

ARKANSAS ECONOMIC DEVELOPMENT COMMISSION

FY 2018 – FY 2019 STRATEGIC PLAN

MISSION

To create economic opportunity by attracting higher paying jobs, expanding and diversifying our state and local economies, increasing incomes and investment, and generating positive growth throughout Arkansas.

VISION

As part of the American Land of Opportunity, Arkansas will be the country's premier location to work, live, learn and play, ensuring economic prosperity for all her citizens.

CORE VALUES

- **Leadership** - We create vision, inspire others, and strive for excellence.
- **Accountability** - We deliver quality work with transparency and efficiency.
- **Integrity** - We conduct ourselves professionally with honesty and mutual respect.
- **Fiscal Responsibility** - We are stewards of our citizens' money and time.
- **Teamwork** - We work together internally and externally to exceed expectations.
- **Results** - We strive for superior performance and measurable outcomes to achieve our mission.

GOAL 1: STIMULATE INNOVATION ENTREPRENEURSHIP THROUGH A COMPREHENSIVE BUSINESS FORMATION STRATEGY

*Alignment with State Strategy:
Grow – Create Jobs and Grow Arkansas’s Economy
Efficient & Responsive – Transform the Culture of State Government*

Measurable Objective 1: Develop and launch a clearly defined, cohesive state strategy involving all key partners to facilitate innovation entrepreneurship through all stages of the business formation process, allowing the state to keep pace with the nation in high-wage job growth.

Strategy 1: Develop a framework for a strong business formation strategy by identifying all assets and resources currently available to support Arkansas innovation entrepreneurs.

Strategy Detail	Metrics	Timeframe	Responsible Division
Collect benchmark data regarding innovation entrepreneurship	Build dashboard and populate with primary and secondary statistics	1Q2018	Division of Science & Technology
Identify and illustrate each stage involved in the innovation entrepreneurship process	Entrepreneurial process flowchart and infographic	1Q2018	Division of Science & Technology Marketing & Communications
Identify gaps in the process and programs	Analysis of resource constraints and weaknesses	1Q2018	Division of Science & Technology
Catalog all programs, resources, and services available to Arkansas entrepreneurs	Entrepreneurial resource guide	2Q2018	Division of Science & Technology
Completion of dashboard	Statewide dashboard	4Q2018	Division of Science & Technology Marketing & Communications

Strategy 2: Identify initiatives and stakeholders in the state focused on stimulating innovation entrepreneurship.

Strategy Detail	Metrics	Timeframe	Responsible Division
Identify key business formation and innovation entrepreneurial leaders actively engaged in supporting entrepreneurial programs	List of entrepreneurial leaders actively engaged in supporting entrepreneurial programs	4Q2017	Division of Science & Technology
Development of initial list of best practices focused on stimulating innovation entrepreneurship	Initial list of best practices focused on stimulating innovation entrepreneurship	4Q2018	Division of Science & Technology

Strategy 3: Host key partners to discuss development of a statewide innovation entrepreneurship business formation strategy.

Strategy Detail	Metrics	Timeframe	Responsible Division
Host an event to facilitate discussion regarding best practices in innovation entrepreneurship business formation	Innovation Summit	3Q2017	Division of Science & Technology Marketing & Communications
Work with assembled team to identify gaps in the innovation entrepreneurship business formation strategy	List of the gaps identified at the Innovation Summit	3Q2017	Division of Science & Technology Marketing & Communications
Develop a report based on the outcomes of the meeting and draft a business formation strategy as a result of the meeting	Public dissemination of report	4Q2017	Division of Science & Technology

Strategy 4: Implement an AEDC Action Plan for statewide innovation entrepreneurship business formation.

Strategy Detail	Metrics	Timeframe	Responsible Division
Draft the AEDC Action Plan	AEDC Action Plan	4Q2018	Division of Science & Technology
Develop a marketing and communication strategy for all relevant audiences, internal and external	Innovation entrepreneurship toolkit	1Q2019	Division of Science & Technology Marketing & Communications Division

GOAL 2: ENHANCE ARKANSAS’S ECONOMIC COMPETITIVENESS THROUGH DEVELOPMENT OF COMMUNITY PRODUCT

Alignment with State Strategy:

Grow – Create Jobs and Grow Arkansas’s Economy

Efficient & Responsive – Transform the Culture of State Government

Quality of Life – Best State to Work, Live and Raise a Family

Measurable Objective 2: Enhance the state’s ability to attract companies by improving community competitiveness as it relates to availability of sites and buildings, workforce assets, local organizational capacity, and local funding.

Strategy 1: Work with community partners to increase their economic competitiveness through development of the Competitive Communities program.

Strategy Detail	Metrics	Timeframe	Responsible Division
Develop community competitiveness checklist (self-evaluation) that can be implemented through the Competitive Communities program. Self-assessment to include: <ul style="list-style-type: none"> • availability of sites and buildings • workforce assets • local organizational capacity, and • local funding 	Community competitiveness checklist (self-evaluation)	4Q2017	Community Development Business Development Strategic Planning & Research Existing Business Resource
Determine state seed funding parameters to incent collaboration and local investment in site and community readiness	Funding sources and amounts	1Q2018	Community Development Business Development Executive Team Strategic Planning & Research Business Finance

Identify sources of funding to assist communities in improving their ability to compete	Funding sources and amounts	1Q2018	Community Development Business Development Business Finance
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Strategy 2: Identify and increase the inventory of new sites.

Strategy Detail	Metrics	Timeframe	Responsible Division
Explore conducting a statewide strategic sites inventory (SSI) study to identify potential sites by selected industry categories	Feasibility analysis of an SSI study	2Q2018	Community Development Business Development Executive Team Strategic Planning & Research
If conducted, use outcomes of the SSI study to work with community economic developers to secure new sites	Catalog of secured sites	4Q2018	Community Development Business Development Executive Team
Determine how to best leverage available funding to assist communities in acquiring and developing new product	Funding matrix	4Q2018	Community Development Business Development Strategic Planning & Research Division

GOAL 3: DIRECT STATEWIDE WORKFORCE PARTNERS IN THE DEVELOPMENT OF A VIABLE WORKFORCE FOR AEDC BUSINESS TARGETS

*Alignment with State Strategy:
 Grow – Create Jobs and Grow Arkansas’s Economy
 Educate – Support a Path of Lifelong Learning
 Quality of Life – Build Assets to Attract Workers*

Measurable Objective 3: Direct statewide workforce partners to develop a customer-driven workforce development system that anticipates the requirements of existing and prospective businesses and quickly provides on-demand workforce solutions.

Strategy 1: Gain understanding of workforce via creation and analysis of data.

Strategy Detail	Metrics	Timeframe	Responsible Division
Collect statewide workforce data	Matrix of all data sets	4Q2017	Existing Business Resource Strategic Planning & Research
Analyze data for currency, accuracy, validity, etc. with data providers and customers	Usefulness of data to understanding workforce requirements	1Q2018	Existing Business Resource Strategic Planning & Research
Identify data gaps	List of data needs	1Q2018	Existing Business Resource Strategic Planning & Research
Identify potential sources of data	List and costs of potential data sources	2Q2018	Existing Business Resource Strategic Planning & Research
Procure data providers to assist in eliminating data gaps to quickly and accurately articulate relevant workforce data	Data	3Q2018	Existing Business Resource
Present data findings to the Governor’s Workforce Cabinet to help partners meet employer requirements	PowerPoint, data sets, and infographics	4Q2018	Marketing & Communications Executive Staff Existing Business Resource

Strategy 2: Develop and document workforce requirements of businesses.

Strategy Detail	Metrics	Timeframe	Responsible Division
Identify 5-6 companies per target sector to assist with development of a needs analysis	List of companies by target sectors	4Q2017	Business Development Existing Business Resource Strategic Planning & Research
Compile identified needs and translate them into actionable items for development	Business survey Surveys completed Data compiled/analyzed	1Q2018	Business Development Existing Business Resource Strategic Planning & Research
Develop a matrix of "common needs" as depicted by business and industry	Pareto diagram of identified common needs	1Q2018	Business Development Existing Business Resource Strategic Planning & Research

Strategy 3: Collaborate with state partners to identify gaps between the needs of business and industry and the current workforce development system.

Strategy Detail	Metrics	Timeframe	Responsible Division
Define the gaps between current system output and business and industry demand	Analysis of gaps	1Q2018	Existing Business Resource Executive Team
Define action required to meet demand of business and industry where gaps exist in existing programs	Action plan	1Q2018	Existing Business Resource Executive Team
Stratify and assign action items to responsible workforce agencies	Action items assigned	1Q2018	Existing Business Resource Executive Team

Strategy 4: Direct the Governor’s Workforce Cabinet to resolve gaps in the existing workforce development system.

Strategy Detail	Metrics	Timeframe	Responsible Division
Align key goals of each Workforce Cabinet agency with required actions (see Strategy 3C)	Agency goals and action items aligned	1Q2018	Existing Business Resource Strategic Planning & Research Executive Team
Develop action plan and assign agency responsibility	Action Plan	2Q2018	Existing Business Resource Executive Team
Implement the action plan and measure accomplishments	Action Items accomplished	2Q2018 – 2Q2019	Existing Business Resource

Strategy 5: Create an evaluation system to monitor and improve workforce development system.

Strategy Detail	Metrics	Timeframe	Responsible Division
Document system improvements and metrics	Metrics	2Q2018 – 2Q2019	Strategic Planning & Research Existing Business Resource
Monitor results that are measurable by business and industry	Progress reports	2Q2018 – 2Q2019	Existing Business Resource
Monitor improvement in each agency goal	Review of agency goals	2Q2018 – 2Q2019	Existing Business Resource
Develop an infographic depicting the ability to monitor and adjust our workforce development system based on current and projected needs of business and industry	Infographic	2Q2018 – 2Q2019	Existing Business Resource Marketing & Communications

GOAL 4: ASSIST BUSINESSES IN CREATING HIGH-WAGE JOBS

Alignment with State Strategy

Grow – Create Jobs and Grow Arkansas’s Economy

Efficient & Responsive – Transform the Culture of State Government

Measurable Objective 4: Enhance the recruitment and expansion of diversified businesses creating high-wage jobs.

Strategy 1: Develop a more proactive and structured lead generation process through business development activities and marketing.

Strategy Detail	Metrics	Timeframe	Responsible Division
Define various lead generation processes of agency divisions	Lead generation processes	3Q2017	Business Development Marketing & Communications Existing Business Resource
Align divisions’ lead generation processes and follow-up activities to better identify and pursue prospects	Lead generation process flow	4Q2017	Business Development Marketing & Communications Strategic Planning & Research Existing Business Resource
Lead generation “playbook” that defines the lead generation processes and procedures for all applicable divisions	Lead generation “playbook”	4Q2017	Business Development Marketing & Communications
Continue to refine and improve the lead generation process	Refined lead generation “playbook”	4Q2017 - 2Q2019	Business Development Marketing & Communications

Strategy 2: Focus lead generation efforts on targeted industries.

Strategy Detail	Metrics	Timeframe	Responsible Division
Marketing to target industries that align with Arkansas's competitive advantages	Refined target industry list	3Q2017 – 2Q2019	Business Development Marketing & Communications Strategic Planning & Research
Develop proactive outreach strategy	Proactive outreach strategy	4Q2017	Business Development Executive Team
Continue to refine and improve the proactive outreach strategy	Refined proactive outreach strategy	4Q2017 - 2Q2019	Business Development Marketing & Communications

Strategy 3: Interact with existing businesses to generate more qualified leads and investigate supply chain opportunities (upstream and downstream).

Strategy Detail	Metrics	Timeframe	Responsible Division
Enhance the ability of Arkansas Manufacturing Solutions and the Existing Business Resource Division to generate more qualified leads	Revised existing business questionnaire	3Q2017	Business Development Existing Business Resource Arkansas Manufacturing Solutions
Develop additional lead generation opportunities through existing companies' contacts and supply chains	Leads generated	4Q2017 – 2Q2019	Business Development Existing Business Resource Arkansas Manufacturing Solutions

GOAL 5: TELL THE ARKANSAS STORY THROUGH AN EFFECTIVE MARKETING & COMMUNICATIONS STRATEGY

*Alignment with State Strategy:
Grow – Create Jobs and Grow Arkansas’s Economy
Quality of Life – Best State to Work, Live & Raise a Family*

Measurable Objective 5: Effectively communicate Arkansas’s competitive advantages and pro-business climate and momentum to all target audiences to promote Arkansas as a desirable place to work, live, learn, and play.

Strategy 1: Increase general awareness of Arkansas as a premier location through broad marketing and communications strategies.

Strategy Detail	Metrics	Timeframe	Responsible Division
<p>Communications: Traditional and digital PR campaigns that communicate Arkansas business momentum, increase online presence, and build media and influencer relationships</p>	<p>90-day plans and fiscal year plans</p> <p>Delivered campaign with measurement reporting and analytics</p>	3Q2017	Marketing & Communications
<p>Digital Marketing: Traditional and digital brand awareness marketing campaign to promote Arkansas as a desirable place to work, live, learn, and play</p>	<p>Delivered campaign with measurement reporting and analytics</p>	3Q2017 - 2Q2019	Marketing & Communications
<p>Event Marketing: 1) Develop event calendar to increase awareness and consideration of Arkansas among site location consultants and other business decision influencers; and 2) Plan and execute consultant events in targeted geographic areas to cultivate relationships</p>	<p>Digital campaign with measurement reporting and analytics</p> <p>Event calendar for trade associations and site consultant events</p> <p>Projects or leads related to contacts established at marketing events</p>	3Q2017 - 2Q2019	Marketing & Communications

Strategy Detail	Metrics	Timeframe	Responsible Division
<p>Engagement of Partners:</p> <p>1) Partner with the Arkansas Department of Parks & Tourism (ADPT) to leverage existing creative resources that promote the quality of life in Arkansas;</p> <p>2) Collaborate with education and workforce partners to retain and recruit students and skilled workforce; and</p> <p>3) Partner with communities to strengthen collaborative efforts through marketing and communications best practices</p>	<p>Shared marketing materials</p> <p>Funding for collaborative efforts</p> <p>Regional marketing and communication training events</p>	3Q2017 - 2Q2019	Marketing & Communications

Strategy 2: Increase awareness of Arkansas as a premier location among specific domestic and international businesses and trade associations through targeted marketing and communications strategies.

Strategy Detail	Metrics	Timeframe	Responsible Division
<p>Communications:</p> <p>Traditional and digital PR campaigns to promote awareness among target industries and build media and influencer relationships</p>	<p>90-day plans and fiscal year plans</p> <p>Delivered campaign with measurement reporting and analytics</p>	3Q2017	Marketing & Communications
<p>Digital Marketing:</p> <p>Traditional and digital targeted marketing campaign to specific domestic and international businesses and trade associations to promote Arkansas as a desirable place to work, live, learn, and play</p>	<p>Delivered campaign with measurement reporting and analytics</p>	3Q2017 - 2Q2019	Marketing & Communications

Strategy Detail	Metrics	Timeframe	Responsible Division
<p>Event Marketing: 1) Develop an event marketing calendar to identify major trade conventions for targeted industry verticals; and 2) Partner with local industries and convention and visitors bureaus (CVBs) to recruit conventions that support and align with targeted industries</p>	<p>Digital campaign with measurement reporting and analytics</p> <p>Event calendar for trade associations and site consultant events</p> <p>Projects and leads related to contacts established at marketing events</p>	<p>3Q2017 – 2Q2019</p>	<p>Marketing & Communications</p>
<p>Engagement of Partners: 1) Partner with ADPT and local CVBs to recruit trade conventions that align with targeted industries; 2) Collaborate with local economic developers on lead generation efforts; and 3) Collaborate with utilities to promote the state as a desirable place for business</p>	<p>Shared Marketing Materials</p> <p>Funding for collaborative efforts</p> <p>Collaborative marketing data</p>	<p>3Q2017 – 2Q2019</p>	<p>Marketing & Communications</p>

Strategy 3: Develop strategies associated with marketing AEDC and its services to internal stakeholders, business decision makers and influencers in an effort to communicate the ease of doing business with AEDC and the state of Arkansas.

Strategy Detail	Metrics	Timeframe	Responsible Division
<p>Communications: Utilize traditional PR to increase interest in AEDC programs and services</p>	<p>90-day plans and fiscal year plans</p> <p>Delivered campaign with measurement reporting and analytics</p>	<p>3Q2017 – 2Q2019</p>	<p>Marketing & Communications</p>
<p>Digital Marketing: Promote the ease of doing business with AEDC by highlighting the services and resources it provides</p>	<p>Delivered campaign with measurement reporting and analytics</p>	<p>3Q2017 – 2Q2019</p>	<p>Marketing & Communications</p>
<p>Event Marketing: 1) Develop an event marketing calendar for each AEDC division to plan annual event activities and provide the necessary marketing support; and 2) Develop, order and stock promotional items for event marketing</p>	<p>Digital campaign with measurement reporting and analytics</p> <p>Event calendar for divisions' events</p> <p>Adequate supply of items for scheduled events and ad hoc requests</p>	<p>3Q2017 – 2Q2019</p>	<p>Marketing & Communications</p>
<p>Engagement of Partners: 1) Partner with AEDC divisions to promote AEDC programs and services; and 2) Collaborate with local economic developers to promote AEDC programs and services</p>	<p>Shared Marketing Materials</p> <p>Funding for collaborative efforts</p> <p>Collaborative marketing data</p>	<p>3Q2017 – 2Q2019</p>	<p>Marketing & Communications</p>

GOAL 6: INCREASE PRODUCTIVITY THROUGH EFFICIENT AND EFFECTIVE USE OF HUMAN CAPITAL AND FINANCIAL RESOURCES

*Alignment with State Strategy:
Efficient & Responsive – Transform the Culture of State Government*

Measurable Objective 6: Effectively utilize and develop AEDC employees to optimize individual and agency performance.

Strategy 1: Realize cost savings through efficient utilization of staff resources.

Strategy Detail	Metrics	Timeframe	Responsible Division
Evaluate each vacant position to determine if division is at capacity or if responsibilities can be divided among the current staff	Vacant position analysis	3Q2017 – 2Q2019	Organizational Efficiencies & Human Resources
Identify opportunities for “shared” positions across divisions	Personnel analysis	3Q2017 – 2Q2019	Organizational Efficiencies & Human Resources
Incorporate Executive Team approval into the hiring process for all positions	Executive Team approvals	3Q2017 – 2Q2019	Organizational Efficiencies & Human Resources Executive Team
Responsibly utilize pay plan flexibilities to recruit and retain qualified individuals	Pay plan flexibilities utilized	3Q2017 – 2Q2019	Organizational Efficiencies & Human Resources

Strategy 2: Optimize financial resources.

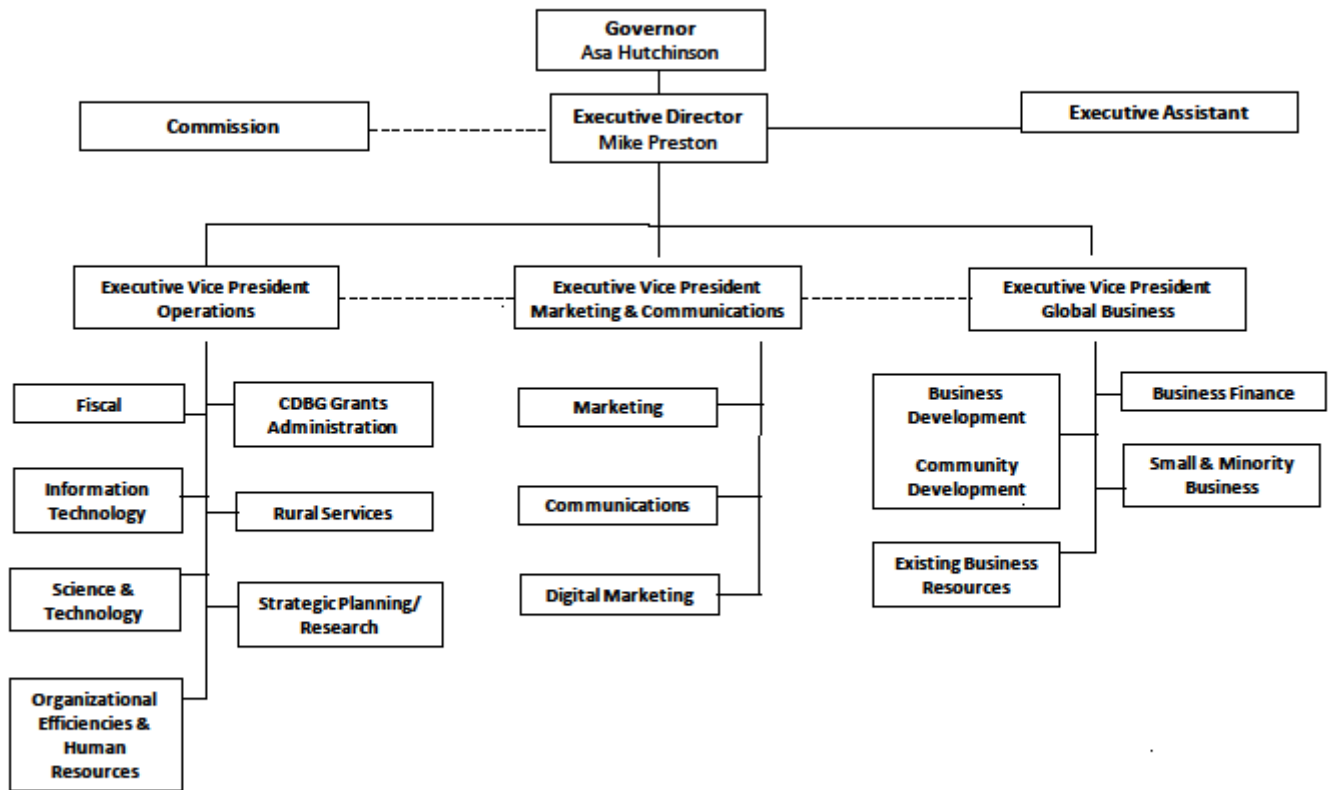
Strategy Detail	Metrics	Timeframe	Responsible Division
Increase return on investment for conference attendance with justification tied to the person's role and value to their role and AEDC	Travel request reviews	3Q2017 – 2Q2019	Division Directors
Where appropriate, require staff to use agency cars for business travel	Pool car and private transportation requests	3Q2017 – 2Q2019	Division Directors
Collaborate with other state agencies to determine their needs before considering equipment and furniture transfer to M&R	Cross-agency needs analysis	3Q2017 – 2Q2019	Fiscal
Reduce the off-site storage footprint	Off-site storage space reduced	3Q2017 – 2Q2019	Organizational Efficiencies & Human Resources

ADDITIONAL PLAN INFORMATION:

CONTACT INFORMATION:

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Arkansas Economic Development Commission Organizational Chart



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