

ECONOMIC DEVELOPMENT CORPORATION

CORPORATION PLAN FY 2023 - 2024

<u>Vision</u>

We are an organization that continually aspires to be a recognized economic development leader in Texas by focusing on actions that connect community and commerce, promote business growth, and improve quality of life for Converse citizens.

Mission

We seek and implement innovative solutions that develop deeper community connections, catalyze job creation, and increase tax revenues.

Core Value	Guiding Principle
Ethics & Integrity	We strive to be honest, transparent, and accountable for our actions, no matter the challenges or obstacles present.
Servant Leadership	We choose to think of others first and make decisions that best serve the community. We are committed to helping, and if we cannot do it ourselves, we will find someone who can.
Professionalism	We positively and passionately utilize our expertise and talents to move the work forward. We rise above the politics of our environment.
Community Focus	We are dedicated to improving our community.
Innovative	We strive to be a catalyst for change, knowing that the path to success is paved with failures. We do not seek failure, but when we encounter it we learn from it and we pivot.
Collaborative Leadership	Our organization is built upon the principles of collaboration. The future of our work is not dependent upon one person; therefore, we convene, connect, facilitate, and catalyze.
Results Oriented	We are driven to have an impact in our community and will do so by setting goals and adopting strategies that are trackable and measurable.

Operational Priorities

1. Personnel Development

Ongoing

Personnel are the backbone of any organization. They drive productivity, innovation, customer satisfaction, and overall organizational success. It is the goal of this organization to create an environment that supports the professional growth of its team members.

2. Efficiency

Ongoing

The team consistently seeks opportunities to improve the efficiency and effectiveness of organizational activities.

3. Community Partnership

Ongoing

The organization exists specifically to support economic development for the City of Converse. As such, partnership with the City of Converse, Converse businesses, and other organizations is not only beneficial, but necessary for success.

Strategic Priorities

Quality Jobs

Regular activities under this priority include business/development recruitment, marketing, and project management.

1. Target Industry Analysis

Target Completion - FY 23/24

Identify target industries for recruitment using a data driven approach.

2. Employment Corridors

Target Completion - FY 23/24 Identify potential future employment corridors based on target industry needs and

Destination

Regular activities under this priority include business recruitment of retail and service businesses through networking and digital marketing.

1. Retail Leakage

Target Completion - FY 23/24

Undertake a retail leakage analysis.

existing land use/development patterns.

2. Entertainment Assessments 🦁

Target Completion - FY 23/24

Engage with key stakeholders and Converse residents to assess the community's appetite for entertainment options.

3. Entertainment Plan

Target Completion - FY 24/25

Evaluate, develop, and implement a plan to recruit/add entertainment opportunities within the city limits.

4. Retail Recruitment Plan

Target Completion - FY 24/25

Develop and implement a retail recruitment plan.

Land Development

Activities under this priority are associated with land owned by the organization and in partnership with city staff to develop and implement ordinances in support of quality development in Converse.

1. EDC Land Inventory

Target Completion - FY 23/24

Create an inventory of all land owned by the corporation.

2. Land Entitlements & Disposition

Target Completion - FY 24/25

Develop and implement a land entitlement and disposition plan for parcels owned by the corporation. The plan should include parcel specific goals (dates, uses, etc).

3. Comprehensive Plan

Target Completion - FY 24/25

Support city staff in the development of an inaugural comprehensive plan.

Business Retention and Expansion

Regular activities under this priority are focused on identifying obstacles to growth of existing businesses and sharing resource opportunities available to local businesses to support continued growth.

1. BR&E Strategy

Target Completion - FY 23/24

Work with a consultant to develop a strategic plan for business retention and expansion that builds on the organization's current successes and identifies new opportunities to serve Converse businesses.

2. BR&E Communication Plan

Target Completion - FY 24/25

Research, develop, and implement a stakeholder communication plan for business retention and expansion.

3. SizeUp

Target Completion - FY 23/24

Onboard this business intelligence tool and implement a business engagement plan.

4. Business Trainings

Target Completion - FY 23/24

Develop and implement a plan to host entrepreneur and business workshops for local and regional businesses.

5. Annual Business Luncheon

Target Completion - FY 23/24

Reinstate the annual business recognition luncheon.

Marketing and Communications

Regular activities under this priority include marketing and communication with residents and target audiences. Activities include sponsorships, digital marketing, advertising, networking, events, focus groups, and other similar activities that support organizational success.

1. Portfolio

Target Completion - FY 23/24

Create a portfolio of marketing materials to be used in social media and marketing campaigns.

2. Social Media Guide

Target Completion - FY 23/24

Evaluate and create social media best practices and purpose guide.

3. Brand Enhancement

Target Completion - FY 23/24

Develop strategy for enhancing the City of Converse brand.

4. Annual Networking Luncheon

Target Completion - FY 23/24

Organize and host annual commercial real estate professionals networking luncheon.

- 5. Annual Survey Target Completion FY 23/24 Engage residents with annual survey.
- 6. Citizen Leadership Academy Target Completion FY 24/25
 Assist with the development of a Citizen Leadership Academy
- 7. Converse Business Council Target Completion FY 24/25
 Evaluate the feasibility of creating a Converse specific business council or chamber
- 8. Local Promotion Target Completion FY 23/24 Continue to work with BR&E and City of Converse to promote local events and resources.