



**BROOME COUNTY
INDUSTRIAL DEVELOPMENT AGENCY
AND LOCAL DEVELOPMENT CORPORATION**

*Strategic Action Plan:
2016*

Adopted December 13, 2013

Broome County Industrial Development Agency and Local Development Corporation

Strategic Action Plan: 2014 - 2016

MISSION

The Broome County IDA is a catalyst, partner and investor that delivers clear benefits including job opportunities, development sites and enhanced quality of life. The BCIDA promotes and leverages all available resources and Broome County's strengths to foster economic growth and create prosperity in an ethical and transparent manner.

VISION

To be the dynamic, approachable driver of economic development in Broome County.

STRATEGIC OBJECTIVES

Objective #1. Position the IDA and LDC to achieve long-term agency, programmatic and financial sustainability.

Objective #2. Strengthen the administrative staff and the agency operations to assure the highest quality of service.

Objective #3. Strengthen the Board of Directors' governance structure, policies, knowledge and overall capacity to assume a leadership role in Broome County's economic development efforts.

Objective #4. Create a new image and heightened visibility throughout Broome County.

Objective #5. Become recognized as the lead economic development organization in Broome County.

ACTION PLAN

Strategic Objective #1. Position the IDA and LDC to achieve long-term agency, programmatic and financial sustainability.

Action Item	Responsibility	Timeline
1a. Create stability in the organizations by having a board of directors and staff with the knowledge, experience and tenure to bring about change and establish sustainability; i.e., extended terms recommended to the Broome County Legislature via updated bylaws, employment contracts, etc.	Board Governance Committee, Personnel Committee and staff.	Begin in 1 st quarter 2014. Complete in 1 st quarter 2015.
1b. Expand the scope of programs and services.	Staff recommendation to Board for approval.	Identify in 2014. Implement in 2015.
1c. Develop a long-term resource management strategy for the IDA and LDC cash and real estate resources.	Board and staff.	Complete strategy in 3 rd quarter 2014. Implement in 2015.
1d. Reorganize the annual approach to financial management to include an operating budget, capital budget and reserve strategy.	Board Finance Committee and staff.	Begin with 2014 budget process.
1e. Actively identify prospective Board members who would be qualified and actively supportive of the mission and vision of the organizations.	Board.	Begin in 2014.

Strategic Objective #2. Strengthen the administrative staff and operations to assure the highest quality of service.

Action Item	Responsibility	Timeline
2a. Identify the staffing required to execute the strategic plan; and clearly state the qualifications, experience, roles and responsibilities related to each position.	Personnel Committee and Executive Director.	Begin in 2nd quarter 2014. Complete 4 th quarter 2014.
2b. Identify staff expertise and training required to be fluent in NYS and national economic development trends and opportunities, as well as, the unique needs, issues and challenges of industries in Broome County such as healthcare, education, manufacturing, and high technology.	Board Personnel Committee and Staff.	Begin in 1 st quarter 2014. On-going.
2c. Be actively involved in professional associations that can serve as resources for technical information and networking opportunities.	Staff.	Begin in 1 st quarter 2014. On-going.
2d. Take steps to make BCIDA an outcome-based organization; i.e., improved management systems, additional measurement tools to monitor day-to-day progress, assess performance against the strategic plan, and measure community impact.	Executive Director and Consultant.	Begin in 2 nd quarter 2014. Complete plan in 3 rd quarter 2014. On-going.

Strategic Objective #3. Strengthen the Board of Directors' governance structure, policies, knowledge and overall capacity to assume a leadership role in Broome County's economic development efforts.

Action Item	Responsibility	Timeline
3a. Update the IDA by-laws.	Board's Governance Committee.	Complete in 1st quarter 2014.
3b. Gain an in-depth understanding of regulatory compliance.	Board and consultant(s)	Begin in 4 th quarter 2013. On-going.
3c. Establish appropriate policies and procedures to fulfill the organization's responsibilities, such as procurement and investments.	Board Governance Committee and Finance Committee.	Complete in 3 rd quarter 2014.
3d. Establish and implement a protocol to monitor and assess performance against terms of PILOT'S, Mortgage Tax Exemptions, loans, bonds, financing applications, etc.	Staff, Board's Governance Committee and consultant(s).	Complete in 4 th quarter 2014.
3e. Approve the annual scope of programs and services (based on staff recommendation).	Board of Directors.	Complete in 4 th quarter 2014.
3f. Establish and implement standards and controls for monitoring quality and performance for delivery of the programs and services.	Board and Consultant.	Begin in 3rd quarter 2014. Complete in 2 nd quarter 2015. Implement in 3 rd quarter 2015.
3g. Conduct an annual board and staff retreat to update the strategic plan and review the county-wide economic development agenda.	Consultant.	3 rd quarter 2014, 2015.
3h. Engage in routine education on key topics such as: <ul style="list-style-type: none"> ▶ Standards of governance - PAAA ▶ Best practices for IDA's and economic development agencies ▶ Updates on regulatory and statutory changes ▶ Oversight of financial assets ▶ Economic development meetings, forums and workshops 	Board, Staff and Consultants.	Begin in 1st quarter 2014. On-going.

Strategic Objective #4. Create a new image and heightened visibility throughout Broome County.

Action Item	Responsibility	Timeline
4a. Develop a value proposition (commitment/promise to stakeholders).	Board and Consultant.	Begin in 4th quarter 2013. Complete 1 st quarter 2014.
4b. Relocate offices for greater visibility and easy access.	Staff, with Board approval.	Begin search in 2014. Complete in 2015.
4c. Develop and implement an outreach and assessment program in all 15 legislative districts in Broome County.	Staff.	Begin in 1 st quarter 2014. On-going.
4d. Develop and implement a branding and promotion plan that reflects the organization's new role and commitment to the community (name, logo, website, promotional materials, etc.).	Staff and Consultant, with Board approval.	Hire consultant in 1 st quarter 2014. Launch plan no later than 4 th quarter 2014.
4e. Utilize tools that will enable the organizations to be open and transparent; i.e., website, video broadcasts, etc.	Staff and Consultant.	Begin in 1 st quarter 2014.

Strategic Objective #5. Become recognized as the lead economic development organization in Broome County.

Action Item	Responsibility	Timeline
5a. Become the primary source of entry for existing and prospective businesses.	Staff.	Begin in 1 st quarter 2014. On-going.
5b. Be proactive in addressing the retention and growth needs of existing businesses.	Staff.	Begin in 1 st quarter 2014. On-going.
5c. Engage key stakeholder groups in development of a county-wide economic development agenda.	Staff and Consultant.	Begin in 1 st quarter 2014. Complete in 3 rd quarter 2014. Begin implementation in 1 st quarter 2015.
5d. Serve as a catalyst to create and pursue opportunities that will strengthen the county's economic development infrastructure such as physical infrastructure, broadband, shovel ready sites, qualified workforce, thriving and supportive business climate, financial resources, and attractive quality of life.	Board and Staff.	Begin in 2 nd quarter 2014. On-going.
5e. Be a partner and/or investor in projects that will create jobs.	Board and Staff.	Begin in 2 nd quarter 2014. On-going.
5f. Facilitate and coordinate a broad spectrum of economic development programs and services.	Staff.	Begin in 3 rd quarter 2014. On-going.
5g. Be a facilitator and work with local municipalities to position sites with zoning, infrastructure, etc. that will attract developers and businesses.	Staff.	Begin in 2 nd quarter 2014. On-going.
5h. Be an advocate on behalf of the Broome County business community to NYS legislators and agencies, utility companies, regulatory agencies, etc.	Board and Staff.	Begin in 1 st quarter 2014. On-going.
5i. Hold an annual economic development forum to discuss successes, strategies, and opportunities in the future.	Board and Staff.	Begin in 4 th quarter 2015. On-going.