a crucial role across all focus areas, driving effective decision-making. Likewise, workforce development is integral to fostering economic prosperity for both community members and businesses, essential for every aspect of our work. Ultimately, the success of small businesses influences the well-being of large employers, and vice versa.

### Focus 1: Business Retention Expansion Attraction and Data Goals:

- **Expand Business Retention and Expansion Program to Include Attraction (BREA)** – establish foundational groundwork for effective BREA within targeted industries.
- Develop a high-performing business research department to support the region with **access to quality economic and market data** for better decision-making.

Next Steps	Timeline Notes
<p data-bbox="203 1213 1031 1281"><b>Develop business attraction policies and procedures within targeted industries.</b></p> <p data-bbox="203 1333 1144 1591">Developing internal infrastructure, including common standards, marketing strategy, data, and metrics will prepare EHO to support business attraction efforts in the most effective way. This foundational work will aid in establishing business attraction policies and procedures to better target identified cluster industries such as life sciences, climate technology, and circular companies. These industries play a crucial role in advancing the community’s economic, social, and environmental goals.</p> <p data-bbox="203 1638 1128 1822">Additionally, strong data, research, and connections with companies already leading in these targeted industries are essential to driving this work forward. Examples of such companies include those that can foster a circular economy, strengthen local supply chains, and provide high-quality employment opportunities.</p>	Q3/Q4 - 2024

<p><b>Enhance the business retention and expansion program to support existing primary employers in identified industry clusters.</b></p> <p>This work involves establishing a data-driven program to respond to the needs of existing employers and industries. The identified cluster industries include Life Sciences, Climate Technology, Advanced Manufacturing, Information Technology, Professional, Technical, and Scientific Services, and Distribution and E-Commerce. EHO recognizes the importance of retaining and growing existing companies in Fort Collins to strengthen opportunities and economic resilience while diversifying the local economy.</p>	<p>Q3/Q4 - 2024</p>
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**Focus Area 2: Ensure Small Businesses Thrive**

**Goal:** Understand **barriers to businesses** to support small businesses (policy, MBEC, navigation of City processes).

Next Steps	Timeline Notes
<p><b>Launch Barriers to Business Assessment</b></p> <p>Implement a service agreement with Institute for Justice to analyze potential barriers to start or grow a business in Fort Collins, share findings, and actualize opportunities for improvement.</p> <p>This action item is based on the report, <b>Barriers to Business</b>, that analyzed 20 cities across the country to understand the process of starting a business and how to improve by making it cheaper, faster, and simpler. The Institute for Justice offers this assessment as a free service to municipalities who want to address cost, complexity, and delays, especially for small businesses.</p> <p>This was a challenge identified by Council as part of the Economic Health Strategic Plan adoption. <b>Ultimately, this help increase accessibility of entrepreneurship, simplify business expansion, and improve business survivability in our community</b></p> <p>This <b>assessment is free</b> to the municipality and will include engagement with stakeholders, in-depth research of current processes and regulations, a transparent way to share their findings, and an opportunity to partner in implementation.</p>	<p>Launch assessment Q3 2024</p>

<p><b>Futureproof and convert MBEC and three Business Connectors from American Rescue Plan Act (ARPA) to General Fund for long-term stability.</b></p> <p>MBEC Business Connectors meet entrepreneurs where they are at, whether it is at hosted community events and/or at one of our partnership-hosted sites.</p> <p>In 2023, MBEC held 248 client appointments, serving 131 clients/businesses who created 37 new businesses (27 businesses created in 2022 through MBEC support). Of those served, over 40% were Spanish monolingual. In addition to the 744 hours spent consulting with clients, MBEC Business Connectors support businesses navigate City processes, assist new and existing businesses meet local and state compliance, support EHO small business engagement and outreach, and provide critical advice on policy and program development impacting small businesses and entrepreneurs.</p> <p>The MBEC ties into the Economic Health Strategic Plan goals through business survivability (ensuring businesses start off on the right foot) and increase representation among small business owners.</p> <p>The MBEC is the only service of its kind in the region.</p>	<p>BFO – Q4 2024</p>
<p><b>Advance shared entrepreneurial workspaces, including shared commercial kitchen, ecosystem, and resource plan.</b></p> <p>Develop a business plan for shared entrepreneurial workspace and commercial kitchen use to fill local gaps.</p> <p>This project will create a (feasibility study) shared commercial kitchen and co-working space to help fill a gap in the food business and entrepreneurial ecosystem. With the increase in entrepreneurial food businesses, particularly in our underserved and underrepresented communities, Fort Collins has some infrastructure challenges to best support these endeavors.</p> <p>There are currently four commercial kitchen spaces, but we are told there is greater demand than available. Larimer County Health does not keep a record of shared commercial spaces and it can be challenging for new food businesses to find space and stay in compliance with local health and safety mandates.</p> <p>-Technical assistance - workshops and 1x1 help from MBEC and other support organizations in launching a successful business, required ServSafe Training (offered in at least English and Spanish), and full compliance and permitting navigation, commercial lease education, networking, and entrepreneurship collision.</p>	<p>Q4 2024 plan complete</p>

<p>-Incubation - programming to test concepts prior to launching a brick and mortar</p> <p>-Shared space is also missing for entrepreneurs since the closure of Galvanize. Tech and non-food start-ups could benefit from a shared space and connections, knowing that women and entrepreneurs of color receive only 1-2% of venture capital funding. These natural opportunities to build relationships and connections are proven to build resiliency within businesses during times of disruption. This hits on both the Recovery Plan and the Economic Health Strategic Plan.</p>	
<p><b>Resource a Development Business Liaison and Program</b></p> <p>Create a position modeled from Capital Projects Business Liaison to support all businesses going through review process.</p> <p>The intent of the program is to reduce the negative impacts on businesses navigating the planning and zoning processes (this can be due to inexperience, high costs, delays, and complexity) by providing early warnings and smoother process flow.</p> <p>Small businesses are more likely to reuse, upgrade or redevelop existing buildings and sites. Given City’s standards for architecture, landscaping, bike/pedestrian infrastructure, historic preservation, stormwater management, energy/water conservation and other community priorities, reusing existing properties can result in complex and costly design processes. These costs can be unequally burdensome on smaller projects and inexperienced development customers. The Economic Health Office is often pulled into these projects after perceived setbacks. This program is intended to lessen and/or remove building/development barriers, and a smoother customer experience.</p>	<p>BFO Q4 2024 Hire Q1 2025</p>
<p><b>Support other initiatives and policies that have economic implications (such as Land Use Code (LUC) Phase 2, 15-minute Cities, energy/water efficiency tied to OCF).</b></p> <p>Support other departmental/Council priorities including 15-minute Cities commercial use, Land Use Code Phase 2, Building Performance Standards, Water Supply Requirements.</p> <p>The Economic Health Office can be the business perspective for new policies and initiatives.</p>	<p>Ongoing</p>

**Focus 3: Workforce and Talent**

**Goal: Support and accelerate workforce training programs** focused on reskilling and upskilling, including underserved and underrepresented communities, to unlock new opportunities.

Next Steps	Timeline Notes
<p><b>Prioritize Economic Health workforce partnership investments to advance and accelerate upskilling and reskilling opportunities (including continued support for the Talent DEIA Series).</b></p> <p>By focusing on industries with significant talent opportunity, Fort Collins aims to proactively tackle workforce shortages and ensure a skilled and competitive labor pool. Programs that prioritize reskilling, upskilling, and equipping individuals with future-ready skills within these industries across all occupation levels. Given the dynamic economic landscape and the shifting nature of occupations due to the emergence of new technologies, EHO wants to ensure the community has access to career pathways for both the present and the future, including supporting populations that have historically been underserved.</p> <p>Building relationships with key regional partners is vital to workforce development in Northern Colorado. Partners include but not limited to CSU, FRCC, PSD, OEDIT, Innosphere Ventures, NoCo Works, and the DEIA Talent Network, all of whom collaborate to address workforce and economic mobility opportunities.</p> <p>Driving inclusive economic mobility requires industry partnerships. For instance, through the DEIA Talent Network, EHO can help support local employers in attracting and retaining diverse talent, thus creating a stronger sense of community belonging.</p>	<p>Existing; Q3/Q4 - 2024</p>

**Focus 4: Innovation**

**Goal: Coordinate and leverage economic opportunities in innovation** with institutional partners to leverage historic federal funding to address workforce and economic upward mobility within targeted industries.

Next Steps	Timeline Notes
<p><b>Partner with Innosphere Ventures on workforce and entrepreneurship opportunities in the NSF CO-WY Engines</b></p> <p>The CO-WY Engine is a groundbreaking initiative led by Innosphere Ventures that will catalyze a series of significant outcomes to reshape the landscape of</p>	<p>Existing; Q3/Q4 - 2024</p>

<p>reliable climate technologies and economic development in Colorado and Wyoming. Spanning from environmental monitoring to predictive analytics, the CO-WY Engine will drive the development and commercialization of advanced climate-resilient technologies – technologies that will support communities and industries to monitor, mitigate, and adapt to climate challenges.</p> <p>Engine is committed to building a skilled workforce equipped to meet the demands of a changing climate technology sector through targeted educational and training initiatives (including reskill, upskill, new skill ‘RUN’) to ensure economic mobility opportunities for local communities. The CO-WY Engine workforce initiative is grounded in local needs and perspectives in the innovation process to ensure economic benefits reach diverse and underrepresented communities.</p>	
<p><b>Identify Circular Economy Workplan and Resource Needs.</b></p> <p>Shifting towards circular practices not only aligns with organizational sustainability goals, but also enhances business operations and resilience in the face of climate change and an evolving economy.</p> <p>The Circular Economy Workplan outlines goals and objectives aimed at advancing the transition to a more Circular Economy. The Workplan specifies that an internal infrastructure and preliminary work will be necessary to effectively bolster a local circular economy. Some of the foundational groundwork that the City should invest in includes creating an asset map of the current circular ecosystems, their gaps, and emerging opportunities, as well as defining measurable goals and metrics to track Fort Collins’ progress in transitioning to a more circular economy.</p>	<p>Q3/Q4 - 2025</p>

**Department Lead:** Economic Health Office (EHO)

**Internal Partners:** City Manager’s Office, Utilities, Community Development and Neighborhood Services, FC Moves, Transfort, Finance, Real Estate Services, Social Sustainability and Environmental Services

**External Partners:** Business Community/Industry, NoCo Works, Educational Partners (PSD, FRCC, CSU, Aims), Larimer County Economic and Workforce Development, Larimer Small Business Development Center, Office of Economic Development and International Trade (OEDIT), Fort Collins Area Chamber of Commerce, Innosphere, NoCo REDI and NoCo Biz Connect

## **Challenges and Trade Offs:**

An intentional, integrated approach to economic health is not without its challenges and tradeoffs to and from other Council and community priorities. Examples of these listed below:

- Increase cost of doing business
  - Impact fees, timing, and unintended policy implications
- Politically controversial
- Competing priorities amongst community goals
- Market factors
  - Examples: interest rate, inflation, real estate valuations
- Perceived as non-business friendly
- One size does not fit all
- Growth and space challenges
  - Site readiness, infrastructure (transportation, electricity, broadband) access, zoning
- Tensions across the organization
- Workforce readiness and retention
- Limited tools