



Colorado Office of Economic Development & International Trade Q1 FY2019 Performance Evaluation (October 2018)

Strategic Policy Initiatives

The Colorado Office of Economic Development and International Trade has identified several strategic policy initiatives for FY 2018-19 and beyond. For this performance evaluation, the Department has updated progress on the initiatives identified in the FY2018 Performance Plan that capture the Department's strategic and operational priorities, and reflect the overall direction as identified by Department leadership. The updates reflect data as of October 1, 2018.

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

SPI 1: Ensure strong rural focus for business growth initiatives.

The key strategies to achieve this SPI are as follows:

- Align agency divisions around rural programming and investment
- Leverage website capabilities to better enable self-service in rural communities
- Explore facilitating Opportunity Zone investment through a coordinated program

SPI 2: Define and employ an industry focus for business attraction, retention, expansion initiatives.

The key strategies to achieve this SPI are as follows:

- Develop foreign direct investment strategy for business recruitment based on data drive signals
- Align and partner with key business associations and stakeholder groups to nurture a vibrant business environment
- Promote and support legislation in furtherance of business-friendly policy

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SPI 3: Improve customer service and efficiency through automation of the Job Growth Incentive Tax Credit (JGITC) contracting process. Businesses that are receiving discretionary tax credits to grow jobs in Colorado and are engaged in JGITC contracting will experience at least a 33% decrease in contracting times from more than 12 months to 9 months or less on average.

The key strategies to achieve this SPI are as follows:

- Apply technology (Salesforce) to automate contract workflow tracking including customer interactions/interface, annual reporting, and tax credit/cash incentive issuance to enhance customer experience with JGITC.
- Implement a Net Promoter Score (NPS) customer survey to gauge satisfaction with current contracting process by December 2018 and re-measure satisfaction by June 2019. Use feedback from NPS score and customer interactions to determine any needed further improvements.
- Migrate 90% current year and historical contracts to Salesforce by June FY19.

SPI 4: : Implement data collection and sharing initiative that captures core OEDIT stakeholder data, reveals actionable insights and produces demonstrated increases in operational efficiency and efficacy

The key strategies to achieve this SPI are as follows:

- Consistent collection of strategic stakeholder data
- Demonstrated and documented use of data-driven strategy in each unit's decision-making process
- Increased lead attraction
- Increased stakeholder engagement
- Increased cost efficiency
- Create audience personas that guide core message development and marketing resource allocation
- Collaborate with analytics team to craft thorough data collection strategy

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Operational Measures

SPI 1: Ensure strong rural focus for business growth initiatives

Major Program Area – Global Business Development, Regional Development, Small Business Development, Outdoor Recreation, Tourism, Business Funding & Incentives, Creative Industries, Film, TV & Media

Process - Encourage opportunity and growth in rural areas of the state by providing tax incentives, funding and business consulting.

Measure	FY17 Actual	FY18 Actual	Q1 YTD FY19	1-Year Goal	3-Year Goal
Drive/Contribute to the creation of 5,271 rural jobs by June 2019	15,987	30,380	749	16,353	50,000
Drive/Contribute to the creation of 768 rural business starts by June 2019	888	777	139	897	2,400

- Announced and deployed 9 Blueprint 2.0 initiatives in rural communities across the State. Blueprint 2.0 is a series of technical assistance initiatives to enhance rural economic development strategies.
- Facilitated “Future of” Forums in Summit County, Vail Valley, and the Roaring Fork Valley to discuss strategies for achieving economic resiliency
- Partnered with the Aurora EDC to convene nearly 200 stakeholders to learn and discuss Opportunity Zones and how they can benefit communities.

SPI 2: Define and employ an industry focus for business attraction, retention, expansion initiatives.

Major Program Area – Global Business Development, Advanced Industries

Process – Promote growth and sustainability of new and existing businesses in key industry sectors by providing tax incentives, grants, job training programs.

Measure	FY17 Actual	FY18 Actual	Q1 YTD FY19	1-Year Goal	3-Year Goal
Drive/Contribute to the creation of 13,933 advanced industry jobs by June 2019	16,254	43,637	3,083	20,450	73,000
Drive/Contribute to the creation of 313 advanced industry business starts by June 2019	333	290	56	323	900

- Recruited VF Corporation, one of the world’s largest apparel companies, HQ to Colorado, which will move nearly 800 jobs to Denver.
- The Colorado Small Business Development Center (SBDC) received a \$125,000 grant in support of its technology program (SBDC TechSource), to provide custom expert consulting and applicable programs to technology businesses and advanced industry ventures across the state.

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SPI 3: Improve customer service and efficiency through automation of the Job Growth Incentive Tax Credit (JGITC) contracting process.

Major Program Area – Business Funding & Incentives and Operations

Process - Businesses that are receiving discretionary tax credits to grow jobs in Colorado and are engaged in JGITC contracting will experience at least a 33% decrease in contracting times through the automation of the contracting process.

Measure *New goal for FY19	Q1 YTD FY19	1-Year Goal	3-Year Goal
Reduce contracting time from more than 12 months to 9 months on average by June 2019 measured against the cohort of approvals starting in late FY18 and early FY19.	Development of new system complete	Reduce contracting time from 12 months < 9 months	Maintain contracting time of < 9 months

- A team of OEDIT employees adopted SPI 3 as a LEAN project. The new automated system has been built in Salesforce. All active contracts are now loaded into the system, which represents 210 awards, totaling over \$850M in tax credits.

SPI 4: Implement data collection and sharing initiative that captures core OEDIT stakeholder data, reveals actionable insights and produces demonstrated increases in operational efficiency and efficacy.

Major Program Area – Marketing & Communications

Process – Redesign website to serve key audience segments rather than one collective message for all audience segments

Measure *New goal in FY19	Q1 YTD FY19	1-Year Goal	3-Year Goal
Redesign website by June 2019	RFP sent to vendors for website redesign	100%	100%

- Met with internal departments to identify priority audiences and common user experience challenges. Solicited vendors for proposals to modify the website user experience that reduces user friction and task completion rates. Working to complete the optimal user flow and increase user engagement