

# ECONOMIC DEVELOPMENT STRATEGIC PLAN 2022-2025



## VISION

The Vision of the Development Corporation of Abilene is to build the future Abilene.

## MISSION

The Mission of the Development Corporation of Abilene is to lead economic growth in Abilene by attracting and sustaining industries that support job creation, foster strong business, and ensure a prosperous community.

### BUSINESS RETENTION AND EXPANSION

*Influence business growth in the community.*

Create a culture that engages existing targeted-industry businesses as the catalyst for sustaining and growing our economic base.

### BUSINESS ATTRACTION

*Promote Abilene as the premier location for business.*

Strengthen Abilene's competitive advantage by activating strategies that attract consistent and sustainable investment for the community.



Primal Pet Group



Great Lakes Cheese

*Market the community aggressively and proactively.*

Develop a robust marketing strategy for DevelopAbilene encompassing communication systems and strategic research to support all initiatives of the DCOA under a highly recognizable brand.

### MARKETING AND BRAND MANAGEMENT

*Implement innovative workforce initiatives to support Type A Companies.*

Initiate new innovative approaches to broaden workforce capacity, creating a sustainable pipeline of available workforce and support systems for existing and future Type A Companies.

### WORKFORCE DEVELOPMENT

### REAL ESTATE

*Prioritize real estate assets that spur Abilene's future growth.*

Lead industry development initiatives and strategic projects that most effectively impact long-term economic development success.

### EFFECTIVE OPERATIONS

*Ensure DCOA's effectiveness to continue long-term success and impact for Abilene in economic development.*

Establish sustainable mission-critical operations that maximize the DCOA's effectiveness in implementing strategies aligned with the Mission.



Five Points Business Park

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## BUSINESS RETENTION & EXPANSION STRATEGIES

- Establish a sustainable system for identifying, researching, and engaging existing Type A businesses.
- Develop programs to support the growth of existing businesses.
- Become a hub for creative and innovative business.

## BUSINESS ATTRACTION STRATEGIES

- Implement systems that identify and engage targeted prospects, manage their interactions with us, and lead them to an Abilene location decision.
- Commission a competitive analysis and target industry study to prepare research that evaluates our resource capacities and identifies prospect industries aligned with those resources.
- Utilize and expand data & software assets to perform next-level, competitive business retention and expansion, business development, promotion, and marketing operations.

## MARKETING AND BRAND MANAGEMENT STRATEGIES

- Identify and develop resources needed to draw prospect interest and confirm the appropriateness of an Abilene location.
- Utilize proactive marketing to implement organizational and industry marketing, and state, national, and international outreach efforts.
- Promote existing growth to leverage positive messages for workforce, business retention and expansion, and business attraction.

## WORKFORCE DEVELOPMENT STRATEGIES

- Examine all aspects of the regional workforce and create an action summary to support the needs identified.
- Implement programs to sustain and enhance the skills and capabilities of the regional workforce aligned with targeted industries.
- Further enhance and invest in education and training with educational partners, including an emphasis on exiting Dyess Airmen.

## REAL ESTATE STRATEGIES

- Implement a real-time sustainable system that identifies and inventories all aspects of available real estate potentially suitable for the needs of targeted prospects, including consideration of acquisition & expansion of existing assets and Industrial Parks.
- Analyze and evaluate costs and benefits of all DCOA properties to determine the best use for each property and formulate plans to implement.
- Plan for long-term opportunities related to economic development incentives, incentive zones, and emerging opportunities.
- Evaluate master plans for both Industrial Parks for updates and improvements.

## EFFECTIVE OPERATIONS STRATEGIES

- Employ systems to ensure engagement of qualified and dedicated Staff and Board members to ensure their contributions through effective training and education.
- Manage engagement of Partners to help deliver aspects of the DCOA's comprehensive responsibilities.
- Implement best practices for policies and financial management systems to ensure future strategic projects are considered, as well as appropriate budgeting, monitoring, recording, and reporting of financial practices.