



SHASTA EDC BUSINESS PLAN 2015-2016



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Shasta EDC Vision Statement for Shasta County

To work toward building a Globally Connected Innovative Region for Manufacturing and Technology that provides strong competitive advantages for business and attracts Entrepreneurs.



Shasta EDC Mission Statement

The EDC of Shasta County is a 501(c)(3) Public Benefit Corporation focused on growing, diversifying and maintaining a balanced economy, leading to more economic stability and sustainability for our region.



Shasta EDC Principles and Core Values

- ▲ Economic Balance
- ▲ Higher Wages
- ▲ Preservation of Lifestyle
- ▲ Wealth Creation



Areas of Responsibility and Focus

Economic Development:

Company Recruitment
Company Expansion and Retention
Entrepreneurial Development

Competitive Vitality:

Capital Resources
Workforce Development
Regulatory Assistance
Business and Tax Incentives
Technology
Special Projects

Investor Relations:

Investor Breakfasts
Brown Bags
Community Events



Economic Development

Company Recruitment

Mission:

Continue to build a network of direct business contacts and connectors who can generate a flow of leads of companies that would thrive in our region.

Objectives Served:

To strengthen the economic base of the region by focusing on primary industry with high job, wage and economic output.

Outcomes:

A balanced mix of primary, service, government and retail, which will provide more economic depth to the region.

Strategies:

1. Continue to build an online network of Corporate Real Estate VP's, Site Selectors and Commercial Realtors, that we can leverage relationships with to find potential companies.
2. Build a new marketing program to drive our new 'Brand' message to our target markets. This will be contracted out to a third party selection of which to be completed in Q1 with a marketing program in place by end of Q2.
3. Continue to use Team California as an introductory organization to corporate prospects.
4. Continue to use Go Biz (Governor's Office of Economic Development) as a marketing organization for our region.
5. With the renewed activity of Corporate Manufacturing Companies we will be renewing our relationship with IAMC, a target organization for large national and international companies.

6. Company direct prospecting visits - Study feasibility of using an independent prospecting company as a sidebar to our planned marketing program.
7. Maintain our marketing focus on specific regional markets:
 - California - Cost Advantage, and understanding of the California regulatory environment.
 - National – Ability to be competitive within California
 - Asia –California access
 - Focus on industries that fit our competitive resources
8. Leverage the networks of our existing businesses to develop new prospects.
9. Local Marketing - In recognition that much of our lead creation comes from local connections we will continue to expand our local electronic marketing to keep the community aware of the EDC and the awareness that this is a community project.





Economic Development

Stillwater Business Park

Mission:

Assist the City of Redding and their contracted representative, Voit Real Estate Services in marketing the Park to prospective companies.

Objectives Served:

By sharing resources we can reach more target industries and/or connectors.

Outcomes:

By together applying all the resources this region is able to offer we look to attract a company that will be a foundation in building this park.

Strategies:

1. To assist in the creation of necessary marketing materials.
2. To make available all data bases and client lists for Stillwater prospecting.
3. To attend and assist in marketing presentations when required.
4. To include Stillwater information in all marketing materials when appropriate.
5. To represent the City at appropriate conferences when requested.
6. To be available to show or tour Stillwater when requested.
7. To be a resource to prospects needing further information on the region.
8. To be a resource to the City during contract negotiation and escrow.



Economic Development

Business Expansion and Retention

Mission:

The EDC will work to ensure the expansion and retention of existing primary industry companies by maintaining or expanding their connection with a network of resources.

Objectives Served:

Maintain job stability by ensuring companies have access to all the resources available.

Outcomes:

Job creation and retention from within can be the most cost effective and sustainable job growth.

Strategies:

1. Outreach to businesses to provide information on various local, state, and federal incentives, tax credits/exemptions available.
2. Coordinate a menu of services available to existing businesses from our Shasta County economic partners – labor, finance, technology, local government.
3. A survey system to capture data on manufacturers to assess regional economic changes and trends.
4. Create a one page marketing piece of local company support services we offer.
5. Provide and maintain a web based directory of Manufacturers and Suppliers.
6. Maintain relationships and leverage resources with local business groups such as Chamber of Commerce, Shasta Builders Exchange, Shasta Association of Realtors and Shasta Wonderland.
7. Attend IEDC national conference to study what other EDC's are doing to stay competitive in business retention and attraction.



Economic Development

Entrepreneurial Development

Mission:

Continue to build the infrastructure for an Entrepreneurial Ecosystem in our region to create successful manufacturing and technology Startups, leading to job creation.

Objectives Served:

To expand a new base of primary industry from within the region.

Outcomes:

By building an innovative start-up culture in our region, along with a network of support resources, we look to attract and stimulate business entrepreneurs leading to business and job growth.

Strategies:

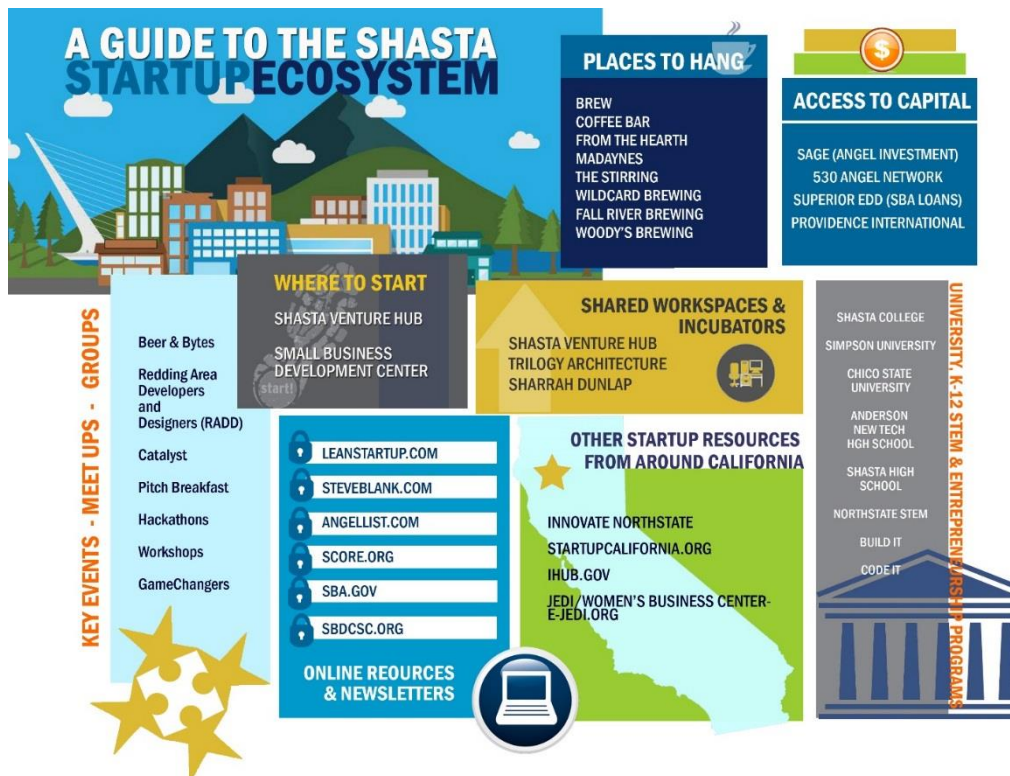
1. To assist in the development of support resources for start-up development. These include capital funds, mentoring, incubation and accelerator facilities, University and Lab linkage.
2. To connect the Technology sector through networking and online website.
3. To build an online startup resource hub, including website, social media and newsletter.
4. To identify where tech coding fits into local job creation and talent recruitment.
5. To create a quarterly progress report card of startup activity.
6. To provide ongoing support to activities and programs that promotes tech and entrepreneurial development.
7. To do multiple events to show case the innovation and entrepreneurship in Shasta. The first of which will be the opening of the incubator.
8. To do a community wide student pitch competition.

9. To create a recruitment package for startups and business outsourcing that includes information on incubator space, utility and tech infrastructure.
10. Develop Venture Capital relationships for future needs.

Pitch Breakfast



Beer & Bytes
Networking





Competitive Vitality

Capital Resources

Mission:

To maintain a pool of financial resources for the various needs of companies.

Objectives Served:

Will allow companies access to capital as they grow.

Outcomes:

Ensuring capital availability, recognizing capital availability is the oil that lubricates our regional economy.

Strategies:

1. Work with Superior California to connect businesses to available Federal and State funding sources- SBA finance and Revolving Fund finance.
2. Work with local and regional banks to ensure businesses have access to capital needs.
3. Work with individual Angels and the Angel Group to develop a pool of funding for local Entrepreneurial Investment opportunities.
4. Develop Venture Capital relationships for future needs.



Shasta Angel Group for Entrepreneurs

☐ ☐ ☐ ☐

Workforce Development

Mission:

Insure that existing companies and new companies have an adequate supply of skilled workers.

Objectives Served:

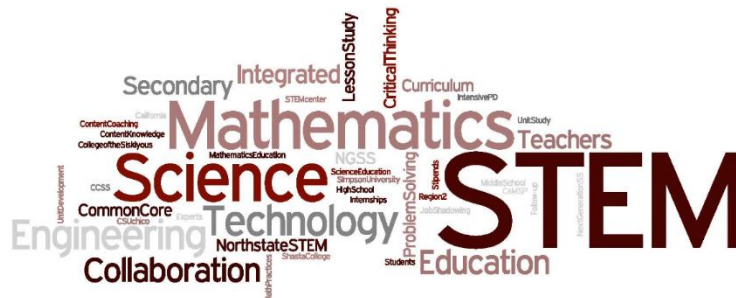
Coordinate and assist local educational institutions with businesses to develop innovative training initiatives for workforce development.

Outcomes:

The ability to provide effective workforce training will create a skilled workforce leading to higher employment and a more competitive region in attracting businesses.

Strategies:

1. Work with Shasta College in their development of their Advanced Manufacturing programs to be introduced in the fall of 2015.
2. Work with Simpson University to develop a relationship with their Entrepreneurial program and the Venture HUB.
3. Continue a relationship with CSU as a resource for higher education resource for our local employers.
4. Partner with SMART on training needs.
5. Periodically survey our Investor companies to monitor workforce skill level and availability.





Competitive Vitality

Regulatory Assistance

Mission:

To assist companies with all levels of Government regulatory needs.

Objectives Served:

To create a faster, smoother and where possible a more cost efficient process for regulatory processes.

Outcomes:

To maximize the competitiveness and attraction to companies considering us as a site location.

Strategies:

1. Maintain a strong relationship with State and Federal governing offices to maintain access for our business partners when needed.
2. To meet periodically with various local jurisdictions to maintain a clear understanding of processes.
3. Maintain a strong relationship with jurisdictional department heads to be able to assist companies with processing.
4. Monitor competing markets and relay information to local jurisdictions where possible.



Competitive Vitality

Business and Tax Incentives

Mission:

To maintain a data base of all incentives and tax rebate programs available to business.

Objectives Served:

To maintain maximum competitiveness for our region by ensuring all business prospects are aware of available business and tax incentives.

Outcomes:

This will result in more business recruitment and retention resulting in job creation and retention.

Strategies:

1. Develop a regional Incentive program by creating a baseline program between our three cities and county allowing for additional added incentives.
2. Monitor and maintain a data base of incentive programs available for recruitment and expansion.
3. Ensure all incentives are well marketed as competitive advantages in our region.
4. Monitor incentives in competing regions where possible.
5. Monitor State and Federal tax incentive programs for opportunities for local companies.



Competitive Vitality

Technology

Mission:

Recognize that technology not only drives industry and is a potential business cluster for our area. In addition our fiber connectivity will determine our marketability as a business region going forward.

Objectives Served:

By expanding our technology infrastructure we can grow our industrial base.

Outcomes:

A strong technology infrastructure in our region will put us in a competitive position for future industrial expansion.

Strategies:

1. Periodically survey our investor companies for future technology needs.
2. Work with technology partners to review our long term fiber infrastructure needs to be a competitive technology and manufacturing market.
3. Seek recruitment of companies that can expand broadband service.
4. Monitor how competing regions develop technology infrastructure.



Competitive Vitality

Special Projects

Mission:

Invest in community projects, programs and studies that support EDC's goals.

Objectives Served:

Infrastructure development is essential to a successful attraction and expansion program.

Outcomes:

The EDC will continue in its role of community leadership and will invest in a range of projects to enhance Shasta County as a business location.

Strategies:

1. Working with Public and Private sectors to bring additional sites into production:
 - Lumber sites in Anderson
 - McConnell site in Shasta Lake City
 - Site surveys of available sites and infrastructure needs
2. Continue to support enhanced air service to Shasta County and assist in the expansion project.
3. To assist jurisdictions in obtaining and the implementation of economically based grants where it can be applied to our sector of the economy.



Investor Relations

Mission:

To develop systems that keep our Investors informed about our activities.

Objectives Served:

Our Investors are our first line of communication with the communities in the region along with additional duties in assisting with visiting prospects and business development.

Outcomes:

EDC Investors will be fully engaged and informed of all of the activities and results of the strategic plan.

Strategies:

1. Coordinate annual investor breakfast meeting.(Fall)
2. Provide an annual report.
3. Continue with quarterly electronic newsletters.
4. Provide personal presentations to Investors and staff as requested.
5. Continue with monthly 'Brown Bag' round tables at the EDC office for Investors to drop in and discuss opportunities for our region. One Leader from the region is invited to each meeting.
6. Utilize Investors in recruiting and retention activities.
7. Work with the Board to develop an annual personal meeting with each investor.

Investor
Brown Bag





Priority Projects for this Calendar Year

▲ Marketing:

Build a new marketing program to drive our new 'Brand' message to our target markets. This will be contracted out to a third party selection of which to be completed by Q1 with a marketing program in place by Q2.

Study feasibility of using an independent prospecting company to create prospecting visits as a sidebar to our planned marketing program.

Develop a regional Incentive program by creating a baseline program between our three cities and county allowing for additional added incentives.

▲ Incubation Site:

Open the Venture HUB by the end of Q1

Build a resource pool available to members of the HUB, including mentoring, capital sourcing, technical expertise etc.

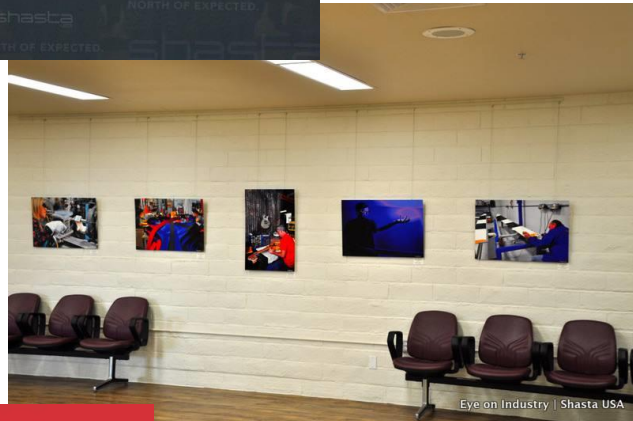
▲ HUB Events:

Create a Quarterly series of speaker events at the HUB available to the entire region.

▲ Commercial and Industrial Inventory Study/ Shasta Lake:

Due to funding requirements this will be a two-year project. We will assist the City of Shasta Lake in creating an inventory of all existing Commercial and Industrial parcels within a reasonable timeframe of development. A study of requirements of all the sites along with a marketing plan including potential opportunities will be developed.

- ▲ Create a one page Local business services sheet
- ▲ Work on the development of a long term Fiber Plan
- ▲ Develop an Investor meeting plan partnering with the Board.
- ▲ Work with public partners to develop a regional incentive program



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