

Independence Economic Development Partnership (IEDP) 2023



Strategic Business Plan April 2023

ECONOMY TREND OVERVIEW



TAKEAWAYS

- From 2017 to 2022, jobs declined by 0.4% in Independence MO Combined Zips from 46,590 to 46,421. This change fell short of the national growth rate of 2.4% by 2.8%. Labor force data is not available for Independence MO Combined Zips.
- The top three industries in 2022 are Restaurants and Other Eating Places, Education and Hospitals (Local Government), and Federal Government, Civilian.

Source: Lightcast (formerly EMSI); JobsEQ® The region includes the zip codes of: 64050, 64051, 64502, 64503, 64504, 64055, 64056, 64057, 64058

INTRODUCTION

As an introduction to the IEDP Strategic Plan, it is important that a foundation is presented that will guide the development of strategies. The following Guiding Themes are supported by both qualitative and quantitative information and will serve as the guideposts for the development of the strategic action plan.

GUIDING THEMES

Based on previous and current research and discussions with leadership the following guiding strategic themes will guide the planning process and ultimately, the development of a strategic action plan. These guideposts have been identified:

- The consolidation of the Independence economic development program under the Chamber umbrella and the creation of the Independence Partnership for Economic Development is a strong move towards increased collaboration between the public and private sector. Improved trust and effective action will result.
- Multiple attractive developments, including Eastgate Commerce Center, presents ongoing opportunities to grow manufacturing/logistics and thus grow wages in Independence.
- A well planned redevelopment effort in Independence....“Tranform Independence” is integrally linked to efforts to address and enhance the image of Independence.
- Significant opportunities will exist to project, promote, and demonstrate the Independence “unique sense of place” to a wide range of audiences to improve their perceptions and define a positive image of Independence.

MISSION

The Independence Economic Development Partnership (IEDP) purpose is to support and enhance the economic growth of Independence through attracting and retaining new employment opportunities, and the attraction of new private capital investment. IEDP will work collaboratively to solve problems and, address initiatives that will have a city-wide impact.

OUTCOMES

The best plans are focused on results. Therefore, the question should be asked: What outcomes should be the focus for future economic development in Independence? The outcomes listed below are derived from available research and discussions held with local leaders. Key strategic issues were identified, discussed, and prioritized. The IEDP Strategic Action Plan is based on strategies and more importantly, actions that need to be taken to achieve these outcomes.

- **Increased Collaboration and Joint Action.** IEDP will be the hub for economic development collaboration that will directly increase the effectiveness of strategic actions. The focal point for Independence economic development will be an Action Roadmap (the Strategic Action Plan) that will detail the paths for involved collaboration

- **Attract and Retain High Wage Jobs.** IEDP will maintain a primary strategic focus on new business and retention projects that advance the average hourly wage in Independence to \$30 per hour.
- **Fill the Workforce “Pipeline.”** IEDP will collaborate with area businesses to identify high-demand occupations and utilize business networks to promote maximum utilization of results-oriented workforce development programs in the area.
- **“Transform” Independence.** IEDP will be a catalyst in forming and advancing an action-oriented coalition that drives a transformative physical redevelopment program for Independence. The focus will specifically be on redeveloping physical structures that will impact all types of current structures, and diversify economic activity.
- **Brand Identity for Independence.** IEDP will actively support and participate in the Chamber’s Marketing Committee and contribute the business development perspective to develop a strong, forward-looking brand identity for Independence.
- **Improved Quality of Place, Growing Population.** IEDP, realizing that quality of place improvements supports workforce development, will maintain a focus on actively supporting quality of place projects (such as housing development).

ACTION PLAN

STRATEGIES AND TACTICS

Outcome 1

Increased collaboration and joint action. IEDP will be the hub for economic development collaboration that will directly increase the effectiveness of strategic actions. The focal point for Independence economic development will be an Action Roadmap (the Strategic Action Plan) that will detail the paths for involved collaboration.

- **Strategy 1 – Utilize the Strategic Roadmap/Action Plan to communicate to all partnering organizations, key stakeholders and investors specific projects and tasks where collaboration and involvement will be needed as well as areas where investments will be required.**
- **Strategic Action 1.1–** Formally adopt the Strategic Action Plan. Identify all current and potential future partnering organizations, and request that current and potential partnering organizations formally endorse the plan.

- **Strategic Action 1.2**– Increase involvement on relevant action plan-related committees and form task forces when appropriate, to analyze and develop solutions to current barriers to action.
- **Strategic Action 1.3**– Utilize committees to review progress on plan outcomes and make regular reports to the Board on results. Utilize Chamber quarterly newsletter, and if necessary periodic “e-blasts, to highlight plan initiatives and successes.

Outcome 2

Attract and Retain High Wage Jobs. IEDP will maintain a primary strategic focus on new business and retention projects that advance the average hourly wage in Independence to \$30 per hour.

- **Strategy 2** – IEDP will continue to work with all developers and the City on current projects exploring the development areas in Independence and, also work together to target emerging and future potential projects/business segments that will bring high wages to Independence.
- **Strategic Action 2.1**– Work with City and developer contacts to develop efficient, time-sensitive prospect communication protocols.
- **Strategic Action 2.2**– Develop a target opportunity analysis to identify high wage business segments for attraction. The analysis will analyze potential segments and information on Independence sites, workforce, infrastructure as well as other site selection factors.
- **Strategic Action 2.3**– Work with the City to formalize a primary point of contact for economic development for retention and expansion projects, and establish regular communication schedule to maximize responsiveness.

Outcome 3

Fill the Workforce Pipeline. IEDP will collaborate with area businesses to identify high-demand occupations and utilize business networks to promote maximum utilization of results-oriented workforce development programs in the area.

- **Strategy 3** – IEDP, through regular coordination with key workforce contacts, will advocate for, and promote workforce training resources such as the Learning and Career Center in Eastgate Commerce as well as other focused career academies in area school districts. Overall, IEDP will promote the “culture of learning” environment that exists, demonstrated by joint school/business efforts.
- **Strategic Action 3.1**– Continue and increase coordination between IEDP and workforce/school key contacts. Create regular information exchange sessions to increase responsiveness to project needs and improve proactivity to future needs.

- **Strategic Action 3.2**– IEDP/Chamber will identify additional opportunities to advocate for, and directly support focused workforce development initiatives.
- **Strategic Action 3.3**– Integrate the Independence “culture of learning” messaging in to overall business development marketing messages.

Outcome 4

“Transform” Independence. IEDP will be a catalyst in forming and advancing an action-oriented coalition that drives a transformative physical redevelopment program for Independence. The focus will specifically be on redeveloping physical structures that will impact all types of current structures, and diversify economic activity.

- **Strategy 4** – IEDP will support the formation of a “Transform Independence” Task Force with representation from the public and private sectors, that will be tasked with driving a transformative action-oriented redevelopment strategy for Independence.
- **Strategic Action 4.1**– Work with the City to establish the framework, objectives, agenda, and timetable for the Task Force.
- **Strategic Action 4.2**– Develop consensus list of physical structures for potential redevelopment and establish overall vision of diversifying the inventory of structures to include all types of uses and economic activity.

Outcome 5

Brand Identity for Independence. IEDP will actively support and participate in the Chamber’s Marketing Committee and contribute the business development perspective to develop a strong, forward-looking brand identity for Independence.

- **Strategy 5** – Empower the Chamber’s Marketing Committee with the charge to develop a consensus on a strong, forward-looking brand identity that will enhance competitiveness within the metro region. The Marketing Committee will form a Branding Task Force that will include both public and private sector members with marketing and communications experience. The City’s “A Great American Story” branding effort will be integrated into ongoing discussions.
- **Strategic Action 5.1**– Develop a brand identity roll-out plan, including design, promotional materials, signage, and communications.
- **Strategic Action 5.2**– The Chamber will work with the City to strengthen coordination and operational management of Independence tourism efforts. This will maximize and fully leverage all messaging to launch and sustain new branding efforts.

Outcome 6

Improved Quality of Place, Growing Population. IEDP, realizing that quality of place improvements supports workforce development, will maintain a focus on actively supporting quality of place projects (such as housing development).

- **Strategy 6 - IEDP will focus on supporting all partners to package proposals and the final details of projects and, coordinate communications to public sector partners on process barriers and lead discussions towards solutions and alternatives.**
- **Strategic Action 6.1-** IEDP will work to recruit housing developers to potential projects in Independence.
- **Strategic Action 6.2-** IEDP will coordinate communications to public entities that relate to process barriers impacting the progress of projects as well as, proposed regulatory changes that would mutually benefit both the public and private sector.

TASK LIST

KEY TACTICS

Outcome 1. Increased collaboration and joint action

Strategic Action 1.1- Adopt Strategic Action Plan

- Identify current and future partners
- Send plan to partners identified
- Ask partners to endorse the plan

Strategic Action 1.2- League Contacts

- Identify committees and task forces needed
- Identify potential members for committees/task force

Strategic Action 1.3- Communicate success

- Create regular board reports
- Communicate success through communication channels such as newsletter, social media
- Create e-blasts as needed

KEY TACTICS

Outcome 2. Attract and Retain High Wage Jobs

Strategic Action 2.1 – Communication Protocols

- Develop preferred ways to communicate with city and developers

Strategic Action 2.2 – Target Opportunity Analysis, TOA

- IFind firm to complete TOA
- Complete TOA

Strategic Action 2.3 – Formalize Point of Contact with City

- Set up meeting with appropriate city staff
- Set up regular communication schedule

Outcome 3. Fill the Workforce Pipeline

Strategic Action 3.1 – Coordination with workforce/school contacts

- Identify key workforce education contacts
- Create regular information exchange sessions

Strategic Action 3.2- Advocate for workforce development initiatives

- Ongoing identification of important workforce initiatives

Strategic Action 3.3 – Culture of Learning

- Integrate messaging into overall marketing messages

Outcome 4. Transform Independence

Strategic Action 4.1 – Create Task Force

- Meet with city to establish framework, objectives, agenda, and timetable
- Identify Task Force members
- Initiate first meeting

KEY TACTICS

Strategic Action 4.2 – Identify Properties

- Develop consensus list of physical structures for potential redevelopment
- Create overall vision of diversifying the property inventory

Outcome 5. Brand Identity for Independence

Strategic Action 5.1 – Brand Identity Roll Out

- Develop roll out plan
- Create overall design
- Create promotional materials
- Create online plan

Strategic Action 5.2 – Tourism Efforts

- Meet with city staff to strengthen coordination
- Explore operational management

Outcome 6. Improved Quality of Place, Growing Population

Strategic Action 6.1 Recruit Housing Developers

- Identify successful housing developers
- Develop recruitment plan

Strategic Action 6.2 – Identify Barriers

- Collect barriers shared by housing developers
- Communicate barriers to public entities

BUDGET/TIMELINE (BEGINS JULY 1, 2023.)

Budget	Action Item	Timing
\$0	1.1 Adopt Plan-Endorse	Q2 (2023)
\$0	1.2 Committees	Q3
\$0	1.3 Communications	Q 2&3 (2023)
\$0	2.1 Prospect Response	Q3
\$7,500	2.2 High Wage Targets	Q4
\$0	2.3 City Contact	Q3
\$5,000 (Pilot projects)	3.1 Attract Workers	Q1 (2024)
\$0	3.2 Advocate	Q3
\$3,000	3.3 Messaging	Q1('24)
\$0	4.1 Task Force	Q4
\$0	4.2 Structures	Q3
\$15,000	5.1 Task Force-Brand Visual	Q1 ('24)
\$0	5.2 Integrate Tourism	Q2 ('24)
\$7,500	6.1 Housing Developers	Q1 ('24)
\$0	6.2 Improve Process	Q3
\$38,000	Total	

THANK YOU!