WITHOUT A VISION, OPPORTUNITIES PERISH
“If you don’t know where you are going, you’ll end up some place else.”

Yogi Berra
REQUIREMENTS FOR SUCCESS

▪ Leadership
▪ A “vision” of the community’s future
▪ An action plan
▪ Agreement on what constitutes “success”
▪ Understanding the community and what drives the economy
▪ Choosing the right strategies
▪ Stable funding
A strategic plan answers...

- Who are we and what do we do?
  - Our Mission

- How well do we do what we do?
  - An analysis of our internal capabilities: strengths/weaknesses

- What’s happening in the rest of the world that will help or hinder us in the completion of our mission?
  - An analysis of external factors: opportunities/threats

- Given our capabilities and the forces in the outside world, what do we need to do to fulfill our mission?
  - Our plan of action
VMOSA

- Vision
- Mission
- Objectives
- Strategies
- Action Plans
- Metrics
Why use VMOSA approach?

▪ Grounds your dreams - makes good ideas possible by laying out what needs to happen to achieve your vision

▪ Using a group process, you build consensus on your focus and the needed steps

▪ Opportunity to develop your vision and mission together with those affected by what you do

▪ Allows your organization to focus on short-term goals while keeping sight of long-term vision and mission.
What is Strategic Visioning?

- A process that outlines what a community or organization could or should be like in the short and long-term.
  - States the current and future objectives of an organization.
- Creates a “road map” to the future. Serves as a guide to help the organization make decisions that align with its philosophy and declared set of goals. It is for your team, not for selling a product.
A Vision Statement....

- Process where we discuss past and present issues, determine positive qualities and assets, identify future goals, design a plan, carry out a series of actions and evaluate the outcomes.

- Needs to be more than a catching tagline; your team should be able to quickly repeat it and understand it.
Five Key Questions

- Where do you want to be in the next 5-10 years?
- What trends or client demands support the vision?
- What strategic goals do you have for the coming year?
- What is the tactical plan for delivering on these goals?
- What are the known risks?
Tips for Writing A Vision Statement

- Dream big and focus on success.
- Use the present tense.
- Use clear, concise and jargon-free language.
- Infuse it with passion and make it inspiring.
- Align it with your business values and goals.
- Have a plan to communicate your vision statement to your employees.
- Be prepared to commit time and resources to the vision you establish.
Examples

- **Tomball, TX:** Tomball is the community of choice, providing opportunities for commercial and industrial development that enable business owners and residents to benefit from Tomball's dynamic economy, strong labor force, and unmatched living and working environment.

- **Vernon County, WI:** A diverse economy provides family supporting jobs, employment for youth and a positive environment for business creation.
▪ **SE Washington EDA:** *SEWEDA seeks to create a more prosperous, successful, diversified and sustainable region within Southeast Washington by providing leadership and resources for the success of future businesses.*

▪ **Manitowoc, Wisconsin:** A friendly, culturally diverse, and economically vibrant community that embraces the arts and humanities and that preserves the best of small town life on the lakeshore, including health, long life, beauty, comfort, and safety.
Mission (the “what” and “why”)

- Describes WHAT the group is going to do and WHY it's going to do that.

- Similar to vision statements, but more concrete and definitely action-oriented.

- While it doesn’t go into detail, it starts to hint, broadly, at how your organization is approaching the issues.

- Characteristics:
  - Concise
  - Outcome-oriented
  - Inclusive
Examples

- To create a thriving community through development of jobs, education, housing and community pride.

- To develop a safe and healthy neighborhood through collaborative planning, community action, and policy advocacy.
Planning Definitions

- **Goal** - concrete statements of what you want to achieve
- **Objectives** - Taking goal to next step; explain/quantify desired results
- **Strategies** - Steps taken to accomplish goals & objectives
- **Action Steps** - Specific tasks
- **Budget** - cost/benefit
- **Evaluation** - Feedback Loop (“sharpen the saw”)
EXPLORE

- Data
- Assets
- Opportunities
- Challenges

➔ Priorities
Objectives  (Goal)

An observable and measurable outcome that you want to achieve within a specific period of time. Goals are focused on outcomes and/or impacts.
What do you want to achieve?
Where will you focus your efforts?

How do you plan to measure progress toward the goal?
What is the end result and milestones along the way?

Do you have the resources to achieve the goal?
What factors might prevent achieving these goals?

Is this important for your region?
Does this matter or bring benefit to the region?

When do you want to achieve your goal?
What is the target date for accomplishing the goal?

Adapted from: Heathfield, S.M. (2011)
SMART Goal Example: an Ideal Example

Increase the survival rate of new business start-ups (less than 5-years-old) from 50% to 75% in the Our Region by December 2021.

*NOTE: A goal focuses on what changes or results you want to have happen as a result of the programs and strategies you are proposing to carry out.
SMART Goal: An Ideal Example

**Specific**

Increase the survival rate of new business start-ups (less than 5-years-old) from 50% to 75% in the Our Region by Dec. 2021

**Relevant & Specific**

**Attainable**

**Time-Framed**

**Measurable**
Strategies (the “how”)

- Strategies explain how the initiative will reach its objectives
- Can range from very broad, which include people and resource from many different part of the community, to very specific, which aim at carefully define areas.
Five Types of Specific Strategies

▪ Providing information and enhancing skills (e.g., skills training)

▪ Enhancing services and support (e.g., mentoring program for high-risk youth)

▪ Modify access, barriers, and opportunities (e.g., scholarships for students who otherwise are unable to attend college)

▪ Change the consequences of efforts (e.g., provide incentives for community members to volunteer)

▪ Modify policies (e.g., flex-time)
Action Plan

- What will happen
- Who will do what
- Timing of each action steps
- Measurement for Success
- Resources and support (what is needed, what is available)
- Partners and Collaborators
<table>
<thead>
<tr>
<th>Action Step</th>
<th>Person(s) Responsible</th>
<th>Date to be Completed</th>
<th>Status</th>
<th>Collaborators</th>
</tr>
</thead>
<tbody>
<tr>
<td><em>(Business Accelerator)</em> Form a steering committee to draft purpose, mission, vision statements; Create legal entity/structure</td>
<td>KBRPC Executive Director</td>
<td>Steering committee will meet once per month from January 2019 through June 2019</td>
<td>In progress; meeting monthly</td>
<td>KBRPC Economic Developers, WCMCA, West Central Community Development Corporation Community Wealth Building Director, Area Banks and/or Credit Unions; MU Extension; MoDED; Chambers of Commerce; County ED depts. and reps; Existing businesses</td>
</tr>
<tr>
<td>Develop a job shadowing program linking clients to employers</td>
<td>Ozark Foothills RPC</td>
<td>Begin Spring 2019, complete by Fall 2021</td>
<td>In progress</td>
<td>Missouri Jobs Center, Poplar Bluff Chamber, Regional Chambers; Ozark Foothills RPC</td>
</tr>
</tbody>
</table>
Metrics

- Critical to ensure that you are moving toward goals
- Should be short and long-term
- Recommend annual “check-up”
  - Ripple Effects Mapping
- Typical measures:
  - Responsible person
  - Timeframe
  - Specific goals - jobs, new businesses, increased tax revenue, completion of training programs
Core Purpose
The reason we exist

Strategic Vision
How we accomplish our purpose and are held accountable for results

BHAG
Easily measureable representation of whether we are achieving our strategic vision

Strategic Initiatives
What we want to accomplish in near term

Tactics
Everything we work on should be linked to Strategic Initiatives

Core Values
The architecture behind our decision, guides all our efforts
HOW WE CAN HELP: EXCEED PROGRAMS AND SERVICES
ExCEED Programs

• **Fundamentals of Economic Development:** an overview of best practices for promoting and sustaining economic development programs at the local and regional level.

• **Data for Decision Makers:** a deep dive into the demographic, social, and economic indicators for a community or region with an emphasis on identifying potential barriers and opportunities for economic development.

• **Building Local Prosperity:** An action-oriented planning process to create economic development plans for communities and regions.

• **Applied Research Projects**
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