

# FY2017 Strategic Business Plan

## Executive Summary

We provide a range of work that is targeted to support Workforce Development, Existing Business, Community Development, New Business as well as our own organization. Our group works with existing businesses looking to expand and survive as well as entrepreneurs seeking to start a new business in Buchanan County. A major part of what the BCEDC does is the development and nurturing of trusting relationships not only with local business leaders but community and civic leaders as well. Plus leaders that can effect business growth in our county at the regional, state and national level.

Rural economic development organizations and their staffs are asked to wear many hats for the organization, and champion a variety of efforts for each of their communities, county and regional partnerships. The purpose of this organizational business plan is to set a standard of focused objectives that the BCEDC can focus on for future growth of Buchanan County as well as the organization itself.

To sustain as the only economic development organization in Buchanan County with a paid staff, a scope of focus areas needs to be developed to maintain focus and capacities of the organization. Also, the importance of maintaining a sustainable and growing revenue stream from investors is a priority, while maintaining a responsible oversight of spending of the organization.

The responsibilities of success in the group does not rely solely on the organization's executive director, but also on the board of directors of the Buchanan County Economic Development Commission. Trusted communication and self initiated involvement by stakeholders are required for the businesses, governments and citizens of Buchanan County to identify the BCEDC as a legitimate organization that exists to Grow Buchanan County as a place to succeed.

## Objectives

### Workforce

- Develop and implement a Workforce Development and Attraction Strategy focused on bringing workers to Buchanan County to fit the available jobs in our labor market.
- Continue to increase awareness and utilization of business education and training opportunities for students, residents and business in order to build wealth for our economic sustainability.

## Existing Business

- Coordinate an official Existing Business Retention and Expansion program for local primary industry companies that helps establish and maintain trusting relationships. Relationships that can foster wealth building in the current economy for the business, it's leaders, employees and the community it calls home.
- Continue to steward and nurture open lines of communication with local primary industry companies to serve as a "local agent" for success to help their organization.

## Community

- Assist local governments in creating and establishing Local Economic Development Strategies that include guidelines, policies, goals and targets that can compliment the role of the BCEDC as a partner in the building of wealth in the communities of Buchanan County.
- Continue to maintain open communication with community leaders on the works of the BCEDC, including successes, challenges and objectives. This includes providing an annual report of the works of the organization each January.
- Continue to assist local leaders with efforts to grow Quality of Life assets in our communities.

## New Business

- Develop and implement an affordable, effective and sustainable Marketing and Public Relations Strategy that complements the work of the [Cedar Valley Regional Partnership](#), to promote business attraction and development in the Buchanan County and the Cedar Valley Region of Iowa.
- Continue to develop the "tool box" of resources available to entrepreneurs and small businesses leaders to build business locally.
- Continue to develop effective and trusting relationships with local governments and development groups to promote the development of available property for new and expanding business.

## Organization

- Create and implement a private business investment program to enhance the BCEDC budget to meet current and future objectives of the organization.

- Revise and implement the BCEDC Revolving Loan fund as a sustainable tool for new and existing businesses to use for growing their business in Buchanan County.
- Continue to provide continued education and networking opportunities to BCEDC staff and board members. This provides education on current trends in economic development to provide credibility to the function of the organization.
- Continue to evaluate and refine the purpose and objective of the BCEDC in the local economy, and monitor the capacity of the organization's scope.

## Mission Statement

The primary mission of Buchanan County Economic Development (BCEDC) is to foster a strong economic environment which supports business, nurtures growth and new investment while attracting sustainable businesses and a quality labor force to our communities. The organization will rely on trusting relationships to unite the communities of Buchanan County to promote and facilitate economic development, and to improve the quality of life in our area by building sustainable wealth for those who live, work and play in this portion of the Cedar Valley Region of Iowa.

## Keys to Success

The following factors, when understood and embraced, will ensure the success of the organization's efforts in economic development in Buchanan County:

- Effective nurturing of open, and trusting, two-way communication with local government, business and civic leaders in regards to economic development plans, issues and projects.
- Positively serving as an advocate for all communities in Buchanan County to use positive visioning for developing sustainable economic development goals and strategies.
- Understanding by local governments that they are ultimately responsible for economic development through policy and visioning, while the demand for economic development is driven by the private sector businesses with interests in Buchanan County.
- The ability of the BCEDC leadership to maintain, and more importantly work to grow, the dollars that are invested in the organization's budget to work as an aggressive resource to build wealth in Buchanan County through economic development efforts.

## Organizational Summary

The Buchanan County Economic Development Commission (BCEDC) is an economic development organization, affiliated with the Cedar Valley Regional (Marketing) Partnership, that serves the communities and unincorporated areas of Buchanan County, Iowa as a resource and advocate for the building of wealth for the industrial and commercial businesses that reside operations in Buchanan County.

The BCEDC's championing focus is on attracting and expanding commercial and industrial business in the county area, as well as maintaining and developing the complementing workforce and infrastructure. The role of the organization is not only to attract or retain jobs, but more importantly to educate the communities they represent regarding the improvements necessary to be competitive and successful in today's business economy.

The ranked areas of primary focus for BCEDC are:

- Growth and retention of existing industrial and commercial business
- Attraction and development of a qualified workforce
- Development of industrial and commercial property
- Attraction of new industrial and commercial business
- Business counseling for entrepreneurs and small business
- Development of community initiatives that enhance the quality of life

The revenue collected to support the organization's budget comes predominately from per capita funding supplied by all eleven incorporated communities in Buchanan County as well as the county government. The remainder of the revenue is received in combination from local utility partners, financial institutions and private businesses with interest in the growth of the communities in Buchanan County, Iowa.

## Legal Entity

The Buchanan County Economic Development Commission (BCEDC) is a 501(c)(4) non-profit corporation that received a certificate of incorporation from the Iowa Secretary of State on June 12, 1995.

The business affairs of the BCEDC are conducted by a board of 17 commissioners, all of whom have one vote on any proposition coming before the commission. The day-to-day management of the organization is entrusted to a hired executive director that is evaluated annually by the board of directors. The leadership regularly meets the fourth Tuesday of each month at 5:30 pm for monthly meetings. The group does not usually meet in July and December. The officer seats of chair, vice-chair, treasurer and

secretary are selected at the scheduled annual meeting in January. Each board seat does not currently have a term limit.

The current Board of Directors includes:

- One (1) A representative of the Buchanan County Board of Supervisors
- Eleven (11) appointees, one (1) from each of the eleven incorporated city in Buchanan County, this is named by each city council
- One (1) representative appointed by Independence Enterprises, Incorporated (a local development group)
- One (1) representative appointed by the board from a Buchanan County based bank or credit union
- One (1) representative appointed by the Buchanan County Tourism Bureau
- One (1) representative from Buchanan County, with an appointed interest by an organized agricultural group (Farm Bureau, Cattlemen' s Association, etc.)
- One (1) representative appointed by the board from a Buchanan County based inter-state commerce commercial or industrial company.

## Services

The Buchanan County Economic Development Commission serves as a key facilitator in helping to grow wealth for communities, business and citizens of the county. A key “Concierge” for business and industry with a “Rolodex” of networked contacts that can be utilized to make connections to help businesses solve local problems in order to succeed in our communities while also watching the economic landscape for obstacles that would hinder a conducive environment for our partners to compete in business successfully. Credit for success is not a priority for the BCEDC, the success for our communities and businesses is the number-one priority. Buchanan County Economic Development also markets the assets of Buchanan County that are necessary for successful economic development in the Cedar Valley Region of Iowa.

Buchanan County Economic Development also provides the following services to companies looking to grow their business in Buchanan County:

- Research – compilation of information for Buchanan County and the Cedar Valley Region.
- Consulting – confidential consulting services to assist companies in their assessment of the Buchanan County area as a location for business.

- Loans – providing low interest loans to companies locating or expanding in Buchanan County through the Revolving Loan Fund program.
- Incentive Packages – development of financial incentive packages utilizing incentives available from local communities, community based economic development organizations, the State of Iowa, and the United States Rural Development program through USDA.

## Organizational Funding

Buchanan County Economic Development is committed to operating on a fiscally-sound financial foundation of strong private-public partnerships. Our investors include:

- The eleven incorporated cities of Buchanan County as well as the Buchanan County Board of Supervisors representing the remaining rural population.
- Investment dollars are also received from a majority of the financial institutions that operate branch locations within Buchanan County.
- Monies are also received from electric, gas and telecommunication partners that serve Buchanan Country and its communities.
- Over 40 private businesses have made a 3-year commitment to support the efforts of the Buchanan County Economic Development Commission. We encourage you to support those businesses that are willing to invest in your communities.