

Sedona Economic Development Program Action Plan 2016

Mission:

Create and implement an economic development program aimed at diversifying Sedona's economy by providing services that support the creation, expansion and location of quality businesses in Sedona

Guiding Principles:

- Focus on primary jobs that pay above average wages
- Focus on business creation and expansion before business recruitment
- Utilize public and private resources at the local, regional and state level whenever possible while directing internal resources to service gaps
- Focus on bonafide economic development programs while integrating economic impact perspective into all decision making, services and programs

Year 1: Building Internal Capacity

Objective 1: Create an Economic Development Department and fill the Economic Development Director position

Strategies:

- Elevate position from the previously proposed "manager" to a "director" position
- Reorganize the program from Community Development to the City Manager's Office, reporting to the City Manager
- Regrade the position from SM-2 (\$61,000-\$88,000) to an SM-7 to (\$78,000 to \$110,000)
- Secure a \$20,000-\$30,000 budget allocation for travel, training, dues, promotional efforts, office supplies, and other ancillary costs

Measurable Results:

- Filled Economic Development Director position with qualified candidate

Objective 2: Integrate with Internal Departments

Strategies:

- Focus on Community Development
 - Become familiar with the development process in order to act as an advocate/ ombudsman with new/ expanding businesses
 - Plan integration into land use code revision process in order to assess and present economic development impact and look for ways to incent business development
- Represent the voice of economic development interests in all other city departments
 - Look for programs, projects or services that have an economic impact
 - Encourage mindfulness of the economic impact of all city decisions

Measurable Results:

- Positive departmental relationships as measured by 360 evaluations
- Customer satisfaction with facilitation of the development/ approval processes
- Input resulting from integration incorporated into decision making

Objective 3: Develop relationships with key organizations and area stakeholders

Strategies:

- Identify key organizations and individuals such as:
 - Sedona Chamber of Commerce
 - Verde Valley Regional Economic Development Organization
 - Regional municipal economic development directors
 - Arizona Commerce Authority
 - Sedona banks commercial lenders
 - Sedona commercial real estate brokers
 - Small Business Development Center
 - APS economic development
 - NACOG Economic development Council
- Create formal and informal ties such as general affiliation, governing board participation, regularly scheduled meetings etc.
- Inventory and analyze services offered
- Identify service gaps

Measurable Results:

- Solid rapport with agency representatives as measured by 360 evaluations
- Establish clear understanding of agency roles, responsibilities and resources
- Comprehensive inventory of services and gaps for later planning exercises

Objective 4: Collect key statistical data

Strategies:

- Engage area realtors to establish inventory of available commercial real estate (developed and undeveloped)
- Collect community demographic data from state, regional and local groups (employment, education, income, age etc.)
- Collect data on local schools, health care and other community services and amenities
- Collect any previous studies on Industry/ economic cluster data, labor demand, and marketing data

Measurable Results:

- Establish master inventory of key data
- Create a concise report capturing key data

Objective 5: Create Economic Development Council (EDC)

Strategies:

- Create a 9-13 member EDC (could begin as citizens work group)
 - Incorporate key stakeholders such as Sedona Chamber of Commerce, City Council, staff and current/ retired owners/operators of Sedona businesses
 - At least 50% representing private business
 - Establish bylaws/ procedures, schedule, activities etc.
 - Refine and expand Economic Development Action Plan

Measurable Results:

- Fill all council seats, establish regular meetings with high attendance
- Creation of new objectives and strategies for the Action Plan

Year 2: Build Programs

Objective 1: Assess existing business climate/ utilization of existing resources

- Develop a standard survey questionnaire
- Conduct one-on-one interviews with local business owners/ GMs
- Analyze data for trends

Objective 2: Identify and Target Service Gaps

- Strengthen weak links with external resources
- Enhance promotional efforts for underutilized resources
- Develop strategies for the creation of internal services to address gaps

Objective 3: Market programs/ resources

- Secure additional \$30,000 budget allocation for website and print materials
- Design website as clearinghouse for demographic information and resource inventory
- Design and produce promotional material

Objective 4: Look for funding opportunities

- Explore potential private sponsorship
- Look for state and federal grants

Year 3: Expand Programs

Objective 1: Create a Business Advisors/ CEO Network

Objective 2: Complete studies targeted to key industries/ feasibility/ information gaps

Objective 3: Expand funding opportunities

Objective 4: Develop one or two targeted industries

Objective 5: Consider planning for large programs (business loans/ incubation space)