



AGENDA ITEM COMMENTARY

MEETING NAME:	Economic Development Corporation
MEETING DATE:	10/1/2024
ITEM TITLE:	Consider and take appropriate action on strategic plan update
STAFF INITIATOR:	Danielle Sweat- EDC Director

BACKGROUND:

In the summer of 2023, the EDC board adopted a new strategic plan. It's been a year, so I'd like to go over a few things that we still need to focus on.

Goal #1: Cultivate relationships

This is something we are strong in. One thing we haven't done is touring businesses. My concern is the reality of that goal. Some of our businesses seem hard to get into. Everyone's schedules seem to be busy, and our EDC meetings are always packed.

The other thing we haven't looked at is an incubator program. My biggest concern is our lack of buildings. With what we do have, do we want to push sales tax creators over an incubator program?

Goal #2: Property Development

This is probably our weakest link. We have closed on two pieces of land on main street, working toward our goal, but we have a long way to go. I think we need to take a look at that whole section as a board.

Goal #3: Business Recruitment

Still not our strongest, but it's something we are working on. The biggest issue we have in our region is the lack of a representative from the governor's office for our region. Continuing to travel with High Ground members and attend conferences/events provides us exposure to site selectors.

Goal #4: Branding and Marketing

This goal is COMPLETE! I know that marketing will evolve as we evolve. This will be an ongoing process.

Goal #5: Organizational Management

Is there board training you guys want me to coordinate? I know there are some virtual trainings I can do? If we are going to have to amend our strategic plan, we could do a half day training then? I have heard from other regions that the governor's office will do training, and as I said before, we are lacking a rep currently...

EXHIBITS:

Digital copy of strategic plan

COUNCIL ACTION/STAFF RECOMMENDATION: