

Managing Economic Development Organizations

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What type of ED organization do you represent?

- A. Public
- B. Private
- c. Public-Private
- D. Other

What is the population of the community you represent?

- A. 0 10,000
- B. 10,001 20,000
- c. 20,001 30,000
- D. 30,001 40,000
- E. > 40,000

Managing ED Organizations

You are ultimately dealing with people



What is Economic Development?

• IEDC definition:

 A program, group of policies, or activity that seeks to improve the economic well-being and quality of life for a community, by <u>creating</u> <u>and/or retaining jobs that facilitate</u> growth and provides a stable tax <u>base.</u>





Fundamentals for Managing EDOs

- 1. Defining Your Vision & Mission Statements
- 2. Developing Your Strategic Plan
- 3. Developing Staff, Board of Directors, & Community Stakeholder Buy-In
- 4. Engaging Outside Partners
- 5. Execution is Everything!
- Measuring and reporting the results

Vision & Mission

Identify Your Customer

- You can't be all things to all people...or can you?
- What is it your customer expects from your EDO?
- How Will You Service Your Customer?
 Areas of expertise and staffing to meet customer demands
- Where Do You Want Your EDO to go in the Future?Your EDO is only one piece of the pie!
- Are you the "only game in town?"

City of Dublin

Vision

A global city of choice. Vibrant. Innovative. Engaged.

Mission

To provide the best quality of life and environment in which our residents and businesses can thrive.

Developing Your Strategic Plan

- How Will You Implement Your Mission Statement?
- What resources do you need to succeed?
- Are there other staffing/partnership needs to accomplish your mission statement?

Don't Go At It Alone

- Engage staff, board members, elected officials and other key partners in discussions
- Take your time

Stick To Your Guns!

Don't let special interests detour your plan

Do you have a <u>current</u> strategic plan that you benchmark & report results?

Developing Board and Community Stakeholder Buy-in

- Identify Your Public & Private Sector Assets
 - Who are your community's leaders?
 - Elected officials, schools, major employers, niche employers, etc.
 - Engage them in your organization
 Their engagement = Their buy-in
 - Leverage Resources of Your Stakeholders
 - Who do they know?
 - How can they help you succeed?

Execution is Everything!

- Can You Afford to Do It All?
- What is your EDOs funding structure?
- Is there a "secure" funding stream?
- Do you have enough \$\$ & staff to be successful?
- Look for Other Funding Avenues
 - Consider partnerships with other entities
- Charge Fees for Service
- Consider Other Ways to Raise Money
- Hiring fundraising entity
- Hosting business functions for fees

















Effective Collaboration

- Separate people from the problem
 Deal with people as human beings, and with the problem on it merits.
- Focus on interests, not positions
 Learn the underlying reasons a person has for their position

Effective Collaboration

- Create options for mutual gain
 Identify shared interests and how differing interests can dovetail
- Provide insight with objective criteria
 Fair standards and fair procedures to enable a discussion based on principle.





Thank you! jgracia@dublin.oh.us 614-410-4655