

COLORADO

Office of Economic Development
& International Trade

FY 2021 PERFORMANCE PLAN



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SUMMARY

OEDIT MISSION

To achieve and sustain a healthy Colorado economy that works for everyone and protects what makes Colorado the best state in the country to live, work, start a business, raise a family, and retire. By growing our economy with jobs that cannot be outsourced and infrastructure to enable entrepreneurship in all parts of the state, we strive to grow a resilient economy where everyone not only gets by, but thrives.

OEDIT VISION

OEDIT's vision to economic recovery and resilience includes three key phases: Innovate, Adapt and Thrive. Through these three phases, OEDIT will modify current programs, educate on existing resources and collaborate with outside organizations, partners and state agencies to get the economy back on its feet and working again:

- 1. Innovate:** We will foster business innovation in a way that maximizes the Governor's Bold 4 Initiatives and positions Colorado to accelerate opportunities unique to the post COVID environment in the areas of remote work and in the advanced industries, including bioscience, high tech and advanced manufacturing.
- 2. Adapt:** The current economic downturn has created an immediate and long-term need to develop forward-looking plans that will help communities adapt to changing market conditions in response to future economic disruptions.
- 3. Thrive:** The workforce of Colorado's future will be more nimble, better prepared for economic disruptions, and will be a model for enhanced inclusion, social equity, with a clear business case for protecting the environment.

AGENCY DESCRIPTION

The Colorado Office of Economic Development and International Trade (OEDIT) works with statewide partners to create a positive business climate that encourages dynamic economic development and sustainable job growth. Under the leadership of Governor Jared Polis, we strive to advance the state's economy through financial and technical assistance in support of local and regional economic development activities throughout Colorado.

We assist in:

- ▶ Building a strong public-private approach on a statewide basis for economic development activities
- ▶ Monitoring economic conditions throughout the state and strengthening regional economies
- ▶ Supporting entrepreneurs and small businesses
- ▶ Increasing quality job creation by expanding and attracting businesses
- ▶ Maintaining Colorado's diverse economic base by retaining existing jobs through responsive programs and a supportive business climate
- ▶ Positioning Colorado as a global leader in key industries, such as tourism, aerospace, bioscience and renewable energy
- ▶ Assisting the state's economy, while preserving quality of life

We offer a host of programs and services tailored to support business development at every level including business retention services, business relocation services, and business funding and incentives. Our office includes the Global Business Development division; Colorado Tourism Office; Colorado Outdoor Recreation Industry Office; Colorado Creative Industries; Business Financing & Incentives division; the Colorado Small Business Development Network; Colorado Office of Film, TV & Media; and the Minority Business Office.

ENVIRONMENT

Before the COVID-19 crisis, during the most recent U.S. economic expansion, Colorado ranked among the fastest growing states in population, employment, GDP, and income in the nation.

- ▶ Colorado's population grew nearly 16% from 2009 through 2019.
- ▶ Total employment grew by over 22% since 2009 stood at about 3.1 million workers in Feb 2020.
- ▶ The unemployment rate was near an all-time low at 2.5% in Feb 2020.
- ▶ Personal income rose by over 6% from 2018 to 2019, leading the nation.
- ▶ Colorado's economy has outperformed the nation each year, since 2012, by an average margin of over 1 percentage point. From 2018 to 2019, Colorado saw the 5th fastest growth for real GDP in the nation, at 3.5%.

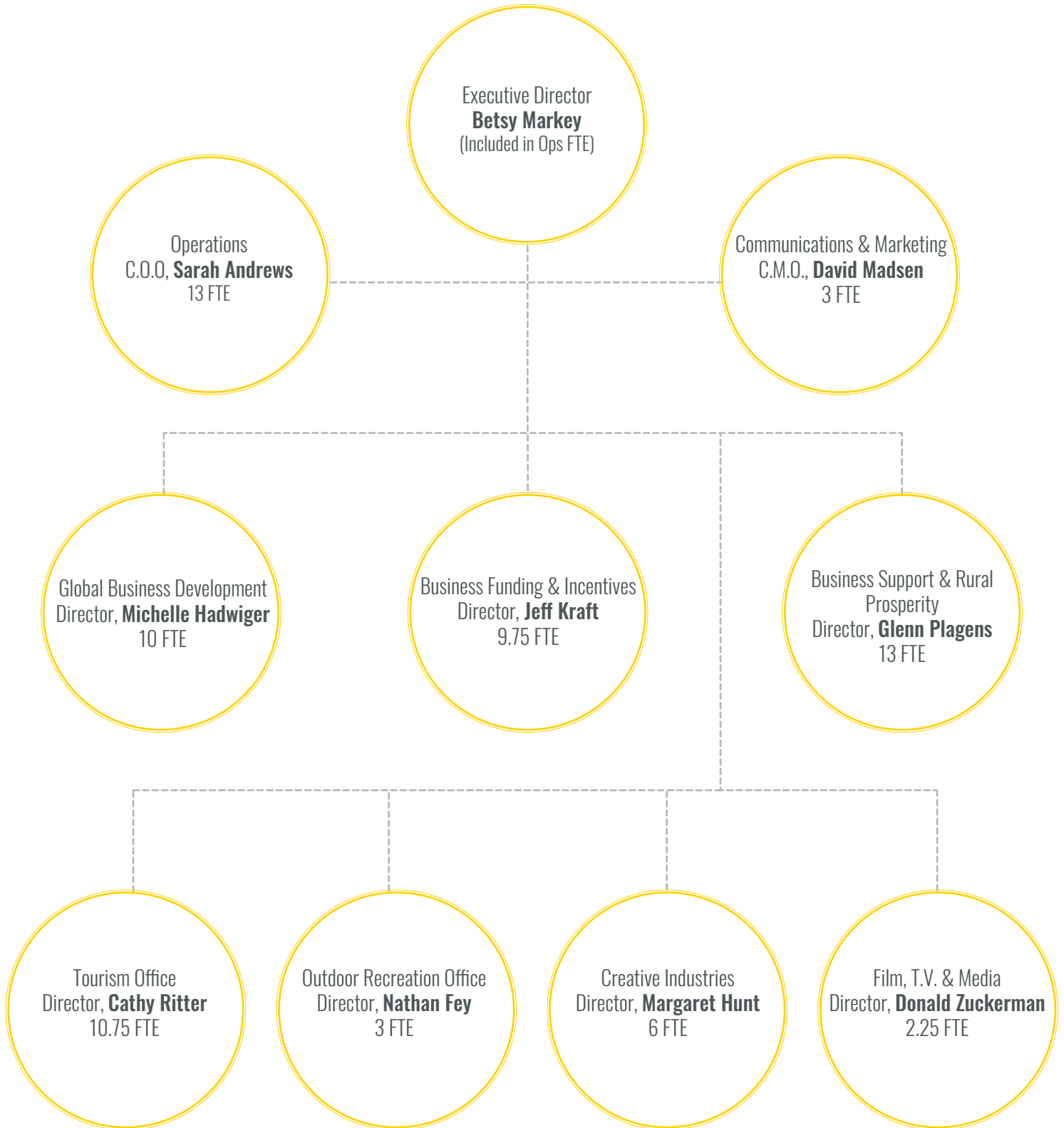
The COVID-19 pandemic has had a strong negative impact on the global economy, as governments around the world imposed an array of stay-at-home orders, travel restrictions, business prohibitions, and other social distancing measures. National and state level data from March and April revealed dramatic decreases in consumption and output, along with dramatic increases in unemployment insurance benefit claims and unemployment rates. However, government stabilization and recovery efforts injected both consumers and businesses with capital over the same period and May saw the beginning of the lifting of bans and restrictions nationwide.

The future of this public health crisis is uncertain. Some countries that have begun to open have experienced spikes in COVID-19 cases and tightened restrictions again. Many fear that the reductions in case counts that the U.S. has experienced in the beginning of summer will reverse in fall. It is likely that air travel, accommodation, and personal services will still see reduced levels of demand. Nonetheless, as businesses and consumers around the world search for ways to strengthen their health and safety, stay connected, and resume normal operations during this pandemic, Colorado is well-positioned as a diverse economy with strong clusters in aerospace, bioscience, and IT & software. These sectors are likely to see strong increases in demand to meet these safety and connectivity needs. Colorado outdoor recreation may also experience strong growth in the coming year, as Americans replace air travel with road trips to national parks, forests, and monuments.



ORGANIZATION

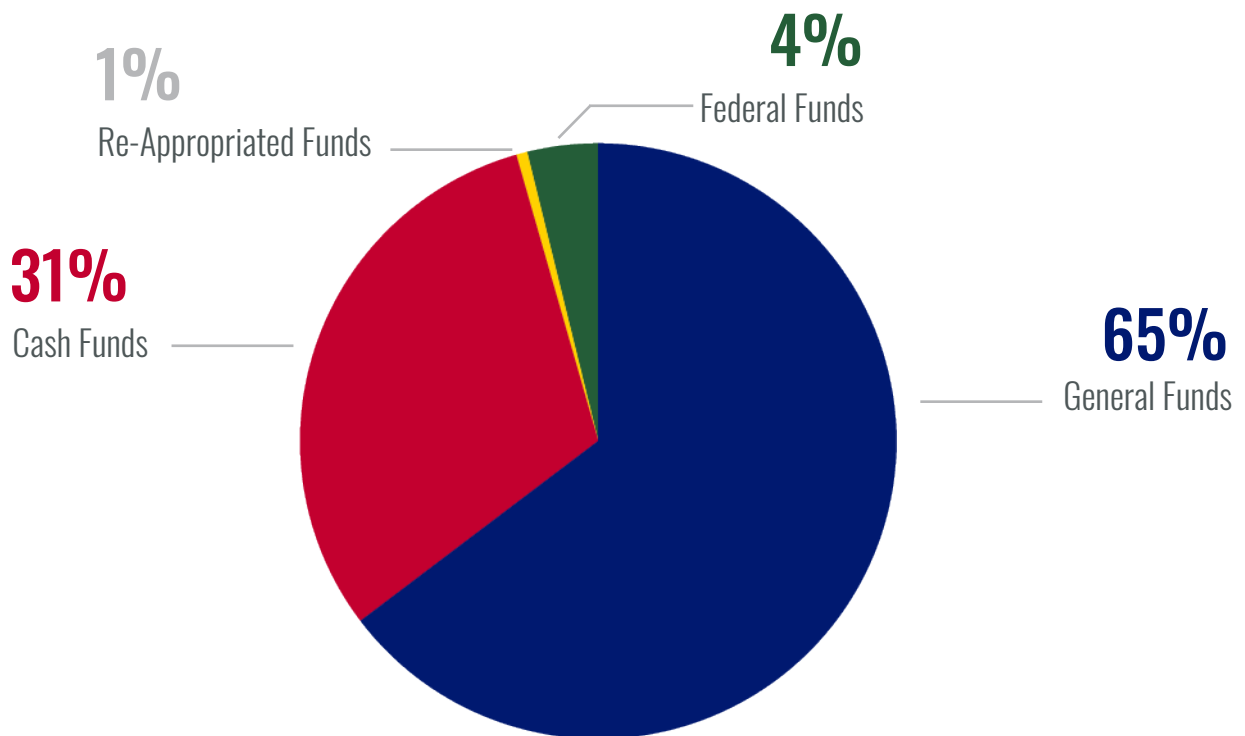
ORGANIZATION CHART



FY 21 TOTAL FTE & BUDGET BREAKDOWN

(As per FY21 Long Bill Appropriation plus supplementals and special bills)

70.75	Total FTEs
\$43,240,302	Total funds
\$27,965,994	General funds
\$13,354,737	Cash funds
\$260,291	Re-appropriated funds
\$1,659,280	Federal funds





FY 2021 OEDIT GOALS



GOAL #1:

Initiate 50 regional rural roadmaps to help businesses adapt to changing market conditions by June 2021.*

PROBLEM STATEMENT

The current economic downturn has created an immediate and long-term need to develop forward looking-plans for financial and technical assistance and new strategies for growth in rural communities, where there is a prevalence of single-industry economies that have been particularly hard hit.

FREQUENCY OF LAG MEASURE REPORTING:

Monthly

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

All OEDIT divisions

CONTEXT

Successful completion of this goal will mean that Colorado's rural economies are innovating, diversifying and growing and as a result it will positively impact the overall economic well-being of the state.

MONTHLY LEAD MEASURES:

- ▶ Host 0 to 50 Opportunity Zones, Enterprise Zones Administrator, Business Loan Fund Administrator forums and bring together rural projects and investors by June 2021.
- ▶ Increase the number of eligible rural communities participating in the Location Neutral Employment Marketing (LONE) program from 5 to 20 by June 30, 2021
- ▶ Conduct 0 to 4 virtual Advanced Industries rural road shows by June 30, 2021
- ▶ Deploy additional Business Funding & Incentive (BFI) programs by conducting 0 to 10 virtual events including programs such as Rural Jump Start, Procurement Technical Assistance Center (PTAC), Venture Capital Authority (VCA)/Greater Colorado Venture Fund, Enhanced Rural Enterprise Zone Tax Credits (EREZ)/Job Growth Incentive Tax Credit (JGITC) and others by June 30, 2021
- ▶ Coordinate from 4 to 7 Regional Outdoor Recreation Partnership virtual forums by June 30, 2021

**Goal has been updated since a previously published version due to a delay in EDA grant.funding.*

ADDITIONAL STRATEGIES:

- ▶ Assist rural communities and businesses in addressing and mitigating the impacts of climate change as part of their economic roadmaps by providing resources including:
 - The Location Neutral Employment program, which provides incentives for businesses that employ remote workers in rural counties
 - The Colorado Tourism Office (CTO) in partnership with the Colorado Energy Office (CEO) will continue efforts to electrify scenic byways to encourage low-impact, "slow" travel and increase patronage and support of local businesses while vehicles are charging
- ▶ Develop a phased Crisis Recovery Plan for the Colorado tourism industry. The first phase would focus on immediate strategies for recovery of destinations and selected statewide tourism sectors.

ADDITIONAL STRATEGIES CONT'D:

- ▶ Strengthen and provide additional resources to rural Small Business Development Centers (SBDC) including developing and promoting remote learning and training modules
- ▶ Colorado Creative Industries (CCI) to establish a Rural Arts & Recovery Network and a series of virtual monthly meet ups and workshops exploring the ways rural artists, arts organizations, creative industries and communities are responding to COVID crisis and addressing recovery efforts
- ▶ Colorado Office of Film TV & Media (COFTM) will promote rural filming locations to both in- and out-of-state productions in tandem with activation of new Regional Film Commissions and rural film liaisons
- ▶ COFTM will provide technical support for rural film festivals and rural movie theaters



GOAL #2: Facilitate recovery of Colorado’s economy by increasing access to capital for businesses from \$27 million to \$67 million* by June 2021.

PROBLEM STATEMENT

In order for Colorado’s businesses to weather the storm of the recession, the state should prioritize extending access to capital to businesses. Based on a business impact survey conducted by OEDIT in April 2020, businesses cited the need for short term access to capital as a top challenge to staying in business. The strategies and tactics will be updated over time based on ongoing business needs as economic conditions and federal policy evolve. Access to capital has multiple dimensions to ensure that capital is actually delivered to where it is needed including the information/education challenge, the availability of funds and the appropriate structure of the funding.

FREQUENCY OF LAG MEASURE REPORTING:

Monthly

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

All OEDIT divisions

CONTEXT

Successful completion of this goal will mean that more Colorado businesses are able to survive and thrive through the recession.

MONTHLY LEAD MEASURES:

- ▶ Business Funding & Incentives to increase access to capital from \$14M to \$30M* by June 30, 2021. BFI Programs that will be captured include: Strategic Fund, Energize Colorado Gap Fund, Colorado Microloan program, VCA, Advanced Industry Investor Tax Credit program, CDBG business loans, CDBG-CV funds, Commercial Historic Preservation Tax Credits, potential EDA revolving loan fund, Colorado CLIMBER Fund, Enterprise Zone COVID recovery projects
- ▶ Provide SBDC assistance to small businesses resulting in the businesses obtaining capital formation dollars from \$0 to \$25M by June 30, 2021
- ▶ Deploy Advanced Industry Accelerator Program funds from \$0 to \$11M by June 30, 2021
- ▶ Obtain funding from the Opportunity Zone Capital and Transaction Advisor Program from 0 to 6 businesses by June 30, 2021
- ▶ Deploy 4 loans and/or grants via the Employee Ownership Office by June 2021.

ADDITIONAL STRATEGIES:

- ▶ Provide Colorado Creative Grant relief funds to small and mid-sized creative industry businesses (must have an annual operating budget < \$1m), with priority given to those working with underserved communities.
- ▶ Revolving Loan Fund for businesses without access to SBA PPP and EIDL loans (immigrant and minority-owned businesses)
- ▶ Identify financial support for film festivals and movie theaters (COFTM)



GOAL #3:

Align business support resources and activities to enhance job retention efforts with a target of 0 jobs retained to 7,200 jobs retained by June 2021.**

PROBLEM STATEMENT

Businesses are experiencing devastating impacts as a result of COVID-19. Based on a business impact survey conducted by OEDIT in April 2020, one-quarter of the businesses surveyed, expect to lay off at least 30% of their employees before November 2020.

FREQUENCY OF LAG MEASURE REPORTING:

Monthly

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

All OEDIT divisions

CONTEXT

Successful completion of this goal will mean that as a result of OEDIT's efforts to provide resources and technical assistance more Colorado businesses are able to avoid closures and reductions in workforce.

MONTHLY LEAD MEASURES:

- ▶ Increase small business and minority business resources:
 - SBDC/MBO to increase Jobs Retained from 0 to 1000 by June 30, 2021
 - SBDC/MBO to provide 0 hours to 5000 hours of one-on-one consulting by June 30, 2021
 - SBDC/MBO to host 0 to 50 informational webinars and events by June 30, 2021
- ▶ Implement the CLIMBER Fund and Energize Colorado Gap Fund, EDA Statewide Revolving Loan Fund** to supplement existing BF&I programs that retain and train employees. These new programs will bring additional resources to retain additional jobs, from 0 jobs retained to 6,200 jobs retained by June 2021.

** EDA Revolving loan fund is pending notice of award. Jobs retained numbers will change if this fund is not awarded.

ADDITIONAL STRATEGIES:

- ▶ Leverage job training programs to increase transferable job skills that support both the company's economic competitiveness and enhance worker's long-term employment opportunities.
- ▶ Provide up-to-date information and resources regarding the Paycheck Protection Program and loan forgiveness through online communications (email, website, social media), business resource hotline and webinars
- ▶ Promote employee ownership as a tool to strengthen job retention.

All FY21 SMART Act goals align with the Executive Director's goals. To track our progress, visit <https://dashboard.state.co.us/departments.htm>



ECONOMY

Colorado has one of the fastest growing economies in the country. Governor Polis' priority is to foster an economy that works for everyone and protects what makes Colorado the best state in the country to live, work, start a business, raise a family, and retire.

How does this connect to OEDIT?

- ▶ Growing our economy through good-paying jobs that can never be outsourced, employee- owned business creation, and infrastructure to enable entrepreneurship in all parts of the state in order to safeguard our Colorado way of life and ensure more Coloradans benefit from the state's economic growth.
- ▶ Expand access to broadband services, ensure equal pay for equal work, and support our tradition of farming and ranching with the tools needed in a 21st century economy.
- ▶ Implementing policies that distribute tax break benefits fairly.
- ▶ Grow a resilient economy where everyone not only gets by, but thrives. We will implement better long-term planning for a diverse and robust economy.

RENEWABLE ENERGY



Leading the statewide transition to 100% renewable energy by 2040 is imperative for our climate, our security, our health, our wallets, our economy, and the Colorado way of life.

How does this connect to OEDIT?

- ▶ Warming temperatures are already impacting our state in many ways, from a shorter ski season, to a dwindling water supply, to an agriculture sector struggling to raise crops and livestock through more frequent droughts and natural disasters.
- ▶ Work with stakeholders across Colorado to promote innovation in renewable energy to reduce emissions, reduce consumer costs, and create jobs and economic opportunity across our state.
- ▶ As we embrace the renewable energy future, we must also do right by all the men and women in today's energy workforce. These workers skills and hard work will be essential in the transition to renewable energy, and we will support these workers and their communities to ensure they continue to thrive in the renewable energy economy.

GOVERNOR'S DASHBOARD: BOLD 4 INITIATIVES



EDUCATION

Colorado has a unique opportunity to fund free full-day Kindergarten, which will benefit students, parents, districts and our economy.

How does this connect to OEDIT?

- ▶ Parents will save money on tuition and/or child care; some families pay up to \$500 for tuition and even more for child care.
- ▶ Parents can return to full-time work more quickly, increasing family incomes.
- ▶ Families will have more income/room in the budget to spend on goods & services.
- ▶ Higher student achievement will produce greater economic gains and save taxpayers money in the long run.
- ▶ An improved education system can help attract and retain talented workers.

HEALTH



Coloradans are getting ripped off on health care costs. We have a number of proposals to save families money and keep Colorado healthy.

How does this connect to OEDIT?

- ▶ We contribute to this priority less at the high level, and more on the peripheral/micro level by promoting the work of other agencies and promoting a healthy lifestyle through outdoor recreation activities.
- ▶ Promote efforts of the Health Cross Cabinet Working Group with the business community, and share tools with the business community that are designed to provide access to, and reduce the cost of healthcare.
- ▶ Connect the Office of Saving People Money on Health Care with the business community.
- ▶ Further promote the Enterprise Zone - Employer Sponsored Health Insurance Tax Credit.



FY 2020 PERFORMANCE

FY 2020 PERFORMANCE EVALUATION

(AS OF Q3)

GOAL #1: EXPAND EMPLOYEE OWNERSHIP

OUTCOME MEASURE: Engage no fewer than 1000 businesses through the employee ownership commission by June 30, 2020

KEY STRATEGIES:

- ▶ Administer \$3 million revolving loan fund (through CHFA) to assist with the transition of existing businesses to employee-owned businesses.
- ▶ The Economic Development Commission (EDC) has committed \$500,000 as seed money for this effort. Develop a specific budget and an additional request for funds from the EDC.
- ▶ Develop an employee ownership pilot program NW Colorado in conjunction with the Rural Funders Network.
- ▶ Train the 200+ Certified Business Consultants who work with 15 Small Business Development Centers (SBDCs) across the state to:
 - Educate people and communities on the benefits of employee ownership
 - Service as the initial contacts with business owners, and will qualify them before recommending business valuation and legal services
- ▶ Convene Employee Ownership Commission, which would do the following:
 - Develop a budget for FY20 for technical support and resources for businesses seeking to convert to an employee ownership model
 - Identify and convene CPAs and attorneys who will provide technical services for businesses
 - Identify barriers to employee ownership development and recommend State actions to remove those barriers (including policy/legislative proposals)
 - Establish Employee Ownership working groups - Finance, Education, Policy and Research

FY20 EVALUATION:

Measure	Q1 YTD FY20	Q2 YTD FY20	Q3 YTD FY20	Q4 YTD FY20	1-Year Goal	3-Year Goal
Engage no fewer than 1000 businesses through the Employee Ownership Commission by June 30, 2020	69	228	400	TBD— reported in July	1,000	3,000

GOAL #2: ENHANCE RURAL ECONOMIC DEVELOPMENT

OUTCOME MEASURE: Increase new businesses (per Secretary of State Definition of new business start) in rural counties (population 50,000 or less) from 10,400 to 11,000 per year by June 30, 2020

KEY STRATEGIES:

- ▶ Create a comprehensive asset map of OEDIT and DOLA programs and funding available to rural communities.
- ▶ Complete at least 3 rural road shows in 2019 with DOLA, CDA and OEDIT, to educate communities on resources available and gain insights into gaps.
- ▶ Calibrate business funding incentives to include increased tax credits and/or strategic fund incentives to incentivize remote working in rural areas.
- ▶ Work with local governments, the private sector, the Colorado Association of Funders, and CTO to increase the number of co-working facilities with fast speed broadband access. Currently there are 43 co-working facilities in rural Colorado either in place or planned for this year.
- ▶ Work with CDOT to expand Bustang service to rural communities to serve remote workers and co-working facilities.
- ▶ Initiate a Hemp working group to explore additional ways to support the growth of the industry in rural areas.
- ▶ Promote OEDIT's Rural Technical Assistance Programs (RTAP)
 - Timeline: Applications open from April 15, 2019 - June 30, 2019
 - 7 Programs Offered
 1. CRAFT Studio 201 (Tourism)
 2. Co-working 101
 3. Grow Your Outdoor Recreation Industry
 4. Certified Small Business Community
 5. Film Festival Initiative
 6. Creativity Lab of Colorado
 7. Community Placemaking
- ▶ Host Opportunity Zones and Enhanced Enterprise Zones forums and bring together rural projects and investors.
- ▶ Strengthen and provide additional resources to rural SBDCs (such as remote learner).
- ▶ Develop legislative agenda to support rural economic development efforts.

FY20 EVALUATION:

Measure	Q1 YTD FY20	Q2 YTD FY20	Q3 YTD FY20	Q4 YTD FY20	1-Year Goal	3-Year Goal
Increase new businesses (per SoS definition of new business start) in rural counties (population 50k or less) from 10,400 to 11,000 per year by June 30, 2020	2,802	5,740	8,889	TBD— reported in July	11,000	33,000

GOAL #3: FOSTER 100% RENEWABLE ENERGY

OUTCOME MEASURE: Increase Economic Development Commission approved awards for net new jobs in the renewable energy sector from 2,574 jobs to 3,074 jobs by June 30, 2020

KEY STRATEGIES:

- ▶ Hold an industry roundtable with Colorado renewable energy companies to identify potential supply chain or professional service companies to recruit to Colorado.
- ▶ Attend international and national renewable energy trade shows to help promote export/import opportunities in Colorado.
- ▶ Work with coal impacted communities to develop strategies to replace coal based positions with green jobs.

FY20 EVALUATION:

Measure	Q1 YTD FY20	Q2 YTD FY20	Q3 YTD FY20	Q4 YTD FY20	1-Year Goal	3-Year Goal
Increase EDC approved awards for net new jobs in the renewable energy sector from 2,574 jobs to 3,074 jobs by June 30, 2020	0	489	1,145	TBD— reported in July	3,074	9,222

GOAL #4: HELP LOWER HEALTH CARE COSTS

OUTCOME MEASURE: Promote a healthier Colorado workforce through the creation of a health and business focused wellness toolkit (focused on outdoor activities) by December 2019, and recruit 50 businesses to sign an MOU agreement to implement toolkit by June 30, 2020

KEY STRATEGIES:

- ▶ Conduct business HR stakeholder meetings across the state.
- ▶ Promote healthy living business program through SBDCs and OEDIT marketing avenues (choosecolorado.com).
- ▶ Work with other state agency HR reps to create program(s) that businesses can adopt easily
- ▶ Potential gamification outdoor activity app for business challenges
- ▶ Employee Incentive Plan
- ▶ Work with companies that we currently do business with (i.e., give grants to, use job growth incentive tax credit or consult with)
- ▶ Work with Economic Developers, Chambers and health organizations to promote program across the state.

FY20 EVALUATION:

Measure	Q1 YTD FY20	Q2 YTD FY20	Q3 YTD FY20	Q4 YTD FY20	1-Year Goal
<p>Promote a healthier Colorado workforce through the creation of a health and wellness toolkit (focused on outdoor activities) by December 2019 and recruit 50 businesses to sign an MOU agreement to implement toolkit by June 30, 2020</p>	0	Assessment complete and draft resource page ready for launch on 2/3	Survey launched; 37 businesses participated	TBD—reported in July	50



DIVISION PERFORMANCE PLANS



GLOBAL BUSINESS DEVELOPMENT

DIVISION DESCRIPTION

The Global Business Development (GBD) division continues to elevate Colorado businesses and communities by using a data driven approach to recruit, support and retain companies that contribute to a robust and diversified economy, providing quality jobs for Coloradans.

KEY PROGRAMS & INITIATIVES

ADVANCED INDUSTRY ACCELERATOR PROGRAM:

- ▶ Proof-of-Concept Grant for an advanced industry research project to an eligible office of technology transfer;
- ▶ Early-Stage Capital and Retention Grant for the purpose of accelerating the commercialization of advanced industry products or services to be manufactured or performed in the state; and
- ▶ Infrastructure Grant for an advanced industry project that builds or utilizes infrastructure to support or enhance the commercialization of advanced industry products or services or that contributes to the development of an advanced industry workforce.

COMPETITIVE BUSINESS DEVELOPMENT INCENTIVE ADMINISTRATION:

- ▶ Job Growth Incentive Tax Credit (JGITC) for competitive interstate or international job creation projects;
- ▶ Strategic Fund (SF) Cash Incentive for competitive job creation projects, as well as community and industry development funding;
- ▶ Location Neutral Employment Program (LONE) for competitive projects that hire a portion of their workers in remote, rural positions.

STATE TRADE EXPANSION PROGRAM (STEP):

- ▶ Global Consultant Network provides market insights and matchmaking services as a fraction of market cost;
- ▶ Funding for companies to explore opportunities in foreign markets and expand Colorado exports.

STRATEGY & ANALYTICS:

- ▶ In-depth analysis of investment and trade flows to optimize market selection;
- ▶ Surveys on business perceptions on Colorado as potential market for operations;
- ▶ Comprehensive strategy identifying Colorado assets, GBD actions, and target profiles.

FOREIGN DIRECT INVESTMENT PROMOTION AND GLOBAL ENGAGEMENT:

- ▶ Foreign Trade and Investment Missions
- ▶ Domestic and International Trade Shows
- ▶ Diplomatic Engagement around OEDIT and Governor's initiatives

DIVISION GOALS

GOAL 1:

Starting from 0, collaborate with local communities to develop regional FDI & Export Promotion Strategies that accurately represent each of the 14 Colorado Planning and Management Regions throughout the state by June 30, 2021. These strategies will focus on adapting to changing global investment dynamics.

PROBLEM STATEMENT:

The COVID-19 pandemic and government responses to mitigate health impacts are having strong negative effects on the global economy; Supply chain shifts and adaptations to decisions by investors are likely results. Local governments, especially those in economically-distressed rural areas of Colorado, often struggle to attract foreign businesses, in part due to a lack of workforce or technical knowledge on defining community assets in an effective manner for business attraction. Additionally, some communities simply lack the funding or headcount to dedicate the time and resources to building these types of forward looking investment strategies. Being prepared at this pivotal moment, when global business investment dynamics are beginning to shift, will help these communities grasp these emerging opportunities and enhance their economic positions.

FREQUENCY OF LAG MEASURE REPORTING:

Quarterly

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

Strategy & Analytics, International Engagement, Business Development

CONTEXT:

Successful completion of this goal will help to spread economic prosperity through every corner of Colorado. Foreign direct investment is an important piece of economic development. Foreign companies employ over 100,000 people in Colorado. They bring new ideas and technologies to the domestic market and further Colorado's position as a global knowledge center. And they help to build a diversified community. A well-defined FDI strategy, tailored to the strengths of the community, greatly increases the likelihood that foreign businesses will expand or relocate to the region.

MONTHLY LEAD MEASURES:

- ▶ Build from 0 to 14 Regional Strategy Templates by June 30, 2021
- ▶ Engage from 0 to 14 Regional Partners by June 30, 2021

ADDITIONAL STRATEGIES:

- ▶ Identify communities to engage; Strategy & Analytics to research methods of defining distress/need, analyzing geographic/economic data, report findings, and identify appropriate communities.
- ▶ Outreach to potential business development clients.
- ▶ Ongoing trade mission planning for Japan/Taiwan.
- ▶ Survey with Confederation of British Industries and UK Department of International Trade about foreign business and investment opportunities and challenges in Colorado.

GOAL 2:

Starting from 0, collaborate with regional partners to incorporate GBD resources and programming into statewide economic resilience and retention strategies. Focus on developing 1 resilience/retention strategy, adapting to changing local economic dynamics, for each of the 14 Colorado Planning and Management Regions throughout the state by June 30, 2021. These strategies will focus on adapting to changing local economic dynamics.

PROBLEM STATEMENT:

COVID-19 has upended communities and businesses across the state. Small business assistance, economic diversification and complexity promotion, and comprehensive economic development support will be needed to lift rural communities and small businesses off the ground. In addition, well-rounded and alternative community and business perspectives need to be ingrained in economic development planning during the COVID-19 recovery so that ALL Coloradans are economically empowered moving forward.

FREQUENCY OF LAG MEASURE REPORTING:

Quarterly

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

Business Development, Advanced Industry Accelerator Grants, Strategy & Analytics, extensive Inter-Agency collaboration (especially with CDLE, DOLA, and CDHE)

CONTEXT:

Successful completion of this goal will allow communities across the state to take steps to ensure economic diversity, stability, and resilience during the coming recovery and expansion. Economies with these characteristics weather external economic shocks and downturns far better than those without. When the next contraction comes, communities that have worked to build a resilient local economy will see fewer job losses, fewer business closures, and increased prosperity.

MONTHLY LEAD MEASURES:

- ▶ Engage from 0 to 14 Regional Partners by June 30, 2021
- ▶ Produce from 0 to 14 Research and Policy Outputs by June 30, 2021
- ▶ Prioritize from 0 to 14 Incentive Projects related to Resilience and Retention by June 30, 2021

ADDITIONAL STRATEGIES:

- ▶ Participate on the Colorado Resiliency Framework Committee (in partnership with CDLE and DOLA).
- ▶ Work with CDLE Future of Work Office on a white paper research output on supply chain shifts (in partnership with Brookings Institution and McKinsey).
- ▶ Collaborate with CDLE, DOLA, and private partners to promote LONE projects across Colorado.
- ▶ Finalize, with BF&I, the Colorado Emerging Industry/Strategic Focus Grant.



BUSINESS SUPPORT & RURAL PROSPERITY

DIVISION DESCRIPTION

The Business Support and Rural Prosperity division comprises four major programs within OEDIT: Employee Ownership, Minority Business Office, Rural Economic Development, and the Small Business Development Center. The division facilitates the development and delivery of programs, services, and resources to help businesses and communities across the State grow and prosper.

KEY PROGRAMS & INITIATIVES

Employee Ownership Network: the Employee Ownership Network brings together subject matter experts such as employee-owned businesses, attorneys and economic development experts to promote employee ownership in Colorado.

Small Business Development Center: The SBDC combines information and resources from federal, state and local governments with those of the educational system and the private sector to meet the specialized and complex needs of the small business community. Statewide there are 14 centers and more than 70 part time satellite centers that offer free one-on-one consulting services and no- or low-cost training.

Leading Edge: The Colorado SBDC Network's flagship strategic planning series, LEADING EDGE, delivers comprehensive training to small businesses by providing entrepreneurs with a better understanding of starting and operating a small business. The program has courses geared to help both start-up and existing businesses in the areas of finance, marketing, management and more.

Rural Technical Assistance Program (RTAP): A series of technical assistance initiatives offered by OEDIT to enhance rural economic development strategies across the state.

Minority Business Rural Tour: Training and consulting sessions created throughout mountain and rural communities in Colorado to support access to certifications, government contracts, and job opportunities.

DIVISION GOALS

GOAL 1:

Initiate 50 regional rural roadmaps to help businesses adapt to changing market conditions by June 2021.

PROBLEM STATEMENT:

The current economic downturn has created an immediate and long-term need to develop forward looking-plans for financial and technical assistance and new strategies for growth in rural communities, where there is a prevalence of single-Industries economies that have been particularly hard hit.

CONTEXT:

FREQUENCY OF LAG MEASURE REPORTING:

Monthly

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

Rural, SBDC, MBO

Successful completion of this goal will mean that Colorado's rural economies are innovating, diversifying and growing and as a result it will positively impact the overall economic well-being of the state.

MONTHLY LEAD MEASURES:

- ▶ Disseminate a letter of interest to all rural communities via the Rural Opportunity Representatives and DOLA regional managers to gauge potential grant partnerships and initial challenges and opportunities faced by rural regions and communities by December 1, 2020.

ADDITIONAL STRATEGIES:

- ▶ Assist rural communities with the development of cooperatives and other forms of employee owned companies to increase the resilience of rural communities.
- ▶ Strengthen and provide additional resources to rural Small Business Development Centers (SBDC) and Minority Business Office (MBO) clients, including developing and promoting remote learning and training modules.
- ▶ Collaborate with strategic partners to develop roadmaps and bring business services to rural Colorado.

GOAL 2:

Align business support division to enhance job retention efforts with a target of 0 jobs retained to 1,000 jobs retained by June 2021.

PROBLEM STATEMENT:

Businesses are experiencing devastating impacts as a result of COVID-19. Based on a business impact survey conducted by OEDIT in April 2020, one-quarter of the businesses surveyed, expect to lay off at least 30% of their employees before November 2020.

FREQUENCY OF LAG MEASURE REPORTING:

Monthly

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

SBDC, MBO, Employee Ownership

CONTEXT:

Successful completion of this goal will mean that as a result of the SBDC and MBO efforts to provide resources and technical assistance more Colorado small businesses are able to avoid closures and reductions in workforce.

MONTHLY LEAD MEASURES:

- ▶ Increase small business and minority business resources:
 - SBDC/MBO to provide 0 hours to 5000 hours of one-on-one consulting by June 30, 2021
 - SBDC/MBO to host 0 to 50 informational webinars and events by June 30, 2021

ADDITIONAL STRATEGIES:

- ▶ Provide up-to-date information and resources for access to SBA and other relief programs (email, website, social media), business resource hotline and webinars
- ▶ Promote employee ownership as a tool to strengthen job retention.

- ▶ Develop Focused Learning Platform for Business Support division.

GOAL 3:

Convert companies to Employee Ownership with a target of 0 to 40 new employee owned companies by June 30, 2021.

PROBLEM STATEMENT:

Businesses are experiencing the divide of equality as the income gap expands and accelerates.

FREQUENCY OF LAG MEASURE REPORTING:

Monthly

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

Employee Ownership, SBDC, MBO

CONTEXT:

Successful completion of this goal will mean that as a result of the Employee Ownership Office assisted by the SBDC and MBO, more Colorado companies will become employee owned, building a more resilient future for Colorado companies.

MONTHLY LEAD MEASURES:

- ▶ Increase Employee Owned companies from 1 to 50 by providing education and conversion support services for employee ownership by June 30, 2021.
- ▶ Engage no fewer than 1,500 businesses through the employee ownership commission by June 30, 2021.

ADDITIONAL STRATEGIES:

- ▶ Provide employee ownership education to strategic partners and OEDIT divisions.
- ▶ Promote employee ownership to stakeholders, business support groups and by developing a marketing strategy with OEDIT marketing division.
- ▶ Develop Focused Learning Platform for Business Support division.



BUSINESS FUNDING & INCENTIVES

DIVISION DESCRIPTION

The Business Funding and Incentives division provides incentives, financing and assistance programs to businesses and communities.

KEY PROGRAMS & INITIATIVES

Greater CO Venture Fund: A venture capital fund investing in early stage startups headquartered across Colorado, outside of the Front Range.

Advanced Industry Tax Credit: The Advanced Industry Investment Tax Credit (AITC) aims to improve access to capital for Colorado's early stage advanced industry businesses by reducing investor risk. The AITC links Colorado investors to Colorado businesses.

Enterprise Zone Tax Credits (EZ): Colorado's EZ program provides tax incentives to encourage businesses and nonprofits to locate, expand, and invest in designated economically distressed areas of the state.

Venture Capital Authority (VCA): The VCA is a venture capital funding program designed to fill a gap in private capital markets and provide seed and early stage capital investments in Colorado companies with the potential for rapidly scaling their businesses.

Rural Jump Start: The Rural Jump-Start Zone program is a tax relief program for new businesses and new hires who locate into certain designated areas called Jump-Start zones.

Opportunity Zones: A federal tax incentive for investors to invest in low-income urban and rural communities through the favorable treatment of reinvested capital gains and forgiveness of tax on new capital gains.

DIVISION GOALS

GOAL 1:

Facilitate recovery of Colorado's economy by increasing access to capital for businesses from \$14 million to \$30 million* by June 2021.

PROBLEM STATEMENT:

In order for Colorado's businesses to weather the storm of the recession, the state should prioritize extending access to capital to businesses. Based on a business impact survey conducted by OEDIT in April 2020, businesses cited the need for short term access to capital as a top challenge to staying in business. The strategies and tactics will be updated over time based on ongoing business needs as economic conditions and federal policy evolve. Access to capital has multiple dimensions to ensure that capital is actually delivered to where it is needed including the information/education challenge, the availability of funds and the appropriate structure of the funding.

FREQUENCY OF LAG MEASURE REPORTING:
Monthly

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

Strategic Fund, Energize Colorado Gap Fund, Colorado Microloan program, VCA, Advanced Industry Investor Tax Credit program, CDBG business loans, CDBG-CV fund, Commercial Historic Preservation Tax Credits, EDA Statewide Revolving Loan Fund (if approved), Colorado CLIMBER Fund, Enterprise Zone COVID recovery projects, Opportunity Zone Capital and Transaction Advisor Program

CONTEXT:

Successful completion of this goal will mean that more Colorado businesses are able to survive and thrive through the recession.

MONTHLY LEAD MEASURES:

- ▶ Promote access to capital programs from 0 to 5 at regional EDCC and/or SBDC meetings by June 30, 2021
- ▶ Obtain funding from the Opportunity Zone Capital and Transaction Advisor Program from 0 to 6 businesses by June 30, 2021

** Metrics subject to change based on further analysis and pending new EDA grant awards and 2020 legislation.*

ADDITIONAL STRATEGIES:

- ▶ Establish a Statewide Revolving Loan Fund for businesses without access to SBA PPP and EIDL loans (immigrant and minority-owned businesses)
- ▶ Evolve our strategies and tactics over time based on ongoing business needs as the economic conditions and federal policy change.

GOAL 2:

Implement the CLIMBER Fund, Energize Colorado Gap Fund, and the EDA Statewide Revolving Loan Fund to supplement existing BF&I programs that retain and train employees. These new programs will bring additional resources to retain additional jobs, from 0 jobs retained to 6,200 jobs retained* by June 2021.**

PROBLEM STATEMENT:

Businesses are experiencing devastating impacts as a result of COVID-19. Based on a business impact survey conducted by OEDIT in April 2020, one-quarter of the businesses surveyed, expect to lay off at least 30% of their employees before November 2020.

FREQUENCY OF LAG MEASURE REPORTING:

Job retention # reported monthly

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

CLIMBER Fund, Energize Colorado Gap Fund, EDA Statewide Revolving Loan Fund (if approved)

CONTEXT:

Successful completion of this goal will mean that as a result of OEDIT's efforts to provide resources and technical assistance more Colorado businesses are able to retain workforce and return to or continue operations.

MONTHLY LEAD MEASURES:

- ▶ Support new businesses partners
- ▶ Accept from 0 to 2,000 new applications for the Energize Colorado Gap Fund, CLIMBER FUND, Statewide Revolving Loan Fund***

ADDITIONAL STRATEGIES:

- ▶ Implement new promotional efforts for the Enterprise Zone New Employee Tax Credit
- ▶ Implement new promotional efforts for the EZ Job Training Tax Credit
- ▶ Implement new promotional effort for the Colorado First and Existing Industry Job Training Program

*** EDA Revolving loan fund is pending notice of award. Jobs retained numbers will change if this fund is not awarded.



COLORADO CREATIVE INDUSTRIES

DIVISION DESCRIPTION

Colorado Creative Industries strives to support and expand the impact of creative industries, artists and entrepreneurs, connecting communities to advance a thriving and vibrant Colorado.

KEY PROGRAMS & INITIATIVES

Space to Create Colorado: Space to Create is the first state-driven initiative for affordable live/work space for artists in the nation. The purpose is to develop affordable housing and work space for creative sector workers and to position Colorado as the nation’s leader in artist-led community transformation in rural communities. Space to Create, led by Colorado Creative Industries, partners with the Colorado Department of Local Affairs, the Boettcher Foundation and other foundations, History Colorado and a non-profit housing development expert, Artspace. The partnership facilitates the development of nine projects in Colorado over the course of eight years.

Creative District Certification: The Creative District Certification process focuses on defining specific geographic areas that can attract artists and creative entrepreneurs to a community, infuse new energy and innovation and enhance the economic and civic capital of the community. Creative Districts create hubs of economic activity, thereby enhancing the area as an appealing place to live, visit and conduct business, as well as generate new economic activity. Program support offers selected communities access to financial and technical support and networking and training programs. Primary customers are Colorado communities, including local government entities, commercial businesses and nonprofit cultural organizations within and surrounding the Certified Creative Districts. Secondary customers are residents of the broader community and region as well as regional, national and international visitors.

Rural Technical Assistance Program (RTAP) Creativity Lab Initiative: An initiative created to support training and skill development through a site-specific workshop and follow-up for rural communities that want to investigate a strategic focus on creative industries and community vitality focused on the arts and culture.

DIVISION GOALS

GOAL 1:

Facilitate recovery of Colorado’s economy by providing direct funding to arts, and culture, creative businesses and organizations from \$2 million to \$2.6 million by June 30, 2021.

PROBLEM STATEMENT:

Arts and cultural production is a critical element of Colorado’s economy, accounting for \$15.6B and 4.5% of the Colorado economy, contributing 103,401 jobs, more than mining or transportation (2017). In order for Colorado’s creative sector to weather the storm of the recession, the state should prioritize extending access to capital to the creative sector business. Based on a business impact survey conducted by OEDIT in April 2020, businesses cited the need for short term access to capital as a top challenge to staying in business.

FREQUENCY OF LAG MEASURE REPORTING:
Monthly

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

Arts in Society, Colorado Arts Partnership Grants, Colorado Artist Relief Fund, Colorado Music Relief Fund, Creative Districts Project and Technical Assistance, Space to Create, and Colorado Percent for Public Art

CONTEXT:

Successful completion of this goal will mean that more Colorado arts, culture and creative businesses are able to survive and thrive through the recession.

MONTHLY LEAD MEASURES:

- ▶ Deploy \$1.5 million in direct grants to Colorado arts and culture organizations by June 30, 2021
- ▶ Deploy \$100,000 in direct grants to rural Colorado organizations through the Arts in Society Program by June 30, 2021. This is a collaborative funding program, leveraging an additional \$600,000 from partners.
- ▶ Deploy \$1 million in direct payments to artists through the Colorado percent for public art program by June 30, 2021.

ADDITIONAL STRATEGIES:

- ▶ Provide technical funds to Colorado certified Creative Districts
- ▶ Support Colorado Change Leaders with small creative response grants
- ▶ Support Colorado arts educators through Colorado Arts Partnership grants in partnership with Think360 Arts
- ▶ Provide direct relief funding through collaborative artist and music relief funds

GOAL 2:

Facilitate community rural arts and recovery initiatives in 0 to 15 communities by June 30, 2021.

PROBLEM STATEMENT:

Past recessions have proved that rural communities are slower to achieve economic recovery. According to the National Governors Association Rural Prosperity through the Arts & Creative Sector: A Rural Action Guide for Governors and States, the “secret sauce” for those prospering rural areas is their ability to leverage their creative sector assets to catalyze economic and workforce development initiatives in those rural areas.

FREQUENCY OF LAG MEASURE REPORTING:

Monthly

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

Creative Districts certification, Colorado Change Leader program, Space to Create

CONTEXT:

Successful completion of this goal will mean that Colorado’s rural economies are innovating, diversifying and growing and as a result it will positively impact the overall economic well-being of the state.

MONTHLY LEAD MEASURES:

- ▶ Certify and/or recertify 3 communities through the Colorado Certified Creative District program by June 30, 2021
- ▶ Advance 2 Space to Create projects in Grand Lake and Ridgway by June 30, 2021
- ▶ Award 5 creative response grants to Colorado Change Leaders by June 30, 2021

ADDITIONAL STRATEGIES:

- ▶ Establish a Rural Arts & Recovery Network and a series of virtual monthly meet ups and workshops exploring the ways rural artists, arts organizations, creative industries and communities are responding to COVID crisis and addressing recovery efforts.
- ▶ Provide reopening guidance and best practices for arts and culture in conjunction with official state guidance.



COLORADO OFFICE OF FILM, TELEVISION, & MEDIA

DIVISION DESCRIPTION

The Colorado Office of Film, Television, and Media (COFTM) promotes Colorado to the film and television industry locally, nationally and internationally, while bringing a spotlight to the uniqueness of its small communities and rural areas. COFTM is responsible for providing clients and constituents with government liaison services, location scouting assistance, crew and resource referrals, and incentive options.

KEY PROGRAMS & INITIATIVES

Film Incentive Program: 20% cash rebate for eligible production costs. The incentive program covers feature films, television pilots, television series (broadcast and cable), television commercials, music videos, industrials, documentaries, and video game design and creation, as well as other forms of content creation.

Education Grants: COFTM offers grants to local film schools and high schools that provide hands on production experience. Through the grant, schools produce an original documentary over one semester that will air on public television.

Career Connections Round Table: An annual educational panel tour that features film industry professionals at several Colorado colleges and universities, meant to help film students connect with the industry and help them start their careers.

Regional Film Commissions: Regional film commissions are located all over the State and offer resources to filmmakers including information on permits, finding local talent and vendors and strategies for working with local officials and community members.

Film Ready Initiative: COFTM works with rural, Colorado border communities to give exposure to “un-filmed” locations, inviting location scouts working within the surrounding states to visit and discover Colorado’s film ready communities.

Film Festival (RTAP) Initiative: COFTM partners with communities to plan and organize a niche festival in their region. Colorado currently offers over forty film festivals statewide, which serve as creation incubators, education spaces and economic drivers.

Native Initiative: COFTM, Colorado Film School and the Ute Mountain Ute Tribe have partnered to create a film workshop for students to learn how to use cameras, drones, how to edit and about the art of storytelling.

Industry Connect: COFTM hosts frequent webinars presented to students and community members alike featuring industry professionals who discuss their experiences and aspects of their craft. Webinars are free and offer an opportunity for attendees to discover a new aspect of the industry and ask questions.

DIVISION GOALS

GOAL 1:

Support Colorado's Film Festivals by identifying financial support for Colorado's rural film festivals from 0 to 24 festivals by June 30, 2021.

PROBLEM STATEMENT:

Business closures, social distancing and reduced gathering guidelines have impacted Colorado's film festivals by limiting access to sponsorship funds and closing the physical spaces in which festival events take place.

FREQUENCY OF LAG MEASURE REPORTING:

Monthly (or as festivals take place - may be monthly in spring/fall with sporadic reporting during summer/winter)

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

COFTM currently supports 50 Colorado film festivals, 24 of which are located in rural communities.

CONTEXT:

Film festival support, especially in Colorado's rural communities, is often led by local businesses and restaurants that are struggling this year due to COVID-19 closures and operating limitations. Additionally, festival venues such as local movie theaters, community centers and events venues remain closed or under strict gathering guidelines, leaving most festivals to turn to a virtual presentation for 2020 programming. Successful completion of this goal will mean that Colorado's film festivals are able to survive not only a reduction in fundraising/income but also the challenges associated with hosting screenings and related programming amid a pandemic.

MONTHLY LEAD MEASURES:

- ▶ Consult from 5 to 10 film festival stakeholders to lead them through the Energize CO Fund application process by June 30, 2021
- ▶ Host from 1 to 3 webinars with Colorado film festivals by June 30, 2021
 - SBDC/MBO to provide 0 hours to 5000 hours of one-on-one consulting by June 30, 2021

ADDITIONAL STRATEGIES:

- ▶ Conduct a survey on the effects of COVID-19 on film festivals in first quarter of FY 2020-21
- ▶ Identify and support rural festivals facing large cuts
 - SBDC/MBO to provide 0 hours to 5000 hours of one-on-one consulting by June 30, 2021
- ▶ Identify financial support for Colorado's 24+ rural film festivals
- ▶ COFTM will aid in connecting struggling film festivals with those who have made the transition in 2020-21 to virtual festivals or ongoing programming
- ▶ COFTM will promote virtual festivals and programming through the Office's newsletter and social media outlets

GOAL 2:

Support Colorado's Rural Movie Theaters by identifying financial support for Colorado's rural movie theaters from 0 to 73 theaters by June 30, 2021.

PROBLEM STATEMENT:

The COVID-19 pandemic has led to social distancing and reduced gathering guidelines, which impacted Colorado's rural movie theaters by shuttering establishments, preventing all sources of income.

FREQUENCY OF LAG MEASURE REPORTING:

Monthly (or as theaters and capital are identified)

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

COFTM has screened at many of Colorado's rural theaters through the "Colorado Experience" Road Show initiative. Additionally, COFTM supports 50+ film festivals, many of which are housed in rural and independent theaters across the state.

CONTEXT:

Movie theaters are often the lifeblood of Colorado's rural communities. In addition to being the only source of entertainment for miles, these venues serve as gathering space and cultural hubs. When COVID-19 hit, theaters across the state were forced to close their doors, laying off staff due to lack of income. Many theaters had only 2-3 months of overhead expenses in reserves. Though some businesses are starting to re-open, the strict social gathering guidelines that will be enforced for the foreseeable future will force theaters to remain closed or operate in the red should they choose to reopen to limited audiences. Additionally, many of these theaters are run by nonprofit organizations, which have had to cancel annual fundraising events.

MONTHLY LEAD MEASURES:

- ▶ Host 4 to 6 meetings with foundations to gauge viability of creating a Rural Movie Theater Fund by June 30, 2021
- ▶ Consult with 5 tot 10 rural/independent Colorado movie theaters to lead them through the Energize CO Fund application process by June 30, 2021

ADDITIONAL STRATEGIES:

- ▶ Identify and support rural movie theaters struggling to cover overhead expenses
 - Of Colorado's 92 independent movie theaters, 73 are located in rural communities
- ▶ Work with independent movie theaters to identify grant funding
- ▶ Work with Colorado-based foundations to discuss the possibility of creating a fund specifically to support independent/rural theaters (such as the fund that was created in partnership with OEDIT/Boettcher Foundation to help theaters with the costly transition from 35MM to digital projectors).
- ▶ COFTM will promote independent movie theaters and their programming through the Office's newsletter and social media outlets



COLORADO TOURISM OFFICE

DIVISION DESCRIPTION

The mission of the Colorado Tourism Office (CTO) is to drive traveler spending through promotion and development of compelling, sustainable travel experiences. The CTO promotes Colorado to travelers through domestic and international marketing, public relations, social media, the Official State Vacation Guide and colorado.com and provides traveler services at Colorado Welcome Centers. The CTO is focused on a vision of positioning Colorado as the premier U.S. destination for active urban and outdoor adventures.

KEY PROGRAMS & INITIATIVES

Domestic Marketing: Manages an array of contractual marketing services to field national marketing campaigns and develop travel resources -- including Colorado.com, the Official State Vacation Guide, a seasonal magazine, and national PR and social media programs -- aimed at driving traveler spending in every corner of the state.

International Promotion: Manages contractual international market managers, including in-country representatives, to support nonstop flights to key international markets and drive high-value international visitation from target countries. (Top overseas markets for FY21, in order: U.K., Australia, Germany.)

Destination Development: Manages and creates an array of resources aimed at helping rural communities prosper by incorporating tourism into their economic development strategy and developing new tourism experiences to attract travelers. Resources -- including training programs, workshops, scholarships and grants -- are housed primarily in the year-old Colorado Rural Academy for Tourism (CRAFT).

Visitor Services: Manages operation of 10 Colorado Welcome Centers serving about 1 million travelers a year at key gateways to the state. Also manages distribution of brochures from attractions and destinations across the state, provided free of charge to travelers, and ongoing training of about 350 volunteer travel counselors.

Industry Relations: Colorado Tourism Leadership Journey and the annual Colorado Governor's Tourism Conference. Coordinates tourism industry participation in key office initiatives, including "Care for Colorado" destination stewardship program, and Colorado Concierge workforce training.

DIVISION GOALS

GOAL 1:

Develop a Crisis Recovery Plan to restart and reimagine the Colorado Tourism Industry as a result of the coronavirus. Development of the plan will occur over two phases, with the initial phase being focused on short-term industry recovery. Completed by June 30, 2021.

PROBLEM STATEMENT:

The Colorado tourism and hospitality industry, representing about half of the states' unemployment claims and a high rate of potential business closures, is widely recognized as among the industries hardest-hit by coronavirus containment. An 80%-plus decline in traveler spending since mid-March has impacted state budget revenues, as well as revenues for local budgets across the state.

**FREQUENCY OF LAG
MEASURE REPORTING:**

Monthly measures of statewide hotel occupancy, unemployment claims (typically our tax collection reporting is annual; could perhaps track hotel tax collection at state and local level with help of DOR or Treasury)

**PROGRAMS INVOLVED IN
ACCOMPLISHING THE GOAL:**

Destination Development, Industry Partnerships, Domestic Marketing

CONTEXT:

Successful completion of this goal will support a rebound in visitation, tourism-related employment and state and local tax revenues.

MONTHLY LEAD MEASURES:

- ▶ Development of two-phase Crisis Recovery Plan for Colorado tourism industry; first phase (Restart) complete by November 2020, with second phase (Reimagine) complete by June 30, 2021
- ▶ Implementation of Restart destination workshops from 0 to 32 workshops by June 30, 2021
- ▶ Development of six Colorado Concierge training modules, including five sector-specific modules, by June 30, 2021
- ▶ Delivery of Mentor relationships to support recovery efforts for 20 tourism industry sector organizations by June 30, 2021

ADDITIONAL STRATEGIES:

- ▶ Secure grant from Economic Development Administration to support full implementation of crisis recovery planning and implementation; if grant is not secured, the above goals will be scaled back to fit available CTO resources.
- ▶ Identify contractors to assist with crisis recovery planning efforts and workshops
- ▶ Award grants to implement recovery strategies and amend CTO marketing contracts to accommodate additional activity



COLORADO OUTDOOR RECREATION INDUSTRY OFFICE

DIVISION DESCRIPTION

The Colorado Outdoor Recreation Industry Office (OREC) was established in 2015 and serves as the state's central coordinator of outdoor recreation industry matters, including policy and resource development, industry promotion, and connection with the constituents, businesses, and communities that rely on the health of Colorado's Outdoor Recreation Economy. The OREC Office drives the advancement of the outdoor recreation economy through four major impact areas: economic development, conservation and stewardship, education and workforce training, and public health and wellness.

KEY PROGRAMS & INITIATIVES

Colorado is known for its diverse landscapes and outdoor recreation activities, many of which can drive tourism and business development across Greater Colorado. OREC is uniquely positioned to promote economic prosperity through outdoor recreation in several ways, including:

- ▶ Diversifying the economy, especially in areas currently reliant on singular industries
- ▶ Promoting health and wellness among locals by increasing opportunities for outdoor recreation
- ▶ Creating educational opportunities that lead to well-paying jobs in a fast-growing industry
- ▶ Protecting natural assets that the outdoor recreation industry relies upon

OREC's programming is focused on four priority areas:

- 1. Economic Development:** OREC assists outdoor recreation companies looking to expand or relocate to Colorado navigate state funding incentives that may be available.
- 2. Conservation & Stewardship:** OREC, in partnership with Colorado Parks and Wildlife, supports the [SHIFT principles](#) – six principles for advancing outdoor recreation and conservation. SHIFT recognizes that outdoor recreation adds economic stability, diversity, resilience, and prosperity to communities while creating a broader constituency for protecting our natural resources.
- 3. Education & Workforce Training:** OREC partners closely with several Colorado higher education institutions that are working to ensure education programs that are focused on the outdoor recreation industry rank highly across the nation.
- 4. Public Health & Wellness:** OREC is seeking to define the intersection between public health and wellness and the outdoor recreation industry at a deeper level.

DIVISION GOALS

GOAL 1 :

Expand regional outdoor recreation industry partnerships from 4 to 7 by June 30, 2021.

PROBLEM STATEMENT:

Colorado's Outdoor Recreation Industry is spread across diverse geographic regions that have varying needs when it comes to recovery and growth of their outdoor economies, including workforce training, the health of communities and outdoor spaces, and business recruitment and retention tools. As the State's central coordinator of the outdoor recreation industry, OREC is building a network of regional partnerships to ensure each community can develop individualized strategies for stability and growth, and receive the resources needed in a recovery economy.

FREQUENCY OF LAG MEASURE REPORTING:

Quarterly

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

RTAP, ROI Grant, Regional Partnerships Program, OREC Advisory Group/Executive Team

CONTEXT:

Successful completion of this goal will mean that:

- ▶ Local communities are better organized to bring together individuals and organizations with diverse outdoor recreation interests who are committed to the common goals of supporting and growing Colorado’s outdoor recreation industry.
- ▶ Local communities provide constructive input from constituents and stakeholders to inform OREC Office programs and economic recovery strategies
- ▶ OREC has a network of partners to promote investment, innovation, and collaboration within local communities to advance the outdoor industry and more diverse economies

MONTHLY LEAD MEASURES:

- ▶ Identify 4 to 7 communities in targeted rural geographies interested in diversifying their economies through outdoor recreation by June 30, 2021
- ▶ Provide \$15,000 to \$35,000 to support the establishment/expansion of Regional Partnership by June 30, 2021

ADDITIONAL STRATEGIES:

- ▶ Develop an outdoor industry-specific business development strategy that can be implemented across the State
 - Work with GBD to gather/organize county-level outdoor business data to inform strategy
 - Work with MarComm to expand outdoor recreation Business Directory, searchable by county
- ▶ Create/share resources for organizing, recruiting, and strategic planning with each Regional Partnership

GOAL 2:

Coordinate 0 to 7 Regional Outdoor Recreation Partnership virtual forums by June 30, 2021.

PROBLEM STATEMENT:

OREC convenes a community of outdoor industry partners that are not aware of or don’t have access to various State tools, such as the various resources offered by other OEDIT divisions. Through virtual forums OREC can connect regional partnerships, outdoor industry businesses, and local communities with the resources available to better attract and retain jobs, find capital and diversify their regional economies.

FREQUENCY OF LAG MEASURE REPORTING:

Monthly

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

All OEDIT divisions

CONTEXT:

Successful completion of this goal will mean that OREC’s regional partners are equipped with the technical and financial resources necessary to grow their outdoor economies in a sustainable manner.

MONTHLY LEAD MEASURES:

- ▶ Create and distribute 4 to 7 surveys to targeted rural geographies to assess resources needed to adapt to changing market conditions by June 30, 2021
- ▶ Work with other OEDIT divisions to customize 4 to 7 forums to address real needs identified through survey responses by June 30, 2021

ADDITIONAL STRATEGIES:

- ▶ Follow up with partners who participated in virtual forums to ensure they know the next steps for accessing/using tools/resources
- ▶ Connect regional partnerships to resources available to aid economic recovery such as, but not limited to:
 - OEDIT Strategic Fund
 - RTAP, Grow Your Outdoor Industry
 - ROI Grant
 - Venture Capital Authority
 - Rural Jumpstart
- ▶ Work with Marketing and Communications to compile OEDIT divisional and programmatic one-pagers into a shareable document/PDF



MARKETING & COMMUNICATIONS

DIVISION DESCRIPTION

Marketing and Communications promotes the State economic development message while sharing and amplifying the corresponding internal OEDIT units' public facing messages.

KEY PROGRAMS & INITIATIVES

Marketing & Communications (MarComm) will leverage local, regional and national media relationships to secure earned media placements and incorporate OEDIT digital platforms to promote divisional priorities and engage corresponding stakeholders.

DIVISION GOALS

GOAL 1:

Help businesses adapt to changing market conditions by creating and implementing from 0 to 5 rural marketing campaigns by June 30, 2021.

PROBLEM STATEMENT:

Rural economic development challenges require different support than Front Range economic challenges. By providing content and campaigns directly to rural businesses, MarComm can support OEDIT's overarching goal of helping Colorado's rural businesses recover from the economic impact of COVID-19.

FREQUENCY OF LAG MEASURE REPORTING:

Campaigns will be measured monthly for implementation and reach

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

SBDC, GBD, OREC, CCI, COFTM

CONTEXT:

Successful completion of this goal will:

- ▶ Attract and engage rural businesses
- ▶ Connect targeted rural businesses with OEDIT resources to aid recovery
- ▶ Increase statewide economic resiliency

MONTHLY LEAD MEASURES:

- ▶ Execute from 0 to 5 rural campaigns by June 30, 2021
- ▶ Monthly tracking of number of businesses engaged by campaign

ADDITIONAL STRATEGIES:

- ▶ Establishment of a monthly campaign calendar that allocates which internal unit's economic resources will be featured in each new rural marketing campaign

GOAL 2:

Implement from 0 to 5 access to capital educational campaigns by June 30, 2021 to combat business solvency and facilitate economic recovery.

PROBLEM STATEMENT:

The economic interruption caused by COVID-19 created short and near term solvency challenges for Colorado businesses. Colorado businesses face an unprecedented need for access to capital. In response, OEDIT is directly involved in two capital funds that can aid businesses in need. Both of these programs will require increased awareness and education to engage businesses and aid recovery.

FREQUENCY OF LAG MEASURE REPORTING:

Monthly

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

BF&I, SBDC

CONTEXT:

Successful completion of this goal will increase capital fund awareness and engage Colorado businesses seeking capital.

MONTHLY LEAD MEASURES:

- ▶ Create educational campaign that educates Colorado businesses on the CLIMBER and Energize CO Gap Funds
- ▶ Monthly tracking of capital fund awareness campaigns to achieve target goal of five deployed campaigns by June 30, 201
- ▶ Tracking of campaign prospects that engage with the capital funds



PROCESS IMPROVEMENT

GOAL:

Develop new website targeting Colorado-based audience (business owners, community partners, residents) that uses technology to present a user-friendly directory of all programs and services offered by OEDIT by June 30, 2021.

PROBLEM STATEMENT:

OEDIT is maintaining seven different websites across all of our divisions, which is not helpful for our audience and costly to OEDIT. It is difficult for constituents to know how to take advantage of OEDIT's full suite of programs and funding opportunities, because there is no database of OEDIT programs. Many of OEDIT's websites also rely on outdated PDFs which do not include accurate information or meet accessibility guidelines.

CONTEXT:

Successful completion of this goal will result in a website that:

- ▶ Meets federal accessibility standards
- ▶ Provides a user friendly program directory for constituents that will help them find the programs that are relevant to them
- ▶ Reduces confusion around OEDIT's purpose
- ▶ Amplifies the work being done across all of OEDIT's divisions
- ▶ Measures the interest in and success of OEDIT's programs

MONTHLY LEAD MEASURES:

- ▶ Complete program descriptions and program pages by December 31, 2020
- ▶ Update choosecolorado.com by June 30, 2021

ADDITIONAL STRATEGIES:

- ▶ Collaborate with all departments to ensure all units and their programs are represented accurately through a filterable directory of programming offered by OEDIT
- ▶ Remove irrelevant information from choosecolorado.com to strengthen overall marketing of Colorado to businesses considering relocation
- ▶ Work with OIT to build user experience success to support the branding of the State of Colorado
- ▶ Implement goals and tracking system through Google Analytics to measure success of website
- ▶ Train OEDIT staff on new platform and develop maintenance plan
- ▶ Implement HubSpot to capture marketing leads and streamline email marketing efforts across divisions



COLORADO
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