

Economic Development Collaborative- Ventura County

Business Plan 2017, Executive Summary



Mission

To maintain a healthy Ventura County economy through collaboration, education and training as a means to create and sustain quality jobs and improve wealth, thus enhancing the standard of living and quality of life throughout Ventura County.

Business Plan Overview

The EDC-VC business plan details our vision for fostering public and private sector collaboration to enhance Ventura County's economic prosperity.

The Plan serves to:

1. Communicate our strategy for being a self-sustaining regional entity.
2. Define an integrated and long-term

economic development strategy for our board members and investors, management, partners and other stakeholders.

3. Convey our core messages and activities for 2017:
 - **Mission**
 - **Principles**
 - **Purpose and Roles**



Principles

- **Sustainability:** Our investments and service promote long-term community benefit and quality of life, balancing economic growth, social equity and environmental health.
- **Innovation:** We drive our investments for economic prosperity, productivity and regional competitiveness by the deliberate pursuit of innovation.
- **Visionary Leadership:** We draw on our organization's members and partners to direct a leadership agenda promoting economic sustainability.

Purpose & Roles

As a purpose-driven public benefit corporation, we direct our service through four key roles.

Convener: Promoting a vibrant Ventura County economy through public and private collaboration.

Program Delivery: Providing effective economic development programs and services.

Community Voice: Promoting our region's economic assets, educating about best practices, strategic opportunities and barriers to regional economic prosperity.

Organizational Capacity: Maintaining a strong and diverse regional leadership, sound budget and capacity for program implementation.

Economic Development Collaborative-Ventura County Objectives & Work Plan, 2017

A. Convener

1. Develop and co-sponsor forums on opportunities and barriers to regional economic prosperity.
2. Sustain strategic partnerships dedicated to regional prosperity, opportunity and quality of life.
3. Organize our Board of Directors to concentrate attention and lead discussion on key issues in the Ventura County economy.
4. Continue the Economic Developers Roundtable, facilitating dialogue among the region's professional economic development community.
5. Exercise our role as steward of the Comprehensive Economic Development Strategy (CEDS) coordinating priorities, tracking progress and updating annually.

These are the activities and work plan through which the EDC-VC exercises its principles and achieves its purpose.

B. Community Voice

1. Monitor, comment on and interpret the evolving Ventura County economy, focusing on economic needs and responding to emerging regional trends.
2. Serve as a resource for information and strategy for regional economic development innovation and best practices.
3. Contribute to sustaining *Ventura County Grows Business*, promoting Ventura County's assets — centrally highlighting our extraordinary quality of life — focusing on business attraction, retention and expansion, across all industry sectors.
4. Implement a marketing and communications strategy, addressing our organizational principles, objectives and multiple constituents.

C. Program Delivery

1. Continue and expand Small Business Development Center consulting and training services:
 - a. Maintain and develop new partnerships for local co-investment in small business services.
 - b. Continue an outreach and service program for the region's manufacturing sector, dedicated to business retention, stabilization and growth.
 - c. Continue and expand targeted services for assisting businesses to access global markets for improved profitability.
- d. Develop, maintain and coordinate a business network and referral resource for accelerating entrepreneurship.
2. Continue operation and expansion of our Business Loan Programs.
 - a. Develop and sustain networks and forums for sharing information on the variety of business capital resources.
 - b. Develop and attract new sources of capital for lending.
3. Continue our collaboration with the Workforce Development Board, Employment Training Panel and education providers for the coordination and delivery of employer-based workforce training.
4. Continue our role as the Cities' and County's designated Film Commission, serving as a facilitator and catalyst to attract, grow and retain film industry development in Ventura County.
5. Initiate a new concentration of activity to enhance the connectivity of local business and the region's network of workforce training resources, toward improving the efficient allocation and delivery of investments and services dedicated to improving our region's competitiveness in skilled labor.

D. Organizational Capacity

1. Continue recruiting and retaining Board members, assuring our alignment with Ventura County industry, employment and demography, enriching our leadership with the ideas and resources essential for driving our corporate mission and service effectiveness.
2. Maintain a balanced budget, adopt programs only that are stably financed and assure delivery capacity commensurate with our work plan.
3. Assess, track and report program results quarterly.