

SEDP 2022-2026 Strategic Plan Summary

Since 2001, the Shiawassee Economic Development Partnership (SEDP) has been the economic development organization serving Shiawassee County. During that time, we have helped existing businesses grow, attracted new companies to locate here, and supported the development of local entrepreneurs. Now its time for our organization to look to the next five years and determine how best we can help continue Shiawassee County's economic growth. We have identified three key areas where the SEDP will lead:

Business Development

Supporting the expansion and diversification of our employer base for the future

Workforce Development

Continuing to build the talent pipeline to ensure our companies have workers they need now and into the future, increasing career opportunities that will elevate incomes and improve our county's standard of living

Real Estate Development

Addressing a significant housing and industrial building shortage, which is limiting population, business, and tax base growth

Select Tactics Include

- Enhanced efforts focused in retention and expansion work to serve more clients;
- Continue to support start-up opportunities in collaboration with our Small Business Development Center (SBDC);
- Amplified business marketing & attraction initiatives centered on the target industries;
- Strengthen engagement with existing regional and state partnerships;
- Enhance current and build new relationships with target industry contacts, site consultants;
- Enhance marketing materials promoting our county as a preferred business destination

- Promote & coordinate delivery of available talent attraction to our business clients;
- In collaboration with the Shiawassee RESD, continue to develop partnership between our K-12 school systems and the business community;
- Work with higher education & training providers on opportunities to support skills growth ;
- Convene and collaborate with community partners on reducing barriers to employment;
- Increase visibility of job openings by promoting to outbound commuters, workers residing in surrounding counties and former residents

- Continue cultivating relationships with existing contacts in this sector;
- Build capacity to develop relationships with new real estate investor/developer prospects;
- Develop marketing materials that promote our county as a prime location for development;
- Utilize existing or create new resources to help increase market viability of projects (including supporting development of a county land bank and real estate investment fund);
- Encourage local governments to streamline planning, zoning, and permitting processes to reduce time, cost, and risk in the development process

Annual Scorecard

- **150 existing business engagements**
- **15 retention/expansion projects** that result in a minimum of 5% growth in job creation and/or capital investment per project.
- **30 new business prospects**, of which 20 are in target sectors.
- **5 recruitment projects** that result in new businesses locating in the county.

- **100 business (existing and new) engagements** focused on talent needs.
- **300 jobs filled** by SEDP work (verified by client survey)
- **At least 50% of impacted jobs pay at or above \$15/hour** (verified by client survey)

- **30 real estate development prospects** (20% increase from historical average)
- **3 projects** that result in new real estate developments (housing and/or industrial)