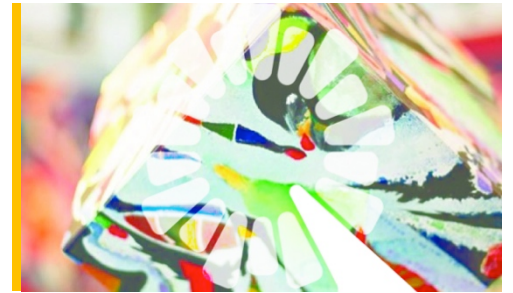




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The Power of Partnership

Strategic Plan

- Business Retention & Expansion
- Workforce Development
- Business Attraction
- Marketing & Branding
- Entrepreneurship Development
- Membership & Sustainability



2020 A Three Year Strategic Plan



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**GUIDING PRINCIPLES**

The GREDF strategic plan should guide the Board of Directors, staff, committees and stakeholders for a period of three years with a goal of increasing the impact of GREDF on the region by 2020. It serves as a blueprint for Board policy decisions, guiding the organization's investment in economic development initiatives, programs and projects. The plan also provides direction by anticipating and responding to changes in the local and national economy.

OUR MISSION

The Great River Economic Development Foundation exists to maintain and GROW the economic vitality of the Quincy & Adams County, Illinois region through the retention and expansion of existing businesses and the attraction of new businesses to our entire region.

OUR VISION

To preserve and enhance the business climate in the Quincy & Adams County, Illinois region through targeted and strategic economic development activities thereby maintaining and improving economic stability that has GROWTH of the regional economy as a central core for every action of the organization.

OUR VALUES

We view economic development as a collaborative process, resulting in an environment that benefits the community as well as business. To that end, we place a high value on trust, confidentiality and partnerships, and welcome the opportunity to work with businesses and organizations for the good of the entire region.

OUR FOCUS

Business Retention & Expansion
Workforce Development
Business Attraction

Marketing & Branding
Entrepreneurship Development
Membership & Sustainability

OUR STRATEGIES

- Implement annual work plan based on the strategic plan with measurable growth as key strategy.
- Act as Liaison between business community and local, state and national resources.
- Encourage regional communication and collaboration.
- Build strategic relationships with business community, education partners, city, county, state and federal agencies and other key organizations.
- Identify and assist in the development of key public and private assets and infrastructure.
- Ensure the local business environment is dynamic, diverse and thriving through any and all available assistance.
- Attend monthly meetings with Quincy Mayor and County Board covering economic development.
- Maintain and enhance contact with State and Federal elected officials in our district.



TACTICS

Business Retention & Expansion

Make one official retention visit per week, separate from frequent need or project-based outreach with businesses, and defined as a targeted, data-gathering meeting initiated by GREDF with five goals in mind:

1. Identify businesses with plans to expand
2. Identify businesses at risk of leaving or downsizing
3. Identify business and community problems
4. Provide assistance
5. Build relationships

Document BRE meeting results and report on outcomes where GREDF provided assistance to resolve a concern, move a project forward and the resulting GROWTH of a business.

Develop and implement a “One More Job” initiative and track results.

Partner with local entities in creation of a Leadership Development Institute.

Monitor economic conditions and respond to opportunities and threats.

Address existing business retention and expansion.

Use Synchronist software to collect, analyze, and report data of BRE meetings.

Participate as a steering committee member in the State of Illinois CORE (Creating Opportunities for Retention and Expansion) project.

Conduct regular outreach to business and property owners, developers and other partners to address specific needs.

Service the capital, workforce and infrastructure needs of businesses.

Identify and assist in the development of key public and private assets and infrastructure.

Establish selective initiatives reinforcing that GREDF is the first line of contact for new business contacts and inquiries.

Workforce Development

Implement, promote and manage the Inspire Works program for the region to sustain GROWTH of existing businesses.

Facilitate workforce steering committees to coordinate and align activities of organizations involved in workforce development.

Partner with Workforce Investment Board (WIB) of Western Illinois on specific projects and outreach.

Work with existing businesses to generate new employment opportunities.

Coordinate activities with the WIB to align and implement initiatives in the jr. high and high school, focused on a broad range of career opportunities in the region.

Partner with John Wood Community College, Quincy University and Vatterott College to align educational offerings with the needs of local industry.

Conduct an annual hiring event with local companies.

Business Attraction

Conduct market research to capitalize on business and industry trends.

Partner with the Chamber of Commerce in developing a strategy and material to market our region to companies identified in the Branding Study as potential candidates for facilities in the region.

Identify and recruit specific industry clusters and supply chain opportunities suited for the region.

Promote the area to prospective businesses and site consultants.

Maintain LOIS online database of available sites and buildings.

Conduct marketing and outreach based on specific available sites and buildings.

Marketing & Branding

Communicate GREDF’s brand, mission and activities with members/investors, community leaders, elected officials and other stakeholders.

Educate public and private community leadership on GREDF’s role as the “one stop shop” for all economic development efforts.

Design and implement a comprehensive marketing and attraction plan focused on the assets of the region.

Continue implementation of the “Right On Q” brand in Quincy, Adams County and in the region and track successes and usage of the brand.

Entrepreneurship Development

Coordinate and support entrepreneurship development programs.

Provide business plan assistance to entrepreneurs.

Inform entrepreneurs of financing and incentive opportunities.

Maintain and share database of individuals and organizations willing to mentor and offer assistance to new entrepreneurs.

Membership

Meet one-on-one with current members to assess their perception of GREDF membership and explore opportunities to increase investment levels.

Define new, long-term funding opportunities and implementation strategy that will solidify GREDF’s position as the economic development representative for the community.

Enhance communications with public sector representatives to stress the value GREDF brings to the region.



Accountability and performance measures, who is responsible, how success will be measured and interim dates and deadlines

While the Board of Directors is responsible for setting the direction of the organization, committees and staff are responsible for implementing the details of the strategic plan.

The duration of the strategic plan will be three years. It will be reviewed, revised (if and when appropriate) and adopted annually by the Board of Directors.

Evaluation measures for each goal are outlined and will be reported annually in order to track progress.



MEASUREMENTS

Business Retention & Expansion

Official business retention visits initiated by GREDF

Project specific and follow-up business meetings

Private sector jobs created or retained with GREDF assistance

\$ Private sector investment created with GREDF assistance

CEO roundtables hosted and # companies/individuals participating

% Change in Business Survey Results

Document quarterly hours spent with BRE calls and result of meetings and outcomes

Workforce Development

Workforce meetings coordinated and # of businesses and agencies participating

Students and companies involved in specific business/education activities

Document the specific programs GREDF participates in with John Wood Community College, Quincy University, Vatterott and high schools

Business Attraction

One-on-one site consultant visits

Site consultant mailings

Project RFP's completed

Leads generated from local contacts

Sites / buildings listed on Location One

Marketing & Branding

GREDF Presentations or interviews

Press releases and blog posts

Marketing brochures and presentations created

People engaged in GREDF social media

Increase social media strategies. Measure how efforts impact contacts, responses to social media and other interactions

Entrepreneurship Development

Prospective business owner meetings

Current small business owner meetings

\$ Grant or loan funding secured for entrepreneurs

Membership

Membership Renewals

New members

GREDF members visited and/or called about membership investment

% Increase (decrease) in membership income annually

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