

SBDC ACTION PLAN

2016

The Springfield Business Development Corporation (SBDC) is the economic development arm of the Springfield Area Chamber of Commerce. We work to create jobs and investment, grow our workforce, and promote economic growth in the 10-county Springfield region.

With the support of SBDC Investors and under the guidance of the SBDC Board of Directors, economic development staff have developed this Action Plan to highlight new initiatives we will be focused on in 2016. Existing programs and tasks essential to our economic development work are not detailed here, but will, of course, continue to move forward.

Our Action Plan is structured around three primary objectives: Creating Jobs & Investment, Growing Our Workforce, and Engaging Investors, which provides the financial support for everything we do. We have outlined 2016 initiatives along with appropriate measurables, and projections for how we will move forward in these areas in 2017.

CREATING JOBS & BUSINESS INVESTMENT

ASSIST

Representative Voice, Astute Analyst

- Continue to refine the Existing Business Support program and perform an appropriate number of business visits during the year, working with local partners. [Measurable: 150 business visits]
- Assist regional partners in implementation of the Business Retention/Expansion element of the menu of services. [Measurable: 3 active regional BR/E programs]

Future Focus

Expand participation in SAHRA wage survey

Evaluate a model for additional employer councils/roundtables

ATTRACT

Successful Closer, Leading Catalyst

- Continue the marketing efforts directed at site selection consultants through consistent use of the new SREP brand. [Measurable: Conduct 150 consultant visits]
- Assist regional partners through the Regional Menu of Services, specifically the Branding, Retail, and Project elements. [Measurable: Delivery of items outlined in the Menu to regional partners]
- Continue the effort with public sector partners and private sector developers to pursue the development of speculative buildings and development-ready sites in the market. [Measurable: Speculative space brought to the market, additional Certified Sites]

Future Focus

Expand revenue on Regional Menu of Services model

Re-evaluate real estate needs, adjust to market demands

START-UP

Leading Catalyst, Trusted Convener

- In close partnership with Missouri State University, continue the development and execution of the Seed Capital Access Initiative. [Measurable: Successfully fund a cohort of startup companies]
- Working with public and private sector partners, ensure the development of additional real estate options for startups, IT operations, and creative companies. [Measurable: Additional square footage available, intentionally designed for the target companies]

Future Focus

Consider commissioning a study on next level programming

GROWING OUR WORKFORCE

DEVELOP

Trusted Convener, Inclusive Engager

- Work to expand the GO CAPS program focusing on the development and expansion of new strands. [Measurable: 200 student enrolled in GO CAPS and the creation an IT strand]
- Ensure businesses are able to connect with students more easily by utilizing the Experience Now tool. [Measurable: 200 registered users]
- Expand the GO CAPS Teacher Externship program. [Measurable: 150 externships]
- Explore the potential of bringing Launch Code to Springfield to better develop IT talent. [Measurable: Delivery of a feasibility report by May]

Future Focus

Expand GO CAPS to include more strands and increased enrollment

ATTRACT

Leading Catalyst, Consistent Provider

- Focus on developing a community orientation program to help employers positively influence recent relocations or job candidates. [Measurable: Developed program by end of 1Q]
- Execute social media campaign to drive more grassroots attention to the Talent Attraction Initiative. [Measurable: yet to be determined by plan]
- Assist regional partners and companies in implementation of the Talent Attraction Initiative element of the Regional Menu of Services. [Measurable: 3 active regional talent attraction programs]

Future Focus

Utilize proactive marketing methods for specific, high-demand job fields

RETAIN

Representative Voice, Leading Catalyst

- Continue to grow The Network's Campus Liaison efforts and mentorship opportunities. [Measurable: 500 direct connections]
- Better connect with universities and colleges to explore options to use the Talent Attraction Initiative for alumni considering relocation. [Measurable: demonstrate tangible results of the outreach]

Future Focus

*Develop more curriculum-based events under The Network
Focus on degree completion/accreditation effort*

ENGAGING INVESTORS

- Expand SBDC funding by leveraging workforce development programs to increase existing investor commitments and attracting new investors.
[Measurable: \$100,000 of new annual revenue]
- Expand SBDC funding by providing a more flexible Regional Menu of Services that aligns regional partner's needs with existing programs and staff expertise.
[Measurable: Increase over 2015 investment dollars]

Future Focus

Expand SBDC Outlook event series