

Strategic Action Plan



Strategic Action Plan
2017 - 2020

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

**BROOME COUNTY INDUSTRIAL
DEVELOPMENT CORPORATION**

And

**BROOME COUNTY LOCAL DEVELOPMENT
CORPORATION**

BOARDS OF DIRECTORS

Terrance M. Kane - Chairman of the Board

Wayne L. Howard - Vice Chairman

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**BROOME COUNTY INDUSTRIAL
DEVELOPMENT CORPORATION**

And

**BROOME COUNTY LOCAL DEVELOPMENT
CORPORATION**

STAFF

Kevin McLaughlin – Executive Director

Tom Gray – Senior Deputy Director of Operations

Stacey Duncan – Deputy Director of Community &
Economic Development

Carly Campon – Operations Manager

Natalie Abbadessa – Administrative Assistant

Joe Meagher – Legal Counsel

2017 – 2020
STRATEGIC VISION

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

2017 – 2020 Strategic Priorities

Strategic Priority 1. *Assume a Leadership Role in the Development and Implementation of a Workforce Development and Talent Attraction Initiative*

Strategic Priority 2. *Facilitate a Collaborative Approach to Advancing the Economic Revitalization of the Binghamton, Endicott and Johnson City Urban Cores and Positioning the Targeted Areas for Long-term Economic Sustainability*

Strategic Priority 3. *Reduce and Mitigate the Impact of Development Barriers, Particularly Infrastructure and Availability of Sites*

Strategic Priority 4. *Develop and Implement a Comprehensive Business Recruitment and Retention Strategy that Responds to the Most Critical Issues Ranging from Gap Financing to Strengthening the Innovative and Entrepreneurial Atmosphere*

Strategic Priority 5. *Strengthen the Capacity of Both the IDA and LDC Entities in Support of These Strategic Priorities*

STRATEGIC PRIORITIES AND KEY ACTION ITEMS
2017 – 2020

Strategic Priority and Action Items	Timeline
<p>Strategic Priority 1. Assume a Leadership Role in the Development and Implementation of a Workforce Development and Talent Attraction Initiative</p> <p>a. Create and lead a private sector driven task force consisting of county-wide stakeholders to develop a comprehensive strategy to address current and future workforce gaps/issues identified in the Broome County Workforce Analysis Report (Dec 2016). Such a strategy might include tactics to improve the skill levels of the existing workforce, attract new talent to respond to the needs of the employers, reduce outmigration, build a pipeline of new workers to replace those retiring over the next 10-year period and enhance quality of life factors.</p> <p>b. Link the existing county-wide promotion program with the new talent attraction strategy to be developed.</p> <p>c. Work with local municipalities to address quality of life issues such as vibrant downtowns and housing options.</p>	Task Force: 2017
	Strategy: 2017 – 2018
	Implementation: 2018 - 2020
	2017 – 2018
	2017 - 2020

Strategic Priority and Action Items	Timeline
<p>Strategic Priority 2. Facilitate a Public-Private Collaborative Approach to Advancing the Economic Revitalization of the Binghamton, Endicott and Johnson City Urban Cores and Positioning the Targeted Areas for Long-term Economic Sustainability</p> <p>a. Call to action a public-private team and facilitate development of an action plan that builds on the concept articulated in the URI for the City of Binghamton iDistrict, Johnson City Health and Cultural iDistrict and Endicott Advanced Manufacturing iDistrict. The action plan will be designed to target specific barriers, proactively advance ready-to-go projects, stimulate investment, and create lasting public-private partnerships.</p> <p>b. Facilitate implementation of the action plan and subgroups as required.</p> <p>c. Work with the private sector, BU and SUNY Broome, and other agencies to strengthen advanced manufacturing, healthcare, culture and high-technology development in the targeted Greater Binghamton Area.</p> <p>d. Work with Broome County and the local municipalities to bring about transformation of designated Brownfield Opportunity Areas.</p>	Call to Action and Drive Ready-to-Go Projects: 2017
	Establish Priorities Moving Forward: 2017
	2017 – 2020
	2017 - 2020
	2017 - 2020

Strategic Priority and Action Items	Timeline
<p>Strategic Priority 3. Reduce and Mitigate the Impact of Development Barriers, Particularly Infrastructure and Availability of Sites</p> <p>a. Facilitate meetings and forums of key stakeholders to discuss infrastructure issues and identify ways to strengthen the county’s physical infrastructure necessary to support economic development.</p> <p>b. Continue to proactively work with local municipalities to be prepared for new business development with a focus on infrastructure development.</p> <p>c. Identify and pursue site development opportunities. Closely monitor potential opportunities such as creation of a 26-acre shovel ready site on former BAE property in JC, airport area, and possible sites outside of Greater Binghamton area.</p>	2017 - 2020 (ongoing)
	2017
	2017 - 2020

Strategic Priority and Action Items	Timeline
<p>Strategic Priority 4. Develop and Implement a Comprehensive Business Recruitment and Retention Strategy that Responds to the Most Critical Issues Ranging from Gap Financing to Strengthening the Innovative and Entrepreneurial Atmosphere</p> <p>a. Annually expand the reach of the Business Retention component of the strategy.</p> <p>b. Actively respond to the most critical issues and barriers identified by the business community. Seek out additional sources to establish gap financing opportunities.</p> <p>c. Link to Strategic Priority #1. Workforce Development</p> <p>d. Implement the business attraction promotion component of the strategy.</p> <p>e. Participate as a stakeholder in strengthening the innovative and entrepreneurial atmosphere.</p>	2017 - 2020
	2017 - 2019
	2017 – 2020
	2018 – 2020
	2017 - 2020

Strategic Priority and Action Items	Timeline
<p>Strategic Priority 5. Strengthen the Role and Capacity of both the IDA and LDC Entities</p> <p>a. Seek to achieve long-term financial sustainability of both the IDA and LDC by developing and implementing a strategy to compensate for loss of select income sources in next 1-3 years.</p> <p>b. Continue to enhance the transparency of the IDA. For example:</p> <ol style="list-style-type: none"> 1) Be diligent about making certain the IDA is transparent and in compliance with the ABO. 2) Begin to webcast meetings for public viewing (2018). 3) Continue to conduct regular performance assessments, with a focus on increasing participation rates. <p>c. Define the role of the LDC as both an economic development and an administrative tool, and develop a strategy to position the LDC to undertake the expanded scope. For example:</p> <ol style="list-style-type: none"> 1) Determine the LDC board composition 2) Provide training for the LDC Board of Directors 3) Pursue opportunities to generate revenue. 	<p>Strategy: 2017 Implement: 2018</p>
	<p>Strategy: 2017 Implement: 2018-2020</p>
	<p>2017 - 2018</p>