

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 January 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 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.
- 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	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	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	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	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. For example, we will be able to estimate how many direct jobs have been created in addition to jobs created along the supply chain. Also, these jobs have created employment income and contributed to GDP or output, which we will be able to estimate as well. We have gone through the model once and are now making adjustments to estimates. (2) D&A team wrote a report on industry clusters in the state and is continuing this analysis by looking at data from other states. In addition we have posted an RFI to solicit consultants that can collect primary and secondary source data to target businesses for recruitment, retention, and promotion. This data is providing information on the state's industry clusters and diversity of occupations across the state and informing OEDIT's marketing plan. OEDIT is seeking consulting services to develop a report identifying the health of Colorado's economy by evaluating strengths, gaps, and opportunities across industries, occupations, and wage levels. The objective of OEDIT's request for consulting services is to report 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. The RFI was posted from Jan 8-18th and responses to questions will be posted on January 21st. In the interim our office has engaged other statewide partners to include OSPB the State Demographer, CU LEEDS school, CWDC and other key stake holders who will play a role in informing how to best align data to drive result driven outcomes. The goal is to use data and analytics couple with surveys, and feedback to identify qualitative and quantitative ways to find the best economic mix of talent and industry for Colorado.

Develop a Colorado Business Brand and Support Local/Regional Business Brand Development

Major Program Area – CMO

Process – Create & Market a Stronger Colorado Brand.



**Office of Economic Development & International Trade
Q2 FY2016 Performance Evaluation (January 2016)**

Measure	FY12 Actual	FY13 Actual	FY14 Actual	FY15 Actual	Q1 FY16	Q2 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%	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%	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	0	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%	20%	100%	100%

The Colorado brand mission and strategic objectives have been created. Positioning, Promise, Targets and Brand Story work presented to OEDIT senior staff and finalized. January and February’s priorities are: (1) fielding a Colorado brand awareness study being developed against key business attributes. Will be in field 2/1/16. Results delivered 3/1/16. (2) Activate the positioning and story by developing collateral material for all offices, including the updated website, video and trade show materials. (3) Work with Blueprint 2.0 team is to establishing an application process for regions to participate in Brand Building/ Management workshops. I will be using the Colorado Brand and Business Story as the example of brand building, and then walking them through the process of building a communications plan. A workbook is being created for the training.

**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	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%
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%



**Office of Economic Development & International Trade
Q2 FY2016 Performance Evaluation (January 2016)**

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		0	0	100%	100%
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The “Synthesizing Phase” of Blueprint 2.0 is nearing completion and is on track to be finalized by the end of February, 2016. Through the second phase of Blueprint 2.0, input from the 13 regional strategy sessions has been assessed and categorized according to Blueprint’s 6 Core Objectives. OEDIT Senior Leadership has approved the draft Blueprint 2.0 Initiatives. December’s Priorities Included: (1) Evaluation of feedback from local leaders regarding regional needs and opportunities. (2) Development of Blueprint 2.0 initiatives to address the regional needs and advance the rural economy. These initiatives include, but are not limited to the following: community branding, expansion of local outdoor recreation, tourism planning, tactical industry attraction support and expert community SWOT analysis. (3) Creation of the Blueprint 2.0 marketing strategy to promote the Blueprint 2.0 initiatives and workshops. Included within the marketing strategy is the Blueprint 2.0 logo, which will serve to connect the Blueprint 2.0 initiatives launched across the state. In addition, the regional strategy sessions identified a need for local economic developers and businesses to have a better understanding of OEDIT’s offerings as a way to advance local initiatives. As a result, OEDIT has developed the priority of “Regional Business Hours,” which will serve as an opportunity to receive one-on-one consulting from OEDIT, SBDC and the local economic developer(s). This priority is separate from Blueprint 2.0 and will be on an ongoing service provided by OEDIT.

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	1-Year Goal	3-Year Goal
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	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	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	100%	100%

Strategy approved by Governor in December 2015. January and February executional priorities include developing global outreach list and draft outreach plan (digital, emails, social media, in-person visits), creating marketing materials (video and one-pager) for distribution at DAVOS, finalizing date and venue for 2016 Immersion Day Summit (considering week of Sept 12), and fundraising. Branding, additional collateral, and website refresh high priority, as well, working in tandem with OEDIT CMO efforts.