



# **ACTION PLAN 2020/2021**

BARREN COUNTY ECONOMIC AUTHORITY

# Strategic Initiatives

2020/2021

## SI#1

Retain and expand existing targeted businesses using a proactive business retention model

## SI#2

Grow targeted sector jobs & investment through the implementation of cluster strategies

## SI#3

Maintain a continuum of sites and buildings that meet the needs for business expansions and locations

## SI#4

Be an efficient, transparent and accountable operation, this is an example for other economic development organizations

# STRATEGIC INITIATIVE #1

## BUSINESS RETENTION & EXPANSION

### VISITS

Visit 30+ (100%) targeted industries and conduct business retention and expansion survey to identify common needs, potential expansion projects and critical issues

### EXPERTISE

Provide expertise, support and resources to existing businesses as they assess expansion opportunities that result in new capital investment and job creation

### RESOURCES

Provide regular communication on the resources, programs and services available to grow targeted businesses and key sectors through marketing and communications

### FACILITATE

Coordinate bi-monthly meetings of the Plant Managers to discuss common issues and challenges

# STRATEGIC INITIATIVE #2

## NEW BUSINESS ATTRACTION

### MARKET

Maintain up-to-date marketing materials including but not limited to: Website and marketing slicks for targeted industries, property slicks

### PIPELINE

Maintain marketing funnel of potential companies through list, lead generation software and then conduct project lead outreach per marketing plan

### CONNECT

Quarterly communication of recent announcements, development and available properties to site selection consultants

### ENGAGE

Engage existing targeted businesses in a supply chain survey to generate new opportunities

# STRATEGIC INITIATIVE #3

## PROPERTY DEVELOPMENT

### ASSETS

Keep current and identify potential sites and existing buildings for consideration and further development and economic opportunity

### DEVELOP

Continue property development activities that ensure competitiveness to meet the needs of targeted sector businesses

### INCOME

Seek grant/low cost funding for property development activities for the new industrial park

### REVITALIZE

Promote redevelopment of existing vacant, underutilized, and brownfield properties

# STRATEGIC INITIATIVE #4

## OPERATIONS

### POLICIES

Ensure that the Authority has the appropriate policies and procedures in place to be a sound, ethical and efficient economic development organization

### REPORTS

Maintain a contact management system that tracks economic development activities, provides dashboards for accountability and creates reports

### PARTNERSHIP

Create a true partnership between the BCEA, Chamber of Commerce and Tourism to address local business issues, work together to provide services to local businesses

### INVESTMENT

Collaborate with public and private sector through the “Transformational Investor Plan” to fund economic development activities that lead to job creation and investment



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CARPENTER**  
Executive Director



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Economic Authority



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**Meet the Team**

# Get in Touch

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