

May 2017 – September 2018



City of Denton Department of Economic Development
Strategic Plan

Core Values,
Goals/Objectives/Action Steps,
and Performance Measures



DEPARTMENTAL CORE VALUES

Ethical

We are public servants with a duty to uphold the public's trust, be good stewards of public resources, and further the public interest.

Transparent

While the nature of our professional activities calls for confidentiality in certain business matters, we believe open government is essential for effective public oversight.

Responsive

We are quick to respond when citizens, businesses, elected officials, or others need assistance, support, or information.

Collaborative

Working together is the most effective way to set and accomplish goals, so we engage with partners inside and outside the City of Denton to leverage strengths and minimize obstacles.

Community-focused

Denton is fortunate to have a diverse economy, with sectors ranging from manufacturing to higher education and arts to technology: we strive to engage with, understand, and balance the needs of citizens with different perspectives.

Creative

We seek new and original ways to grow Denton's economy and help keep the community thriving.



Business Development

Expand Denton's economy through retention and expansion of current employers and through the location of new businesses in target industry sectors.

OBJECTIVES and ACTION STEPS

- **Implement Total Impact 2.0 fiscal and economic impact analysis program**
 - Action step – Use Total Impact to analyze all RFPs and incentive requests (Erica & Christina)
 - Deadline – July 2017 (Complete)
- **Create incentive contract templates**
 - Action Step – Work with Legal Department or outside counsel to complete templates (Erica & Caroline)
 - Deadline – December 2017
- **Revise City of Denton Economic Development Incentive Policy and application**
 - Action step – Update application to capture information needed for DME and to perform impact analysis using Total Impact (Erica & Caroline)
 - Deadline – September 2017 (Complete)
 - Action step – Update Incentive Policy to include the Investment and Airport Grant Programs and incorporate new tax tools (Erica & Caroline)
 - Deadline – October 2017
- **Collaborate with the Department of Development Services on development process improvement**
 - Action Step – Participate on the Strike Team (Caroline)
 - Deadline – Ongoing
- **Enhance existing business retention and expansion program**
 - Action Step – Begin working with Fry Street Area merchants to implement a business support program (Julie)
 - Deadline – August 2017 (Complete)

Performance Measures

- Number of RFPs returned in target industry sectors (FY 2017-18 will be baseline year)
- Submission of RFP responses in 4 working days or less
- Conversion of RFPs into prospects (FY 2017-18 will be baseline year)
- Number of business retention visits Downtown (24 per year)
- Number of business retention visits outside Downtown (48 per year)
- Business assistance provided (FY 2017-18 will be baseline year)
- Number (6/year) and increase in value of redeveloped properties Downtown
- Net revenue generated by incentives
- Total net sales tax collections generated by incentivized projects



Entrepreneurship

Foster Denton's thriving culture of business, technology, and artistic creation and innovation by building on our higher education and community resources.

OBJECTIVES and ACTION STEPS

- **Leverage Stoke Denton's momentum to recruit or expand tech and tech-enabled start-ups**
 - Action Step – Schedule and hold monthly meetings with Stoke director to identify prospects (Caroline)
 - Deadline – ongoing
- **Encourage business participation in the S.H.O.P. Denton, Small Business Saturday, and National Small Business Week programs and events**
 - Action Step – Develop a marketing and communications plan to use social media, the City's website, and additional resources to promote the SHOP program and events to the community. (Christina)
 - Deadline – September 2017 (Complete)

Performance Measure

- 10% increase in business participation in small business programs

GOAL THREE



Workforce Development

Develop, attract, and keep skilled and talented workers to support existing and future employers.

OBJECTIVES and ACTION STEPS

- **Coordinate Denton Workforce Development Consortium Meetings**
 - Action Step – Set dates and locations for quarterly meetings (Michelle Cunningham)
 - Deadline – August 2017

- **Facilitate local employers' applications for workforce-related grants**
 - Action Step – Identify and contact five local businesses regarding participation in grants (Michelle Cunningham)
 - Deadline – December 2017

Performance Measure

- Number of workforce development activities or grants facilitated (12 per year)

GOAL FOUR



Community Relations

Build relationships with Denton residents and businesses through outreach, education, and engagement.

OBJECTIVES and ACTION STEPS

- **Participate in inaugural Citizen Academy**
 - Action Step – Present ED info on June 24, 2017 (Caroline)
 - Deadline – June 2017 (COMPLETE)

- **Contribute a regularly scheduled column to the Denton Business Chronicle**
 - Action Step – Develop a story budget for columns for approval (Caroline)
 - Deadline – May 2017 (COMPLETE)

- **Create a video series for DTV and YouTube on economic development in Denton**
 - Action Step -- Meet with the Public Communications Office to develop series (Caroline)
 - Deadline – June 2017 (COMPLETE)

Performance Measures

- Completion of STaND report within 5 working days of receipt of all data
- Publish at least 10 columns in FY 2017-2018
- Air at least 8 episodes of video series in FY 2017-2018