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 April 1, 2019.

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

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 via new website design

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

2

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	Q2 YTD FY19	Q3 YTD FY19	1-Year Goal	3-Year Goal
Drive/Contribute to the creation of 3,937 rural jobs by June 2019	15,987	30,380	749	1,531	2,017	16,353	50,000
Drive/Contribute to the creation of 746 rural business starts by June 2019	888	777	139	303	825	897	2,400

- Blueprint 2.0 initiatives continued with the Coworking 101 workshop, community planning for film festivals through the Film Festival Initiative, the completion of the Brand Building for Communities initiative in Basalt and the launch of the next branding initiative in Rio Blanco County, and continued SBDC support through the Certified Small Business Community Initiative. Blueprint 2.0 has been rebranded to the Rural Technical Assistance Program (R-TAP).
- Officially launched Opportunity Zone Program Office and Steering Committee. Hosted Opportunity Zone meetings in Loveland, Pueblo, Trinidad, Florence, La Junta and Delta to educate investors and community members on how to maximize potential of the Opportunity Zone program.

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	Q2 YTD FY19	Q3 YTD FY19	1-Year Goal	3-Year Goal
Drive/Contribute to the creation of 13,294 advanced industry jobs by June 2019	16,254	43,637	3,083	3,788	6,204	20,450	73,000
Drive/Contribute to the creation of 305 advanced industry business starts by June 2019	333	290	56	208	459	323	900

- EDC approved 8 Advanced Industry Proof-of-Concept Grants for UC Denver/Anchutz and 4 Advanced Industry Proof-of-Concept Grants for CO School of Mines. The grants should provide significant economic impact or competitive advantage for CO and the advanced industries by accelerating the pace of applied research and leading to the rapid commercialization of products and services.
- Supported five Colorado companies at the ISPO Trade Show in Munich, Germany - the largest international outdoor/sports trade show.
- Kiewit, one of the largest construction and engineering companies in N.A., has chosen Lone Tree as the site for their new regional office. The new campus will house 1,100 employees including approximately 200 planned new hires in the next year.

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	Q2 YTD FY19	Q3 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	All active contracts are loaded into SF system	Launched reporting process for tracking reports and tax credit calculations. On track to meet target.	Reduce contracting time from 12 months < 9 months	Maintain contracting time of < 9 months

- The new automated system in Salesforce has not only improved efficiencies, but has helped to highlight stagnant JGITC awards.

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 via new website design.

Major Program Area – Marketing & Communications

Process – Website consolidation and centralization serve key audience segments rather than one collective message for all audience segments

Measure *New goal in FY19	Q1 YTD FY19	Q2 YTD FY19	Q3 YTD FY19	1-Year Goal	3-Year Goal
Website consolidation and centralization to serve key audience segments more efficiently and effectively by June 2019	RFP sent to vendors for website redesign	Layout designed	Website review and functionality tests complete. Ongoing platform development	100%	100%

- OEDIT's FY19 website internal unit commitment review and functionality assessments have been completed. A working group representative of each unit has been convened to facilitate continued centralization and coordination while safeguarding that no FY20 website or digital expenditure falls outside of the new policy. OEDIT's new approach will aggregate the State's non-tourism units' digital strategy and resources. The demonstrated metrics of new approach include: demonstrates cost efficiency, performance efficacy, enhanced security and improved internal control.