



Office of Economic Development & International Trade Q1 FY2016 Performance Evaluation (October 2015)

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, 2015.

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 a 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.



Office of Economic Development & International Trade Q1 FY2016 Performance Evaluation (October 2015)

- 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	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	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.	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	1	1



**Office of Economic Development & International Trade
Q1 FY2016 Performance Evaluation (October 2015)**

**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	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*	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%*	100%	100%
Create 3 plans to impact awareness for recruitment, retention, and international development and begin execution by 6/30/2016.	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	0*-Initial concepts are being identified	3	3
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%	100%	100%

OEDIT’s Chief Marketing Officer started at the end of Q1 and has been working with the Data & Analytics Team to utilize data to help identify target audiences in order to move forward with these baseline measures to create a stronger Colorado Business Brand.

**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	1-Year Goal	3-Year Goal
Complete Round 1 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	.9	1	1
Complete round 2 of blueprint 2.0 by 7/31/16.	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	0	1	1



Office of Economic Development & International Trade
Q1 FY2016 Performance Evaluation (October 2015)

OEDIT has completed 13 regions in Round 1 of Blueprint 2.0 to gather needs and goals of each region on how to be economically vital. OEDIT will take these and synthesize a plan to assist where applicable.

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	1-Year Goal	3-Year Goal
Define COIN future strategic direction (outline global network model)and establish leadership & governance frameworks by Nov 30 2015.	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	NA-new measure for FY16	50%	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%	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%	100%	100%

Q1 FY16 entailed further diligence on strategic options for the future of COIN, ranging from spin out to branding platforms to focusing on global network. Q2 will entail decision re: global direction and related leadership recruitment and communications plan, initial model and program design, and sponsorship sales strategy.