



Office of Economic Development + Innovation

Departmental Business Plan

FY2019-2021

raleighnc.gov





TABLE OF CONTENTS

Manager’s Message	3
Office Vision & Mission	4
Guiding Documents	4
City of Raleigh Organizational Values	4
Office at a Glance	5
Talent Recruitment & Retention	5
Financial Management	6
SWOT, Objectives, Initiatives, Performance Measures	7
Objective 1	9
Objective 2	10
Objective 3	12
Objective 4	13
Objective 5	15
Strategic Resourcing	16
Initiatives Overview	18
Performance Measures Overview	20



Manager's MESSAGE:

It is my pleasure to serve as Manager for the Office of Economic Development + Innovation. Currently, we are a team of six committed to promoting business investment and jobs throughout Raleigh. The team continues to emphasize fostering small business development while also supporting business recruitment, job creation, workforce development, innovation and entrepreneurship. Being a small but mighty team, we rely heavily on strategic partnerships to achieve our city's fullest vision of economic development.

Economic Development + Innovation staff conducted several planning sessions to create the Office's business plan to guide staff's work over the next two years. The Economic Development + Innovation business plan sets several priorities that allow the team to make continued progress on City Council's goals and the approved strategic plan. The Business Plan uses performance measurement and data analysis that will help provide transparent communication on the successes and challenges for our city's economic activities. The initiatives in the Economic Development + Innovation business plan include continuing the team's efforts to spark and foster small and minority business development through grants and other assistance. Also, initiatives promote collaboration on workforce development so that citizens will have opportunities to get the education and skills needed to be employed. Finally, while we are fortunate to live in a growing city, we are committed to equity in all facets of economic development. As a part of our commitment to equity, this plan continues to encourage business development and assistance in the economic development target areas of our city.

I am honored to be leading the Office of Economic Development + Innovation during fiscal year 2018-2019. Economic Development + Innovation is a team activity and the city is fortunate to have collaborative partners that include Wake County, Greater Raleigh Chamber of Commerce, State of North Carolina, Downtown Raleigh Alliance, Capital Area Workforce Development, members of the nonprofit community and many other committed organizations. Additionally, the city has strong working relationships with many businesses in Raleigh which lead to successful public-private partnerships that create investment and jobs in our community. With a hardworking city economic development team and these effective, collaborative partnerships, the city is in a strong position for quality and equitable growth which will lead to prosperity for all.



Veronica Creech
Manager of Economic Development + Innovation



Our VISION:

A Raleigh with a thriving and diverse economy, robust partnerships and innovation supporting large and small businesses and entrepreneurs, where everyone is fully employed and benefiting from greater prosperity for all.

Our MISSION:

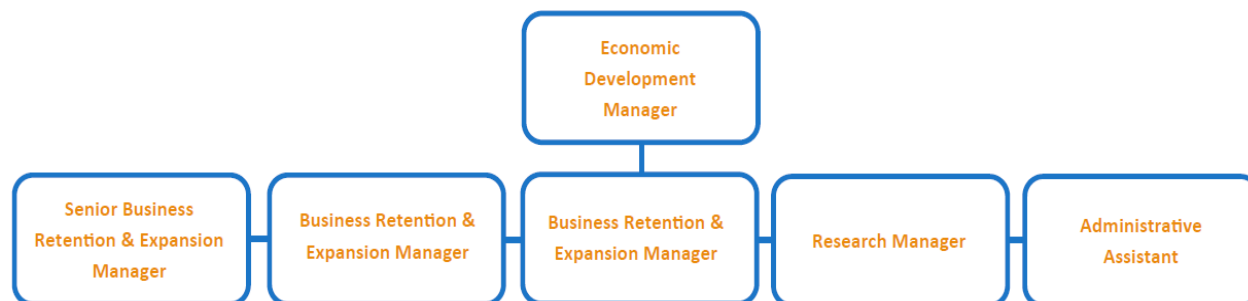
The City of Raleigh Office of Economic Development + Innovation functions as the primary economic development agency for the City to assure continued growth and investment in Raleigh. The office's focus is on business retention, business recruitment, marketing/public relations, product development and workforce development.

Our Key GUIDING & GOVERNING DOCUMENTS:

- City of Raleigh Strategic Plan
- 2030 Comprehensive Plan
- Council Approved Economic Development Policies & Grants
- Wake County Economic Development Edge 5 Strategic Plan
- Wake County Competitive Benchmark Analysis

City of Raleigh's ORGANIZATIONAL VALUES:

<p>ri-spon-siv-nis</p> <p>[RESPONSIVENESS]</p> <p>Committing to timely and thoughtful customer service</p> <p>With the advancement of technology, we are available to the public 24 hours a day. The potential well-being of our community depends on the availability of good information. With a focus on customer service we emphasize timely communication in public safety and other critical services. Improving communication tools in social media addresses the needs of our employees and our infrastructure.</p>	<p>in-teg-ri-tee</p> <p>[INTEGRITY]</p> <p>Being fair and equitable</p> <p>We expect employees to be responsible for their actions both professionally and personally and will do the right thing at all times. Our employees are committed to equity and fairness. We interact with our public, our elected officials, and with one another with sincerity. We reinforce this value throughout our organization.</p>	<p>ri-spekt</p> <p>[RESPECT]</p> <p>Honoring other perspectives and appreciating different views</p> <p>Working with humility, honor, and dignity helps foster goodwill and partnership with our residents. There is a strong spirit of mutual appreciation that exists among staff and departments. Building on this foundation, we diversify our workforce so that the community can see themselves in our efforts and initiatives.</p>	<p>kuh-lab-uh-rey-shuhn</p> <p>[COLLABORATION]</p> <p>Encouraging partnerships and information sharing</p> <p>By incorporating diverse perspectives and experiences, we increase our likelihood of success. Inclusion of multiple viewpoints allows for information sharing across departments and throughout the City. Having established partnerships with residents, stakeholders, and other government agencies enhances the way we deliver on our services, major projects, and long range planning efforts. We extend the way we communicate with our community, hear their concerns, and address the pressing needs of our growing community.</p>
<p>on-uh-stee</p> <p>[HONESTY]</p> <p>Remaining true to our actions</p> <p>In order to promote credibility and trust with the public, we are transparent, accountable, and fair. Being responsible for our actions, even when in error, is a part of our culture. We garner more credibility with our residents and fellow staff if we are more open about the challenges we face with each project initiative.</p>	<p>dih-vur-si-tee</p> <p>[DIVERSITY]</p> <p>Including multiple perspectives, unique ideas, and a cross-section of people</p> <p>Our community is ever changing. People from all over the world are coming to Raleigh and calling this their home. With multiple backgrounds, our community has a wide range of ideas, needs, and priorities. In order to accurately represent the broad range of perspectives, we aim to build a team that mirrors our residents. Our work is benefited from incorporation of varying experiences and diverse voices.</p>	<p>stoo-erd-ship</p> <p>[STEWARDSHIP]</p> <p>Being accountable and responsible for our work</p> <p>In order to maintain public trust, we operate with accountability and responsibility. Our thoughtful management of fiscal, environmental, and physical resources demonstrates our commitment to excellence. As we look to the future, we aim to use new metrics and data analysis to help us improve the way we engage with the public, provide core services, and share our information externally.</p>	<p>ih-nish-ee-uh-tiv</p> <p>[INITIATIVE]</p> <p>Empowering problem solving, seeking new opportunities</p> <p>Living in a dynamic community requires that we have a team that feels empowered to take on challenges and seek new opportunities for productivity. Having a proactive approach to problem solving enables creativity and fosters new ideas. We take actions in many areas of our work that help streamline processes and provide clarity about vision and goals. Leadership encourages those employees who demonstrate positive energy and drive.</p>

Our **OFFICE AT A GLANCE:**Our **Resources:**

	FY17	FY18	FY19
Budget	\$2,664,639	\$2,648,561	\$2,511,557
Full-Time Positions (or FTE)	6	7	6
Part-time (optional)	0	0	0

TALENT RECRUITMENT & RETENTION

Please note the Talent Recruitment & Retention section will be completed in summer 2018.

	FY18	FY19, July-Dec	FY19, Jan-Jun	FY19
Turnover Rate				
City of Raleigh				
COR Department A				
Benchmark City 1 Dept.				
Benchmark City 2 Dept.				
Benchmark City 3 Dept.				
	FY18	FY19, July - Dec	FY19, Jan-Jun	FY19
Average Days to Hire				
City of Raleigh				
COR Department A				

Semi-Annual Updates:

**FINANCIAL MANAGEMENT**

Departmental	FY18	FY19	FY19, July - Dec	FY19, Jan-Jun	FY19
	Budgeted expenditures		Actual % of budget spent		
Personnel	509,861	436,722	%	%	%
Employee Benefits	139,169	142,438	%	%	%
Operating Expenditures	952,719	1,013,719	%	%	%
Interfund Expenditure	70,000	-	%	%	%
Special Programs and Projects	256,812	268,678	%	%	%
Capital Equipment	-	-	%	%	%
Total	\$1,928,561	\$1,861,557	%	%	%
	FY18	FY19	FY19, July - Dec	FY19, Jan-Jun	FY19
	Budgeted revenue		% of revenue collected		
Revenues	\$6,000	\$6,000	%	%	%

Capital Categories	FY18	FY19	FY19, July - Dec	FY19, Jan-Jun	FY19
	Budgeted revenue		% of revenue collected		
Building Upfit Grant	500,000	500,000	%	%	%
Façade Improvements	50,000	50,000	%	%	%
Innovation Fund	70,000	100,000	%	%	%
Small Business Grant	100,000	-	%	%	%
Total	\$720,000	\$650,000	%	%	%
	FY18	FY19	FY19, July - Dec	FY19, Jan-Jun	FY19
	Budgeted revenue		% of revenue collected		
Transfer from General Fund	650,000	650,000	%	%	%
Transfer from Economic Development	70,000	-	%	%	%
Total	\$720,000	\$650,000	%	%	%

Semi-Annual Updates



OFFICE OF ECONOMIC DEVELOPMENT + INNOVATION

Purpose: To encourage the creation, retention and expansion of new and existing businesses through the creation of jobs and capital investment, with a focus on small businesses and targeted industry sectors across all areas of the city.

Office Key Performance Measures:

- Value of investments made by business utilizing ED+I policies/toolkit
- Total number of company announcements and associated job creation
- Value of grants awarded to small and minority-owned businesses through ED+I toolkit

SWOT

Strengths:

Strength 1: Raleigh has a positive community perception nationally as a growing tech and entrepreneurial community.

Strength 2: The ED+I team is collaborative, talented, and hardworking, with diverse knowledge and work experience.

Strength 3: Raleigh has experienced a lot of success and growth. The City of Raleigh is financially strong, enabling the expansion of service delivery to meet the needs of businesses and citizens.

Strength 4: The City has collaborative partners and an engaged business community that have a desire to partner.

Strength 5: The ED+I team has established grant programs within our department budget and has identified other grant programs and tools across the city that can be used to encourage small business development.

Weaknesses:

Weakness 1: The ED+I office was established only a few years ago, is a small team, with several new staff members, resulting in a steeper learning curve for understanding City operations, processes, and priorities within other departments.

Weakness 2: There are several partners in workforce development and small business assistance that the ED+I team needs to build relationships with.

Weakness 3: We need to better tell our story through external communications of programs and resources that can benefit local businesses.

Weakness 4: The processes, policies, and framework for grants and operations need to be refined.

Weakness 5: There are limited resources that make it difficult to meet all economic development demands.

Weakness 6: There has been limited engagement with the local business community outside of Downtown Raleigh.



Opportunities:

Opportunity 1: Shifting priorities with change in leadership allows for new areas of focus.

Opportunity 2: Collaborate with other departments on projects, initiatives, programs, and engagement with industry stakeholders and the community.

Opportunity 3: Learn from benchmark communities and apply what we learn to Raleigh.

Opportunity 4: Identify opportunities to engage with small and disadvantaged businesses.

Opportunity 5: Identify opportunities to strengthen partnerships to help businesses and residents with workforce needs and business assistance.

Opportunity 6: Identify communication channels and opportunities to share the successes of businesses and how the City is supportive of business growth.

Opportunity 7: Analyze data and performance measures to better track progress on department and Strategic Plan initiatives by investing in data-driven resources and improving data handling capabilities.

Opportunity 8: Focus on areas in Raleigh that need additional jobs and investment to ensure economic equity throughout the city.

Threats:

Threat 1: Limited resources that make it difficult to meet all economic development demands.

Threat 2: Growth, density, and higher real-estate costs present challenges to retaining and recruiting small businesses, entrepreneurs, and talent.

Threat 3: State and federal legislation can negatively impact business.

Threat 4: Changes in the economy can affect our community and focus.

Threat 5: House Bill 2 still presents some perception challenges for Raleigh for companies looking to establish, relocate or expand their operations.



Objective 1: Promote and prioritize equitable economic development

SWOT Alignment - This objective addresses: Strength Number: 4

SWOT Alignment - This objective addresses: Weakness Number: 4

SWOT Alignment - This objective addresses: Opportunity Number: 1

SWOT Alignment - This objective addresses: Threat Number: 1

Strategic Plan Alignment: Economic Development & Innovation Objective: 2 Initiative: 2.4

Initiative 1.1: Identify ways to incorporate equitable economic development into business operations, including FY2020 Business Plan.

Initiative 1.1 will begin in FY2019 and continue until part of business practice

Initiative 1.2: Incorporate equitable economic development into grants/contracts

Initiative 1.2 will begin in FY2019 and continue until part of business practice

Performance Measure #1: Value of grants awarded to small and minority-owned businesses through ED+I toolkit



Objective 2: New business attraction and recruitment: Attract new jobs and investment to Raleigh

SWOT Alignment - This objective addresses: Threat Number: 2

SWOT Alignment - This objective addresses: Threat Number: 5

SWOT Alignment - This objective addresses: Opportunity Number: 6

SWOT Alignment - This objective addresses: Opportunity Number: 7

SWOT Alignment - This objective addresses: Opportunity Number: 8

SWOT Alignment - This objective addresses: Weakness Number: 3

SWOT Alignment - This objective addresses: Strength Number: 1

SWOT Alignment - This objective addresses: Strength Number: 3

SWOT Alignment - This objective addresses: Strength Number: 5

[Strategic Plan](#) Alignment: Economic Development & Innovation Objective: 2 Initiative: 2.3

Strategic Plan Alignment: Economic Development & Innovation Objective: 2 Initiative: 2.1

Initiative 2.1: Promote Raleigh’s competitive advantages through marketing initiatives, trade shows, storytelling and media relations with internal and external partners including local, county, and state organizations.

Initiative 2.1 will begin in FY2019 and anticipated to end in >FY2021

Initiative 2.2: Develop and promote key community metrics to position Raleigh through marketing materials (small business resource guide, grant materials), proposals, social media, digital newsletter, and website.

Initiative 2.2 will begin in FY2019 and anticipated to end in FY2019

Initiative 2.3: Generate new business opportunities by cultivating relationships with site selection consultants, real estate brokers and developers through participation in trade shows, industry events and targeted recruitment trips.

Initiative 2.3 will begin in FY2019 and anticipated to end in >FY2021

Initiative 2.4: In collaboration with partners, the ED+I office will solicit and respond to information requests, provide building and site reports, and schedule site visits for prospective businesses.

Initiative 2.4 will begin in FY2019 and anticipated to end in >FY2021

Initiative 2.5: Promote business investment grants and tools, offered by the City and partners, to encourage investment and job creation in Raleigh with emphasis on small and minority-owned businesses and within targeted economic development areas.

Initiative 2.5 will begin in FY2019 and anticipated to end in >FY2021

Initiative 2.6: Invest in data-based software solutions to assist in launching data-driven assets - including an annual report, quarterly reports, and community indicator dashboard -- that promote Raleigh’s economic benefits.

Initiative 2.6 will begin in FY2019 and anticipated to end in FY2019



Performance Measure #1: Number of project interactions processed by ED+I staff

Performance Measure #2: Number of jobs created utilizing ED+I policies/toolkit

Performance Measure #3: Value of investments made by businesses utilizing ED+I policies/toolkit

Performance Measure #4: Total number of company announcements and associated job creation



Objective 3: Existing Industry Support, Innovation, & Entrepreneurship: Provide business assistance to encourage business retention and expansion of existing industries, small businesses, entrepreneurs, and innovation in targeted industry clusters

SWOT Alignment - This objective addresses: Strength Number: 4
 SWOT Alignment - This objective addresses: Strength Number: 5
 SWOT Alignment - This objective addresses: Weakness Number: 2
 SWOT Alignment - This objective addresses: Weakness Number: 3
 SWOT Alignment - This objective addresses: Weakness Number: 6
 SWOT Alignment - This objective addresses: Opportunity Number: 1
 SWOT Alignment - This objective addresses: Opportunity Number: 2
 SWOT Alignment - This objective addresses: Opportunity Number: 3
 SWOT Alignment - This objective addresses: Opportunity Number: 4
 SWOT Alignment - This objective addresses: Opportunity Number: 6
 SWOT Alignment - This objective addresses: Opportunity Number: 7
 SWOT Alignment - This objective addresses: Opportunity Number: 8
 SWOT Alignment - This objective addresses: Threat Number: 2

Strategic Plan Alignment: Economic Development & Innovation Objective: 2 Initiative: 2.1

Strategic Plan Alignment: Economic Development & Innovation Objective: 3 Initiative: 3.1

Initiative 3.1: Support the retention and expansion of existing companies in Raleigh by facilitating connections to enhance networks, access to capital, access workforce programs, site location assistance and to encourage their growth in Raleigh.

Initiative 2.1 will begin in FY2019 and anticipated to end in >FY2021

Initiative 3.2: Promote our existing companies and communities by sharing our successes through marketing and storytelling efforts.

Initiative 2.2 will begin in FY2019 and anticipated to end in >FY2021

Initiative 3.3: Evaluate and align toolkit and grants to better support small businesses, targeted industry clusters, and target areas of economic development.

Initiative 2.3 will begin in FY2019 and anticipated to end in FY2020

Performance Measure #1: Number of interactions processed by ED+I staff

Performance Measure #2: Value of investments made by existing businesses utilizing ED+I policies/toolkit

Performance Measure #3: Total number and value of media stories generated for existing businesses from partnerships

Performance Measure #4: Total number of company announcements and associated job creation

Performance Measure #5: Value of grants awarded to small and minority-owned businesses through ED+I toolkit

Performance Measure #6: Value of startup exits and capital raised



Objective 4: Partnerships: Cultivate and support partnerships that encourage and strengthen economic development initiatives that promote equitable economic opportunity.

SWOT Alignment - This objective addresses: Strength Number: 2
 SWOT Alignment - This objective addresses: Strength Number: 4
 SWOT Alignment - This objective addresses: Strength Number: 5
 SWOT Alignment - This objective addresses: Weakness Number: 2
 SWOT Alignment - This objective addresses: Weakness Number: 5
 SWOT Alignment - This objective addresses: Opportunity Number: 2
 SWOT Alignment - This objective addresses: Opportunity Number: 3
 SWOT Alignment - This objective addresses: Opportunity Number: 5
 SWOT Alignment - This objective addresses: Opportunity Number: 6
 SWOT Alignment - This objective addresses: Opportunity Number: 7
 SWOT Alignment - This objective addresses: Opportunity Number: 8
 SWOT Alignment - This objective addresses: Threat Number: 1

Strategic Plan Alignment: Economic Development & Innovation Objective: 2 Initiative: 2.1
 Strategic Plan Alignment: Economic Development & Innovation Objective: 2 Initiative: 2.2
 Strategic Plan Alignment: Economic Development & Innovation Objective: 2 Initiative: 2.3
 Strategic Plan Alignment: Economic Development & Innovation Objective: 1 Initiative: 1.1
 Strategic Plan Alignment: Economic Development & Innovation Objective: 1 Initiative: 1.3

Initiative 4.1: Cultivate and strengthen internal and external relationships to gather market intelligence and provide quality connections, resources and information to help companies in Raleigh grow and thrive.

Initiative 4.1 will begin in FY2019 and anticipated to end in FY2019

Initiative 4.2: Support initiatives that facilitate the growth of start-ups, entrepreneurs, small businesses, emerging sectors and innovation by partnering on efforts such as events, market research, strategic projects, outreach and response to business needs.

Initiative 4.2 will begin in FY2019 and anticipated to end in >FY2021

Initiative 4.3: Cultivate relationships with site selection consultants, real estate brokers, developers, and economic development partners to position Raleigh as premier community for jobs and investment.

Initiative 4.3 will begin in FY2019 and anticipated to end in FY2020

Initiative 4.4: Support community partners with project requests for information, building and site requests and inquiries for information, market research, and connections by maintaining knowledge of resources and making connections and referrals where appropriate.

Initiative 4.4 will begin in FY2019 and anticipated to end in >FY2021

Initiative 4.5: Collaborate with organizations that support workforce initiatives and small businesses to promote and sustain jobs, and ensure economic equity for all citizens of Raleigh.

Initiative 4.5 will begin in FY2019 and anticipated to end in FY2020



Initiative 4.6: Build relationships with internal departments to identify, partner and promote City initiatives, and programs, beneficial to businesses.

Initiative 4.6 will begin in FY2019 and anticipated to end in FY2020

Initiative 4.7: Identify best practices and benchmark our efforts with other City economic development initiatives.

Initiative 4.7 will begin in FY2019 and anticipated to end in FY2019

Performance Measure 1: Number of workforce referrals made by ED+I staff to partner organizations

Performance Measure 2: Number of referrals made by ED+I staff



Objective 5: Workforce Development: Support workforce development efforts that enable companies to grow, add jobs and find talent needed to be competitive

SWOT Alignment - This objective addresses: Strength Number: 4

SWOT Alignment - This objective addresses: Strength Number: 5

SWOT Alignment - This objective addresses: Weakness Number: 2

SWOT Alignment - This objective addresses: Opportunity Number: 2

SWOT Alignment - This objective addresses: Opportunity Number: 4

SWOT Alignment - This objective addresses: Opportunity Number: 5

SWOT Alignment - This objective addresses: Opportunity Number: 7

SWOT Alignment - This objective addresses: Threat Number: 2

SWOT Alignment - This objective addresses: Threat Number: 5

Strategic Plan Alignment: Economic Development & Innovation Objective: 1 Initiative: 1.1

Strategic Plan Alignment: Economic Development & Innovation Objective: 1 Initiative: 1.2

Strategic Plan Alignment: Economic Development & Innovation Objective: 1 Initiative: 1.3

Initiative 5.1: Identify the workforce needs of businesses across industry sectors, and connect them with resources and programs to address their needs through industry roundtable discussions and forums.

Initiative 5.1 will begin in FY2018 and anticipated to end in FY2019

Initiative 5.2: Leverage input from academia, existing business and industry partners to address areas of skill gaps and talent recruitment needs by participating in workforce roundtables and forums.

Initiative 5.2 will begin in FY2019 and anticipated to end in FY2019

Initiative 5.3: Support and partner with local trade shows, career fairs and industry specific events to attract talent, and connect Raleigh businesses with local talent.

Initiative 5.3 will begin in FY2019 and anticipated to end in >FY2021

Initiative 5.4: Support partnership efforts aimed at providing training and skill development that benefit the citizens and businesses with emphasis on small and minority-owned businesses.

Initiative 5.4 will begin in FY2019 and anticipated to end in FY2020

Performance Measure 1: Number of connections made with other municipalities and EDOs for shared learning experiences.

Performance Measure 2: Number of organizations reached through industry roundtables, career fairs, and tradeshow



STRATEGIC RESOURCING

Based on SWOT analyses, in this section please discuss what resources will be needed to accomplish objectives and initiatives or obtain desired trends for performance measures.

Please be as specific as possible in describing how the additional resource or realignment of existing resources would address a specific objective, initiative, or performance measure.

Questions to consider:

- Will additional employees be needed to address any of the objectives, initiatives, or key performance measures? Are there existing positions that could be reassigned to assist with addressing this?
- Will additional operating funds be needed? Could current funds be reallocated to assist?
- Will additional capital funds be needed? Could current funds be reallocated to assist?

Aligns to:	Describe Resource Need:	Estimated Cost:
1. Business Plan Objective 2, Initiative 2.2, 2.5, 2.6 Business Plan Objective 4, Initiative 4.1	<p>The ED+I office has identified a need to compile and translate data into key market information made available to existing businesses and partners, City Council, and prospective clients that will result in job creation and new investment in the City of Raleigh. These projects include quarterly reports, an annual report, updating the small business resource guide, updating grant brochures, and developing a newsletter template and RFI templates, in alignment with the City of Raleigh's brand and style guidelines.</p> <p>As an increase in demand and expectation of data driven information requests from the city increases, we will need more resources and tools to communicate this data. In the past, the office had a dedicated team of communications staff to focus and specialize on projects associated with economic development. This resource has shifted with the reorganization of the Communications department. We recommend a dedicated resource in the form of a support position or contract.</p>	\$60,000 (estimated)
2. Business Plan Objective 2, Initiative 2.5, 2.6; Business Plan Objective 3, Initiative 3.3	<p>The ED+I office has established, and is promoting and administering, grants to help small businesses. The administrative responsibilities associated with ensuring the hosting of grant orientation meetings, securing applications, confirming eligibility, ensuring compliance, and coordinating with various departments to confirm that it meets protocol and policy has taken a significant amount of staff time. The grants are an important asset and our role is to promote and generate the most applications for the grants to businesses across the city. The administration elements restrict our ability to reach more small businesses broadly. We would like to identify</p>	\$35,000 (estimated)



	the need for an additional resource to manage the grants administration process. A resource could be shared between Urban Design Center (Façade Grant) and Office of Economic Development.	
3. Business Plan Objective 2, Initiative 2.1, 2.2, 2.6 Business Plan Objective 4, Initiative 4.1, 4.4	Based on the importance of accurate, data-based information required to drive effective decision-making and in an effort to comprehensively promote the benefits and advantages of Raleigh to prospective clients and site selection specialists, the ED+I office has identified a need to implement a real-time, data dashboard on its website. Feedback that we have received from site selection experts indicate that communities are initially evaluated based on data made available passively through its website when determining which locations to recommend to clients for expansion and/or relocation. In addition, the dashboard would be beneficial in providing information and data about Raleigh to our partners and the community. For this reason, it is important to have a robust and sophisticated tool to effectively convey pertinent information to those seeking it when direct contact has yet to be established with the ED+I team (as these situations cannot be predicted by the ED+I team).	\$20,000
4. Strategic Plan Objective 4, Initiative 4.1 Business Plan Objective 3, Initiative 3.3 Business Plan Objective 4, Initiative 4.7	Based on the City's Strategic Plan under Initiative 3.1 (create the economic development tool kit containing policies and programs such as business grants, loans, innovation funding and small business assistance that support business recruitment, development and retention), we have developed and are in the process of promoting and administering programs in the City's toolkit. We recommend hiring an external consultant to evaluate and benchmark our current tools' effectiveness and efficiency, including framework, policy, administration procedures, and contracts to advise us on opportunities to develop new tools that are deemed beneficial to the ED+I office and City to achieve the goals set forth in guiding documents, including the ED+I Business Plan and the City's Strategic Plan.	\$20,000



Initiatives Overview		FY2019	FY2020	FY2021
Departmental Initiatives				
Objective 1: Promote and prioritize equitable economic development				
1.1	Identify ways to incorporate equitable economic development into business operations, including FY2020 Business Plan.	*	*	*
1.2	Incorporate equitable economic development into grants/contracts	*	*	*
Objective 2: New business attraction and recruitment: Attract new jobs and investment to Raleigh				
2.1	Promote Raleigh's competitive advantages through marketing initiatives, trade shows, storytelling and media relations with internal and external partners including local, county, and state organizations.	*	*	*
2.2	Develop and promote key community metrics to position Raleigh through marketing materials (small business resource guide, grant materials), proposals, social media, digital newsletter, and website.	*		
2.3	Generate new business opportunities by cultivating relationships with site selection consultants, real estate brokers and developers through participation in trade shows, industry events and targeted recruitment trips.	*	*	*
2.4	In collaboration with partners, the ED+I office will solicit and respond to information requests, provide building and site reports, and schedule site visits for prospective businesses.	*	*	*
2.5	Promote business investment grants and tools, offered by the City and partners, to encourage investment and job creation in Raleigh with emphasis on small and minority-owned businesses and within targeted economic development areas.	*	*	*
2.6	Invest in data-based software solutions to assist in launching data-driven assets -- including an annual report, quarterly reports, and community indicator dashboard -- that promote Raleigh's economic benefits.	*		
Objective 3: Existing Industry Support, Innovation, & Entrepreneurship: Provide business assistance to encourage business retention and expansion of existing industries, small businesses, entrepreneurs, and innovation in targeted industry clusters				
3.1	Support the retention and expansion of existing companies in Raleigh by facilitating connections to enhance networks, access to capital, access workforce programs, site location assistance and to encourage their growth in Raleigh.	*	*	*
3.2	Promote our existing companies and communities by sharing our successes through marketing and storytelling efforts.	*	*	*
3.3	Evaluate and align toolkit and grants to better support small businesses, targeted industry clusters, and target areas of economic development.	*	*	



Objective 4: Partnerships: Cultivate and support partnerships that encourage and strengthen economic development initiatives that promote equitable economic opportunity.				
4.1	Cultivate and strengthen internal and external relationships to gather market intelligence and provide quality connections, resources and information to help companies in Raleigh grow and thrive.	*		
4.2	Support community partners and economic development efforts to encourage business expansion, growth, recruitment, and investment in targeted economic development areas in Raleigh.	*	*	*
4.3	Cultivate relationships with site selection consultants, real estate brokers, developers, and economic development partners to position Raleigh as premier community for jobs and investment.	*	*	
4.4	Support community partners with project requests for information, building and site requests and inquiries for information and connections by maintaining knowledge of resources and making connections and referrals where appropriate.	*	*	*
4.5	Collaborate with organizations that support workforce initiatives and small businesses to promote and sustain jobs, and ensure economic equity for all citizens of Raleigh.	*	*	
4.6	Build relationships with internal departments to identify, partner and promote City initiatives, and programs, beneficial to businesses.	*	*	
4.7	Identify best practices and benchmark our efforts with other City economic development initiatives.	*		
Objective 5: Workforce Development: Support workforce development efforts that enable companies to grow, add jobs and find talent needed to be competitive				
5.1	Identify the workforce needs of businesses across industry sectors, and connect them with resources and programs to address their needs through industry roundtable discussions and forums.	*		
5.2	Leverage input from academia, existing business and industry partners to address areas of skill gaps and talent recruitment needs by participating in workforce roundtables and forums.	*		
5.3	Support and partner with local trade shows, career fairs and industry specific events to attract talent, and connect Raleigh businesses with local talent.	*	*	*
5.4	Support partnership efforts aimed at providing training and skill development that benefit the citizens and businesses with emphasis on small and minority-owned businesses.	*	*	

Place an asterisk (*) in the appropriate column that aligns with the fiscal year in which the initiative will begin.



Performance Measures Overview	
Office Performance Measures	
Key Performance Measures	
1.	Value of investments made by business utilizing ED+I policies/toolkit
2.	Total number of company announcements and associated job creation
3.	Value of grants awarded to small and minority-owned businesses through ED+I toolkit
SWOT-based Performance Measures	
1.	Number of interactions processed by ED+I staff
2.	Number of jobs created utilizing ED+I policies/toolkit
3.	Number of interactions with existing businesses processed by ED+I staff
4.	Total number and value of media stories generated for existing businesses from partnerships
5.	Value of startup exits and capital raised
6.	Number of workforce referrals made by ED+I staff to partner organizations
7.	Number of referrals made by ED+I staff
8.	Number of connections made with other municipalities and EDOs for shared learning experiences.
9.	Number of organizations reached through industry roundtables, career fairs, and tradeshow