



STRATEGIC PLAN 2020
– IMPLEMENTATION OF A ROBUST ECONOMY

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Evaluating Our Competitive Position



Issues

- Competitive landscape is expanding and increasing in momentum
- Maintaining a competitive market position requires identifying and aligning new target industries
- Building a core understanding of existing targeted industries' key drivers and challenges is essential
- No large company or international company presence
- An increased knowledge of workforce skillsets is critical
- Availability of skilled and semi-skilled professionals is a growing concern

Recommendations

- Update our current competitive analysis and target industry study
- Perform a detailed workforce/labor analysis
- Continue to actively interface with ongoing regional and state-wide strategic planning efforts, including: GOVirginia and the Global Cities Initiative

Budget

- \$175,000 for two studies: 1) update our current competitive analysis and target industry study, and 2) undertake a detailed workforce analysis study
- Allocate funds on a biennial basis for an updated competitive market analysis
- Allocate funds on a biennial basis for an updated workforce/labor analysis



Raising Our Awareness



Issues

- Outweighed by regional and national competitors
- Need for greater leverage of our competitive advantages
- Continued need to overcome negative misperceptions
- Budget constraints limit ability to be competitive in the marketplace
- Limited Marketing Program F/T personnel
- Severely limited State-level marketing and project support

Recommendations

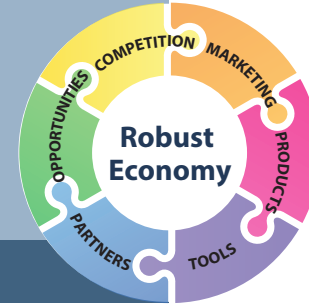
- Add four (4) new F/T employees to enhance the Marketing Program
- Increase funds to support a robust and comprehensive marketing communications strategy
- Establish and lead a locally based Task Force Coalition to recommend external and internal communications best practices and elevate collective message

Budget

- \$175,000 for comprehensive marketing strategy
- Funding for four (4) new F/T employees
- \$25,000 for technology resources (databases)



Improving Our Product



Issues

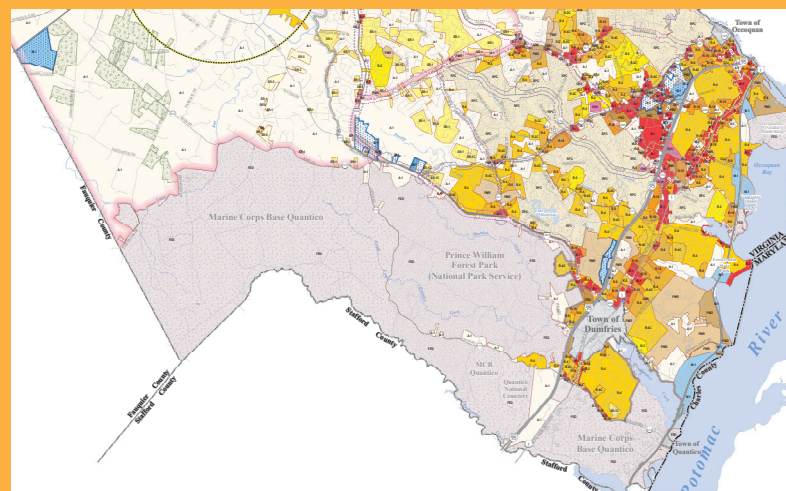
- Lack of properly located, sized and serviced M1, M2, and MT zoned sites
- Lack of flexibility of land use and zoning regulations
- Lack of available product on Route 1
- Lack of space for entrepreneurs and start-ups
- Redevelopment opportunities in Eastern Prince William County
- Insufficient road capacity on major arterials
- Limited Live/Work/Play options
- Water and sewer are not available throughout the County

Recommendations

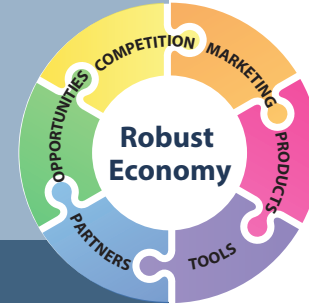
- Revise/modify zoning text
- Identify potential M1, M2, and MT sites
- Utilize EDOF funds to seed incubator/entrepreneurial space in Eastern PWC
- Utilize EDOF funds to acquire property and contribute to infrastructure needs
- Dedicate two (2) F/T employees primarily focused on redevelopment activities
- Focus on three redevelopment areas:
1) North Woodbridge; 2) Parkway Employment Center; 3) Triangle/Quantico
4) Dale City; 5) Yorkshire
- Build out Potomac Shores, Belmont Bay and Innovation Park as true mixed-use developments

Budget

- EDOF increase for incubator in Eastern PWC
- Funding for two (2) new F/T employees
- \$50,000 for technology resources (databases)



Upgrading Our Services & Tools



Issues

- Numerous agencies offer small business assistance
- Service overlaps, gaps or lack of understanding
- Identification of businesses that can scale-up
- Lack of resources for high growth potential firms
- Lack of data/analysis on small businesses

Recommendations

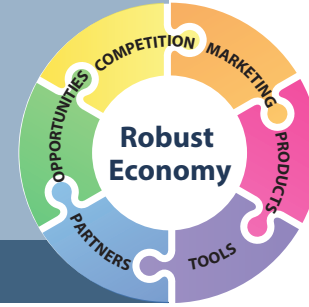
- Maintain an EDOF balance of \$5 million
- Dedicate two (2) new F/T employees to small business assistance and analysis/ data compilation
- Add one (1) new F/T employee to assist with business recruitment in existing and new target sectors
- Retain a consultant to identify government contractors
- Utilize EDOF funds to assist high growth potential firms
- Work with key County partners to improve the permitting process
- Create a Knowledge Management System (KMS) for small businesses

Budget

- Increase the EDOF balance to \$5 million and annually replenish it to maintain that balance
- Funding for three (3) new F/T employees
- \$50,000 for technology resources (databases)



Engaging Our Partners



Issues

- Infrastructure challenges inhibit recruitment and growth
- Local partners potential to impact targeted industries
- Utility fee level structuring
- Under resourced university collaboration and well-defined workforce training to meet market supply/demand
- No detailed information on ROI for our support of partner agencies

Recommendations

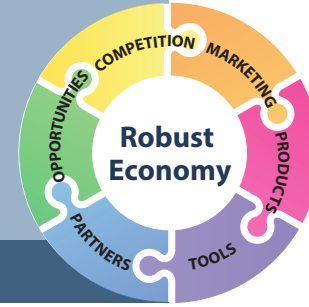
- Joint meetings with the Prince William County Service Authority, BOCS, and DED to discuss solutions to the fees and structuring of fees
- Quarterly meetings with utilities to share information and increase the understanding of constraints for key sites
- Develop closer working relationships with all universities and colleges to closely align education programs with targeted industries

Budget

- TBD



Launching New Ventures



Issues

- Numerous state and local entities introduced strategic plans
- Need for greater alignment of all strategic plans
- Missed or undefined opportunities in agri-business, destination tourism and defense/military engagement
- Limited role of IDA
- Need for a well-defined “Defense Technology Corridor”
- Underutilized existing Community Thought Leaders

Recommendations

- Transition the IDA to a more pro-active role focused on redevelopment activities
- Initiate a military engagement effort
- Transition EAG to a “Robust Economy Strategy Group”
- Add one (1) new F/T employee to oversee agribusiness initiatives
- Establish a Satellite Business Assistance Office in Eastern PWC
- Establish an incubator at the Potomac Science Center and a cyber security incubator at the NOVA Woodbridge campus

Budget

- Funding for one (1) new F/T employee
- Funding for Satellite Office



Total Budget Summary



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Improving Our Products Budget

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Upgrading Our Services & Tools Budget

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Engaging Our Partners Budget

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Launching New Ventures Budget

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