April 5, 2010

Board of Supervisors Members:

Recently local realtor Bill Gentry appealed to you for action in providing leadership for implementation of an economic development plan for Madison County. Planners and business people across the nation agree that development and implementation of an effective economic development plan is a key factor that small communities should be focusing on in order to plan for short- and long-term prosperity. In order to prepare an effective economic development plan, the Board of Supervisors should focus on a core set of objectives, and enlist the input of key stakeholders in the community to (i) identify existing assets and (ii) establish strategic goals and policies.

Following below is my suggested course of action for the Board of Supervisors to begin work on this important task immediately.

ECONOMIC DEVELOPMENT OBJECTIVES:

1. To Promote a positive corporate identity that positions the County as a business-friendly community with a superior quality of life;
2. To create employment opportunities suited to the County's local labor group;
3. To expand and diversify the County's tax base;
4. To support small business development, expansion and retention; and
5. To attract new investment that meets economic, environmental and social objectives

KEYS TO A SUCCESSFUL ECONOMIC DEVELOPMENT PLAN:[1]

1. **Maximize Use and Promotion of Local Resources:** Plan to take advantage of our community's local resources and attributes, such as: location, physical setting, recreational opportunities, financial resources and citizens. This includes mobilizing local businesses, banks and private citizens to donate time and money to inventory resources, promote opportunities within the County, and contribute ideas and effort towards implementation of economic development objectives.
2. **Increase Reliance on a Strong, Comprehensive Planning Effort**: A strong comprehensive planning effort must be *implemented* to guide growth. Local planning, responsibility and problem solving are the foundations of long-term economic success.

[1] Lynda Neese, Eastern Michigan University, December 11, 2002;

3. **Leadership is Essential:** Only through the building of consensus can a community implement a coordinated economic development effort. Little will happen unless influential leaders and members of the public are willing to work together in partnership for the community's economic prosperity.

4. **Apply Commitment and Effort Consistently over a period of Time:** Economic development takes time, patience and commitment. County leaders must be held accountable for keeping economic development efforts alive and on track in both the short- and long-term.

5. **Involve Stakeholders in an Active Role:** Key individuals, such as local business people, utility executives, real estate brokers, bankers, accountants, attorneys and small business owners should be appointed to serve on an economic development committee.

6. **Seek Outside Financial Resources to Support Action Items:** Be persistent in pursuit of state and federal grants that may be available to assist with implementation of key action items.

7. **Remain Flexible and Open to Creative Proposals.**

ACTION ITEMS FOR COMPLETION OF AN ECONOMIC DEVELOPMENT PLAN, WITH ASSIGNED RESPONSIBILITIES:

- **Identify Stakeholders** - Identify the stakeholders and get them to participate in the planning process: <u>creating a workable economic strategy requires support from the broader public on whose behalf the plan is being prepared</u>. Key stakeholders should be appointed to an Economic Development Committee, a group which, following completion of an Economic Development Plan, will assist the Board of Supervisors by monitoring progress on implementation of the plan and by evaluating the County's efforts and successes over a period of time.
    - **COMPOSITION**: At least one (1) representative each from the following sectors: local bank, local realtor, tourist accommodations business; local attorney; small business owner; large business owner; accountant or financial services; farmer; county extension agent, etc.
    - **RESPONSIBILITY:** BOARD OF SUPERVISORS to make appointments and deliver "charge" to an Economic Development Committee
- **Create a Profile** - Determine our community's current condition. This section includes information on our community setting, trends, issues and factors affecting economic development.
    - **RESPONSIBILITY**: COUNTY ADMINISTRATOR
- **Create an Inventory** - Identify and map businesses that currently make up the economy. Categorize businesses by industry sector, those businesses that make up the economic base, and by types of public revenue they generate.

  - **RESPONSBILITY**: COUNTY ADMINISTRATOR AND ECONOMIC DEVELOPMENT COMMITTEE
- **Evaluate the Profile and Inventory** - Provides a framework from which to define economic development options and documents the analysis conducted in determining how to manage future economic development efforts.
  - **RESPONSIBILITY**: COUNTY ADMINISTRATOR AND ECONOMIC DEVELOPMENT COMMITTEE
- **Identify Approach** - Identify community concerns and goals for economic development, and describe how to address those concerns and reach goals. The approach provides the basis for local economic policy and defines the roles of various stakeholders in sustaining and strengthening the local economy. Components include the community vision, the market economy, community values, factors that influence economic development, and economic options.
  - **RESPONSIBILITY**: COUNTY ADMINISTRATOR AND ECONOMIC DEVELOPMENT COMMITTEE TO PREPARE RECOMMENDED APPROACH FOR REVIEW BY BOARD OF SUPERVISORS
  - **REVIEW/APPROVAL BY BOARD OF SUPERVISORS**
- **Develop Policies** - Policies translate community concerns and goals into clear statements of public intent. These policies will guide public and private investment in local economic development activities and further refine the roles and expectations of key stakeholders.
  - **RESPONSIBILITY**: COUNTY ADMINISTRATOR AND ECONOMIC DEVELOPMENT COMMITTEE TO PREPARE RECOMMENDED POLICIES FOR REVIEW BY BOARD OF SUPERVISORS (AS PART OF RECOMMENDED APPROACH)
  - **REVIEW/APPROVAL BY BOARD OF SUPERVISORS**
- **Implement** - Implementation measures convert the goals and policies for the economy into specific actions. These measures should also clearly define how public investment will be made in local economic development activities.
  - **ANNUAL PROGRESS REPORT**, by Economic Development Committee and County Administrator