

MINOT AREA CHAMBER EDC



5 Year Strategic Plan

January 1, 2023 through December 31, 2027



MINOT AREA
CHAMBER EDC

BACKGROUND

The Minot Area Chamber Economic Development Corporation (MACEDC) is a nonprofit organization formed when the Minot Area Chamber of Commerce and the Minot Area Development Corporation merged into one organization on January 1, 2021.

MACEDC has small businesses, corporations, and home-based businesses as member investors. That makes us as a business community stronger when influence is needed to make things happen locally, statewide, or nationally, because together, nearly 700 member investors can make a difference. The organization exists to promote business, leadership, and growth for the Minot area while facilitating business attraction, expansion, retention, and advocacy to diversify and strengthen the Minot area. The goal of the new organization is to do more for the community than the two organizations could separately.

Economically, MACEDC strategically targets the primary sector and supports community development. A primary sector business brings new dollars into a community through the sale of its products and services outside the trade area. The primary sector is the principal driver of economic development and is the foundation of an economy. We also know Minot isn't Minot without Minot Air Force Base and MACEDC is focused on supporting military at all levels. A new focus has been placed on workforce development and MACEDC is here to accelerate the creation and implementation of workforce solutions to support our area's business community. All in a day's work. That's the feeling at MACEDC, as the staff is busy each day promoting its nearly 700 member investors while working to be the voice of business. That means plenty of involvement in committees, networking opportunities, and workshops. The experienced staff has the knowledge and expertise to help in promoting member investors and working on the issues that affect the business community.

PURPOSE

MACEDC developed this strategic plan to guide the deployment of resources toward certain pillars, goals, and tactics that will remain a focus for MACEDC from January 1, 2023, through December 31, 2027. This plan is also intended to help create awareness among the public and stakeholders.

While the strategic plan does not include every duty of the organization, it is comprehensive in bringing focus to areas that require significant dedication of time and resources within MACEDC.

EXECUTIVE SUMMARY

In developing this plan, MACEDC commissioned a third-party vendor, Odney, Inc. (Odney), to engage investors, members, employees, and public sector leaders with a survey to gather input for the development of pillars, goals, tactics, and metrics.

The primary objective of this phase of the process was to gather input regarding how MACEDC is doing and what priorities the organization should set over the next five years.

SURVEYS

A survey was commissioned by MACEDC, who designed the questionnaire collaboratively with Odney.

On July 11, 2022, a survey invitation was emailed to MACEDC board members, employees, committee chairs and partner organizations identified by MACEDC. The survey invitation included a link to the survey and requested participants complete the survey by July 15, 2022. Follow-up emails and phone calls were made by Odney and MACEDC to get as many respondents from the sample as possible. The survey link was closed on July 27, 2022.

BREAKDOWN OF RESPONDENTS

The most frequently identified objectives for MACEDC to focus on for the next three to five years were business expansion and retention, being the go-to organization for the business community, maintaining and expanding membership, growing/stabilizing revenue for the organization and overcoming the area's workforce challenges. A wide variety of goals related to these objectives were offered by respondents, ranging from restating the objective (an example being "increase/retain membership") to specific goals (example: "increase government investment by 25% over the next five years") to ideas on how to accomplish the objective (example: "hire a workforce development team member"). Stakeholders also provided activities, policies and tactics that would need to be implemented to achieve the goals they identified.

Respondents offered a myriad of suggestions for measurements to evaluate MACEDC's success in fulfilling its mission, realizing its vision and living its values. The most commonly named methods were membership numbers, population growth, number of new or expanded businesses and the involvement or engagement of members. Various economic metrics were also mentioned, as were surveys of different internal and external stakeholders.

MACEDC's board met on August 24, 2022, to review these survey results and to identify potential goals and tactics from the survey for the strategic plan. The board met again on October 12, 2022, where it then identified pillars around which to organize the strategic plan, along with several goals for each of the pillars.

MACEDC staff met on October 28, 2022, to review the board's work to-date, and to identify tactics, from both the survey and their own suggestions, that further the pillars and accomplish the goals set by the board.

From there, Odney developed a working draft for the board to review at a board meeting held November 9, 2022. The new President | CEO provided vision and direction for the final pillars, goals and measures. This along with the comments from the board were then incorporated into a final document which the board adopted and approved at December 21, 2022 board meeting.

MISSION STATEMENT

It is the mission of the Minot Area Chamber EDC to advocate for and invest in business activity by being a collaborative partner in the community, focused on improving quality of life for all.

VISION STATEMENT

To be the go-to organization for our business community to drive key initiatives that build and strengthen our economy.

VALUES STATEMENT

Advocacy: We serve as the champion and voice for business by representing the best interests of our member investors at local, regional, and national levels.

Catalyst: We are a catalyst and convener for regional economic development focused on business expansion, retention and recruitment.

Collaboration: We are stronger and better together. Partnership is the core of what we do, working together to strengthen our community.

Community: We focus on creating a diverse community in which people want to live, work, and play.

Leadership: We encourage community involvement and provide opportunities for engagement and leadership development.

Integrity: We are stewards of the community resources with which we have been entrusted.

A mission statement describes an organization's fundamental and unique purpose.

A vision statement describes what the organization hopes to achieve or where it is going.

A values statement defines an organization's beliefs and how people in the organization are expected to behave.

PILLARS, GOALS, AND TACTICS

PILLARS

Pillars are the foundational anchors for the strategic plan, around which goals and tactics are developed. Pillars represent the fixed and strategic areas of focus for the time period of the strategic plan. They broadly represent what an organization wants to achieve. Pillars are set at the board level.

GOALS

Goals are at the level of measurement and evaluation. They can either be accomplished or measured for progress. Goals may or may not have specific tactics to carry them out. Goals may be amended, but usually infrequently, during the life of a strategic plan. Goals are set at the board level.

TACTICS

Tactics are specific ways or strategies for carrying out the goals. They help answer how a specific goal may be accomplished. They must remain adaptable and flexible, and subject to amendment on a frequent basis and as part of the frequent monitoring and adjustments made to carry out the strategic plan. Tactics are set at the staff level.

OVERARCHING PILLARS OF FOCUS

ECONOMIC DEVELOPMENT

COMMUNITY DEVELOPMENT

WORKFORCE DEVELOPMENT

MEMBER INVESTOR SERVICES

MILITARY SUPPORT

ECONOMIC DEVELOPMENT PILLAR

Goal: Advance continued operations of the intermodal ramp

Goal: Attract new business investment in the Logistics Park of North Dakota (LPND)

Goal: Lead primary sector development in the Minot area

Economic Development Measurements

MACECD Measures

- Hit targets of the Business Incentive Agreement
- Two new business investments in the LPND by December 31, 2027
- Percentage of Business Retention and Expansion visits per year
- Number of site selectors contacted per year
- Number of potential primary sector business contacts engaged per year

Minot Area Measure

- The intermodal ramp is operational with demonstrable growth from January 1, 2023 through December 31, 2027.

COMMUNITY DEVELOPMENT PILLAR

Goal: Support quality-of-life initiatives

Goal: Support urban renewal initiatives

Community Development Measurements

MACECD Measures

- Number of tactical engagements reported by MACECD President | CEO to the board
- Defined role and tactics developed for urban development by December 31, 2027

Minot Area Measure

- MACECD lead community satisfaction survey

WORKFORCE DEVELOPMENT PILLAR

Goal: Support workforce development solutions

Workforce Measurements

MACECD Measures

- Committee or task force on workforce launched by December 31, 2023
- Develop a platform to support the Find the Good Life Initiative and track engagements by December 31, 2023
- Tracking system developed to monitor workforce proposals, opportunities and solutions during the 2023, 2025 and 2027 legislative sessions
- Number of tactical engagements reported by MACECD President | CEO to the board

Minot Area Measure

- Minot area assessment of childcare needs established by December 31, 2023

MEMBER INVESTOR PILLAR

Goal: Provide value to member investors

Goal: Deliver entrepreneurial programming

Goal: Foster business growth

Member Investor Measurements

MACECD Measures

- Increase in overall number of member investors
- Increase in number of member investors in the top three tiers
- Member investor engagements to include committee volunteers, programming and events
- Communication tracking

Minot Area Measure

- Economy at a Glance report

MILITARY SUPPORT PILLAR

Goal: Lead community military affairs and appreciation events and foster a community of support to make military personnel feel at home in Minot

Goal: Develop and execute strategic tactics to support the U.S. Air Force modernization projects that impact Minot Air Force Base and the two major Air Force units: the 5th Bomb Wing and the 91st Missile Wing

Goal: Support Task Force 21 and ensure resources to complete the mission of the group

Military Support Measurements

MACECD Measures

- Number of leadership and military appreciation events
- Track engagements through Task Force 21 and maintain leadership positions for Minot on Governor Burgum Task Force for Military Issues in North Dakota (TFMIND), Air Force Global Strike Command Civic Leaders and key groups

Minot Area Measure

- Economic impact of MAFB



IMPLEMENTATION AND TIMELINE

Month of January 2023

- Hold first MACEDC team meeting
- Assign implementation and monitoring of goals and tactics to specific individuals or small teams with an appointed leader
- Determine frequency of reporting for each goal and tactic
- Set tentative dates for quarterly staff and subsequent board reviews of strategic plan goals and tactics from 1Q 2023 through 4Q 2027

Ongoing

- Daily
 - Keep goals a focus of daily operations
- Quarterly
 - Conduct review of strategic plan at MACEDC team meetings
 - Conduct evaluation against measurements at MACEDC meetings to determine what is working or not working
 - Modify tactics as warranted
 - Report to board
- Annually
 - Conduct surveys
 - Collect and compare metrics
 - Report to board
 - Modify goals as warranted

1st Quarter of 2027 through 4th Quarter of 2027

- Launch strategic review to redevelop strategic plan for another 5 years



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