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

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**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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**Engaging Our Partners Budget**
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