

Strategic Policy Initiatives

The Office of Economic Development & International Trade (“OEDIT”) has identified several strategic policy initiatives for FY 2015-16 and beyond. For this performance evaluation, OEDIT has updated progress on the initiatives identified in the FY2016 Performance Plan that capture these strategic and operational priorities, and reflect the overall direction as identified by Department leadership. The updates reflect data as of October 1, 2016.

Additional detail for these, and other, strategic policy initiatives is available in the Department’s Performance Plan, which may be accessed [here](#).

SPI 1: Transform OEDIT’s business development function to a data driven strategic plan

The key strategies to achieve this SPI are as follows:

- Analyze the economic ecosystem in Colorado from a size of company/business spread and type of industry/employment spread, identifying any gaps or weaknesses.
- Work with CDLE to identify the key employment opportunities for unemployed or underemployed Coloradans.
- Develop a plan to target specific recruitment and retention of businesses necessary to build out any gaps in the economic ecosystem and in the key employment brackets.
- Analyze differential impacts in recruited companies in contribution to Colorado’s GDP, employment opportunities and use/taxing of existing resources; i.e.: cost v benefit analysis
- Prepare confidential annual briefings on cost/benefit impact of investments made by OEDIT in supporting existing Colorado companies and recruited companies.

SPI 2: Develop a Colorado Business Brand and Support Local/Regional Business Brand Development

The key strategies to achieve this SPI are as follows:

- Develop a clear Colorado business brand, elevate awareness.
- Develop state of the art collateral to support OEDIT’s business development activities and the State’s brand.
- Work with towns and regions (as driven locally) to develop clear local and regional business brands to align resources underneath and drive localized economic development.

SPI 3: Increase Economic Support in Rural Colorado

The key strategies to achieve this SPI are as follows:

- Utilize the data inputs from Blueprint 2.0 to identify strategies and resources and execute on the opportunities via new programs, services, or dedicated staff time.
- Secure funding opportunities via Federal grants or existing programs to strategically deploy in underperforming regions.
- Align all offices within OEDIT in support of “organic” economic development initiatives in rural Colorado communities.
- Support development of a statewide broadband initiative.

SPI 4: Design, develop, and deliver “COIN 2.0” strategy for FY16 and beyond

The key strategies to achieve this SPI are as follows:

- Secure stakeholder alignment & support (Governor, OEDIT ED, ecosystem leadership) Evolve network into global platform for Colorado as a leader in full-spectrum innovation; align COIN 2.0 with revised overall OEDIT Marketing & Communications strategy for complement to overall office-wide direction (ASAP in accordance with defined milestones; substantive delivery by December 2015).
 - Rebrand COIN; execute a corresponding (robust) communications & PR effort, social media & communications plan, outreach platform.
- Shift from local programming focus to global branding, convening, and connecting focus to expand international network & reach expanded constituency.
- Operationalize (timing TBD):
 - Funding/sponsorship model defined and in play;
 - Staffing/resourcing needs defined and on board;
 - Governance & advisory model defined and in place;
 - COIN positioning (within OEDIT, coordination with CMO, divisions) agreed & established.

Operational Measures
Transform OEDIT's business development function to a data driven strategic plan
Major Program Area – Data & Analytics
Process – Utilize data & analytics to analyze and create system for recruitment & retention of businesses.

Measure	FY12 Actual	FY13 Actual	FY14 Actual	FY15 Actual	Q1 FY16	Q2 FY16	Q3 FY16	Q4 FY16	1-Year Goal	3-Year Goal
Prepare 1 report on Colorado economic ecosystem identifying gaps & weaknesses, updated annually to establish baseline.	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	.10	.20	.20	100%	1	1
Prepare & adopt 1 State-wide global business development plan to establish baseline with specific identified targets for (1) business recruitment, and (2) existing business retention/expansion by sending out surveys to 10,000 businesses	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	.25/0- survey is built, will be sent out by end of CY.	757 responses and 16,737 Received the survey link	.90 Report is 90% done	100%	1/10,000	1/10,000
Prepare metrics and template to build (1) report cost/benefit of State business global development investments to establish baseline.	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	.10	.10	.10	100%	1	1

Worked with CU to input data in the IMPLAN model to determine the impact of the state incentives to estimate the total economic impact (direct and indirect) of the companies that have received the job growth incentive tax credit on employment, wages, and GDP in Colorado since 2010.

OEDIT developed a report with Mercer on how occupations in the state are suited for current and future state, national, and global trends and determine the type of occupations (and companies that support these occupations) that should be retained or recruited to meet current and future demands. They have provided data on the Colorado's current workforce landscape and looked at the future outlook and provided recommendations. This data was used to build a portion of the Global Business Development's team recruitment and attraction strategy/plan.

Develop a Colorado Business Brand and Support Local/Regional Business Brand Development
Major Program Area – CMO
Process – Create & Market a Stronger Colorado Brand.

Measure	FY12 Actual	FY13 Actual	FY14 Actual	FY15 Actual	Q1 FY16	Q2 FY16	Q3 FY16	Q4 FY16	1-Year Goal	3-Year Goal
Identify 3-5 target markets/audiences for Colorado Business Brand by 1/31/2016.	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	0*	100%	100%	100%	3-5	3-5
Assess awareness of Colorado Business Brand with target audiences by 4/30/2016.	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	0%*	25%	50%	100%	100%	100%
Create 3 plans to impact awareness for recruitment,	NA-new	NA-new	NA-new	NA-new	0*-Initial	0	3	3	3	3



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retention, and international development and begin execution by 6/30/2016.	measure for FY16	measure for FY16	measure for FY16	measure for FY16	concepts are being identified					
Develop state of the art media (website, social) supporting global business development by having website redesigned by 6/30/2016	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	10%	20%	50%	100%	100%	100%

In 2017, Digital Focus will be on driving traffic and engagement with ChooseColorado.com as a single source of information on the State of Colorado for our target audience.

2017 Targets:

1. National and International business leaders & site selectors of mid and large businesses as identified by GBD target strategy.
2. Colorado business leaders of small and mid-size business looking for growth and expansion opportunities.
3. Government leaders in targeted international regions
4. Entrepreneurs and startup leaders in targeted cities, states looking for expansion and relocation opportunities.

Increase Economic Support in Rural Colorado
Major Program Area –Regional/Business Support
Process – Complete Blueprint 2.0 to identify strategies and resources to execute on to support Rural Colorado.

Measure	FY12 Actual	FY13 Actual	FY14 Actual	FY15 Actual	Q1 FY16	Q2 FY16	Q3 FY16	Q4 FY16	1-Year Goal	3-Year Goal
Complete Strategy Phase of Blueprint 2.0 by 12/31/15.	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	90%	100%	100%	100%	100%	100%
Complete Synthesizing Phase of Blueprint 2.0 by 01/31/16.	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	0	90%	100%	100%	100%	100%
Complete Implementation Phase of Blueprint 2.0 by 09/30/16	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	0	0	11%	50%	100%	100%

The 28 Blueprint 2.0 initiatives are being deployed across the state and the initial round of implementation is on track to be completed by January of 2017.

In addition, OEDIT partnered with CU Leeds and the State Demography Office to complete a resiliency study on rural Colorado. This report identified the key drivers for rural communities that have demonstrated the ability to withstand economic shocks. The information obtained through this report will help to inform local economic development strategies and plans across the state.

Design, develop, and deliver “COIN 2.0” strategy for FY16 and beyond
Major Program Area – COIN
Process – Researching strategic options and making executive decision on future direction of COIN

Measure	FY12 Actual	FY13 Actual	FY14 Actual	FY15 Actual	Q1 FY16	Q2 FY16	Q3 FY16	Q4 FY16	1-Year Goal	3-Year Goal
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Define COIN future strategic direction (outline global network model) by Dec 2015.	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	50%	50%; strategy defined and approved	75%; strategy refined with new Board Chair; meeting with Governor May '16	100% strategy in place – focus on innovation and govt.	100%	100%
Design network model, membership recruitment plan, and Summit program for sponsorship sales (to commence early CY 2016).	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	0%	10%; outreach list and plan in process including full marketing strategy; fundraising to commence in 2016	50%; target trustees & partner framework in process; fundraising to commence Q4	100% designed new trustee structure to begin outreach to in CY 2016; defined new summit model for Nov. 3 2016 event	100%	100%
Be fully transitioned to new global network model, including fully funded year 1 program, by June 2016.	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	0%	10%; now in full execution phase	On Track, but transition to new model will continue in FY17	Transitioned focus from global network to innovation in the public sector with fundraising beginning in fall 2016	Incomplete – changed direction	100%

FY2016-17 Performance Plan

FY 2017 Strategic Policy Initiatives

OEDIT engaged in several planning sessions to develop SPIs for FY 2017 that align with the most critical work OEDIT is currently focused on and the areas where there is opportunity to make a bigger impact in the future. FY 2017 SPIs are based on three key drivers for advancing a thriving and vibrant Colorado: (1) strong leadership, (2) shared vision/partnership, (3) density of companies.

FY 2017 Strategies and Operational Measures

OEDIT's transformation to a more data-driven strategy in FY 2016, helped to inform and refine FY 2017 strategies, which include: targeting attraction of key industry businesses and increase focus on support and growth of individuals with start-ups and small businesses; promotion and creation of industry empowering events and programs that strengthen Colorado's unique attributes; and assisting Colorado's rural communities to develop nurture and grow their local economies through supporting leadership development and training programs.