

STRATEGIC PLAN



PREPARED BY:
Praxis Strategy Group

MODERNIZING
ECONOMIC
DEVELOPMENT

In the spring of 2023 IEDC updated its strategic plan holding in depth conversations with staff, board, and stakeholders via focus groups across the county. Additional input was gathered online from 30 stakeholders. This document is a summary of findings from that effort.

While there are challenges in the region, there is a general sense of gratitude, encouragement, and collaboration among participants in economic development efforts in Itasca County. In recent years IEDC has strengthened its position as a key collaborator in the region. Its explicit engagement efforts are paying off.

IEDC has assembled a strong staff that values its role as a catalyst for new relationships in the region and a leader of key conversations needed to move the local economy forward. Its work is based on core values of experimentation, learning, adaptation, approachability, and perhaps most importantly: execution. IEDC is willing to help navigate the complex partnerships needed to get projects to the finish line. IEDC is willing to take a back seat – or any seat – as needed. The work is not easy but rewarding.

- Strong COVID response that helped raise the organization's profile
- The organization has become more visible and open to the communities it serves, resulting a strengthened reputation and elevated trust
- Execution of The Forge project using grants and partnerships
- Increased the number of clients, activity is up, particularly with SBDC work
- Successful launch and local handoff of Innovate 218 project
- Launch of the first Itasca Summit, housing summit and workforce summit resulting in positive feedback and calls for continued events
- Implementation of rural recruitment and incentives program, Thrive Up North, attempting to get people to live, work, and play in Itasca County.
- Successfully organized a group of community members, working to welcome new residents and learn how to enhance a sense of belonging for all.





MISSION

To grow Itasca County through education, research, and engagement fostering business and economic opportunities.



VISION

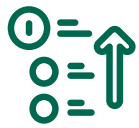
A diverse and growing economy that supports equitable opportunities for all of Itasca County.



VALUES

- **Leadership**: We drive opportunity through collaboration and inclusion
- **Openness**: We communicate with transparency and candor
- **Innovation**: We lead on new opportunities and research
- **Accessibility**: We foster an equitable and approachable environment
- **Execution**: We perform at a high level and aim for tangible outcomes





CROSS CUTTING PRIORITIES

Several crosscutting priorities emerged that will drive IEDC's work in the near term. These priorities impact each of the organization's roles in different ways:

- **Prioritize *business development*** by helping existing companies succeed and new entrepreneurs start up.
- **Lead, educate, and advocate** for our county and region at a statewide level.
- Continue focus on ***countywide outreach*** and relationship-building.
- Support ongoing efforts to drive strategic investments to enable ***energy industry transition***.
- Actively ***seek out bold opportunities and ambitious initiatives*** to benefit our communities.
- Restructure the ***IEDC sustainability model*** to increase funding.
- Amplify our ***role as a navigator*** of resources and bridge builder.
- Strengthen ***partnership with key funding partners***.
- Increase efforts to ***welcome more people to Itasca County***.
- Engage in critical activities to ***impact workforce, housing, and childcare shortages***.
- Improve the ***sense of belonging*** for all residents of Itasca County.

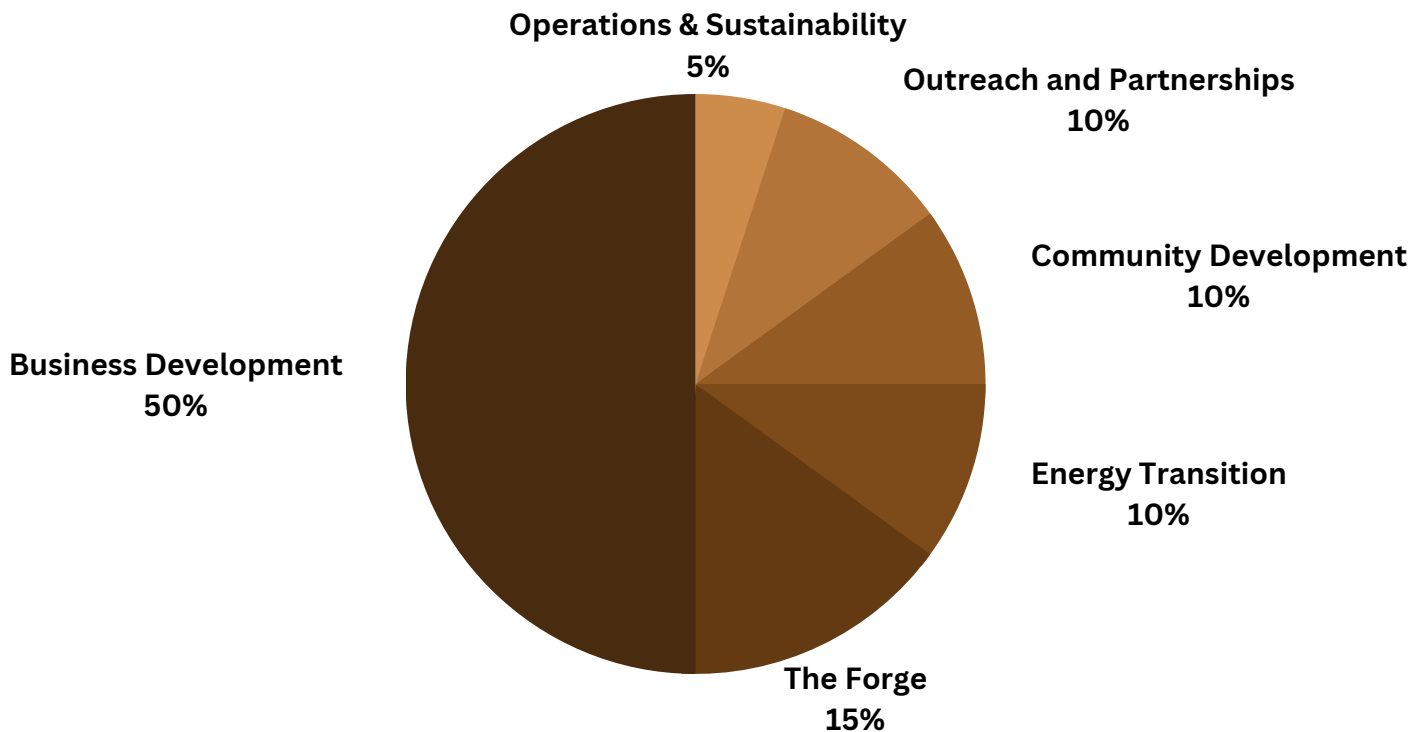




CORE WORK AREAS

IEDC's work is defined by six core work areas:

- Business Development
- The Forge
- Outreach & Partnerships
- Community Development
- Energy Transition
- Operations & Sustainability





BUSINESS DEVELOPMENT

Business development is the core function of IEDC. Our efforts exist as a bridge between the private and public sectors, a role not filled by any other organization.

- **Resource Level: 50%**
- **Target Stakeholders: Business Clients**

Actions:

- **SBDC**
- **Retention and expansion**
 - **Minnesota Grow Partnership**
 - **Business Retention & Expansion visits**
- **Strengthen entrepreneurial ecosystem**
 - **Contribute to Innovate 218**
- **Business attraction**
- **Training, education, and research for businesses**
- **Site development**
 - **Prioritize existing and potential sites throughout the county**
 - **Minnesota Shovel Ready Program**
 - **Assist countywide communities with site promotion**
- **Programs for Businesses:**
 - **Revolving Loan Funds**
 - **Childcare Grant Programs**
 - **Downtown Grant Programs**



THE FORGE

The Forge is a means to engage workers and small businesses to build human capacity in Itasca County.

- **Resource Level: 15%**
- **Target Stakeholders: Workers and small businesses**

Actions:

- **Forge operations and coordination**
- **Innovation incubator and spec building**
- **Training center development**
- **Pursue opportunities for additional space**



COMMUNITY DEVELOPMENT

There is a need for development capacity at the city level in the small communities across Itasca County.

- **Resource Level: 10%**
- **Target Stakeholders: Cities & Residents**

Actions:

- **Main street and downtown development - GR**
- **City partnerships for community readiness planning for Greater Itasca communities**
- **Housing**





OUTREACH & PARTNERSHIPS

Collaboration and leadership are the currency of change in Itasca County. Economic change will require big ideas and bold action. We will help drive this effort from the front, middle, and behind.

- **Resource Level: 10%**
- **Target Stakeholders: Public and private sectors**

Actions:

- **Leadership, facilitation, convening**
 - **Itasca Summit**
- **Relationships with tribal nations**
 - **LIC outreach**
- **Welcoming and Belonging**
 - **Lyceum, North Reimagined, other events**
 - **Day of Connections events**
- **Workforce Development**
 - **Thrive Up North**
 - **Attract Me. Employ Me. Retain Me. Workforce Summit**
- **Housing**
 - **Build North Housing Summit**





ENERGY TRANSITION

Focused, coordinated effort will be required to diversify the economy as the power generation industry shrinks in Itasca County. Change will be the result of many smaller decisions and investments. We will play the role of coordinator, contributor, and financial conduit.

- Resource Level: 10%
- Target Stakeholders: Workers and small businesses

Actions:

- EDA Fellowship application
- Just Transition Fund project planning
 - Identify projects
 - Grant writing
 - Leadership and coordination



OPERATIONS & SUSTAINABILITY

A sound organization is the vehicle to deliver our work in Itasca County.

- Resource Level: 5%
- Target Stakeholders: IEDC staff, board, and supporters

Actions:

- Develop and deploy a campaign to increase business funding partners
- Identify and prioritize new grant funding opportunities.
- Evaluate the potential to generate revenue using assets
- Engage board directly to facilitate outreach in financial sustainability projects
- Assess staffing needs to cover administrative overhead of grant project administration and funding partner engagement

