



Northern Kentucky Tri-ED Strategic Plan 2008 - 2010

The Tri-County Economic Development Corporation (Northern Kentucky Tri-ED) mission is to build a world-class economy in Northern Kentucky through the expansion of existing businesses, and creation and attraction of high quality, primary industry employers. In the past 20 years Tri-ED has evolved from a novel start-up to a well-known and respected economic development catalyst.

Today Tri-ED combines the growth opportunities of Boone, Campbell, and Kenton counties by forging an economic development force with far-reaching success and credibility. We serve as the epicenter for collaborative growth and innovation in Northern Kentucky, as we work to keep our finger on the pulse of current and future business in our region.

We view our proud history as something not to be rested on. Instead, it serves as a reminder of the great challenges we have overcome and bolsters our determination as we address the economic development challenges of today and tomorrow. These challenges were addressed by Tri-ED's 2008-2010 Strategic Plan. Two years into the three-year plan, many of these initiatives have been undertaken, and a number have been integrated into our standard operating procedures, or completed.

The key concepts in our strategic plan include:

- **Developing** the right jobs for Northern Kentucky by creating, attracting, growing and expanding targeted, primary industry employers such as Advanced Manufacturers, HQ/Professional Office Operations and Technology-Oriented Firms
- **Collaborating** with public and private allies sharing a common economic development vision for Northern Kentucky
- **Delivering** results that optimize resources, minimize risks, and spend funds wisely to have the intended growth impact on Northern Kentucky's economy

Our seven strategies include:

1 **Overcome impacts of various impediments to economic development**

- Encourage infrastructure providers to keep abreast of key infrastructure factors to sustain economic growth
- Emphasize the excellent air service in and around the Cincinnati region and work with the CVG Airport Board and Chambers on providing competitive air fares at CVG
- Improve the availability of master planned business parks
- Improve the office market perception of Northern Kentucky
- Advocate and support Vision 2015's drive for a more inclusive community



Northern Kentucky Tri-ED Strategic Plan 2008 - 2010

- Capitalize on riverfront development opportunities in NKY
- Encourage development of close proximity, large lakes to enhance quality of life
- Support state and local legislative issues with NKY Chamber that directly affect NKY's economic development efforts regularly assessing taxes, incentives and regulatory issues
- Aggressively assess and address (through Board & Ally engagement) the ED opportunities and challenges of new KY political landscape
- Assess current process for external agency funding requests in light of regional impact on world-class economy mission
- Visit high-performing regions in alternating years to determine best practices in economic development
- Study the concept of a deal closing fund

2 Reach our primary job creation goals

- Enlist selected business & board members to supply volunteer recruiters to assist the region in the recruitment process for the 14,300 "primary jobs" to be created.
- Identify resources/partners to complement our company recruiting efforts with specific actions to include partnering with our allies to meet the gap between required and actual candidate pools
- Establish a clear statement of competitive advantages for NKY and educate all NKY ambassadors on these advantages (as Austin has done)

3 Attract new domestic and international relocations/expansions in specified target industries

- Expand key accounts and prospecting programs through partnership effort with development, education and other allies.
- Continue aggressive prospecting and marketing support programs within Northern Kentucky Tri-ED with a focus on visitation and cultivation of prospects.
- Increase impact of international marketing efforts through KCED and Cincinnati USA.
- Develop and implement stand-alone NKY marketing plan resulting in the attraction of targeted new business to the area.



Northern Kentucky Tri-ED Strategic Plan 2008 - 2010

- Study/Achieve AEDO accreditation

4 Strengthen Tri-ED's Business Retention and Expansion Program

- Increase on-site visits to our existing companies
- Initiate multiple research linkages for new & existing companies
- Enhance ombudsman role as related to existing companies
- Assist industry expansions to create primary jobs
- Enhance training and workforce development

5 Make entrepreneurship and innovation defining qualities of our region

- Increase the high quality entrepreneurial companies operating in NKY
- Align & coordinate NKY's support structure for high quality entrepreneurial companies
- Increase the seed investment capital available to, and invested in, NKY entrepreneurs

6 Fully engage Tri-EF and Tri-ED Board members in the economic development process

- Ensure all Board members are fully engaged
- Accelerate the blending of new ideas from new members
- Increasingly leverage volunteers for Tri-ED efforts
- Create, maintain and promote an "entrepreneurial and innovative mindset" as part of the Tri-ED culture.

7 Ensure adequate funding to support successful economic development program

- Maintain fiscal stability with a six-month annual operating cost reserve for Tri-ED and Tri-EF (Current Board Directive with revisions)
- Consider alternative and additional funding sources for Tri-ED



Northern Kentucky Tri-ED Strategic Plan 2008 - 2010

Our 2008 – 2010 Strategic Plan initiatives are built upon aspirations of taking our service strategy, funding, differentiation, measures and value to higher levels. We trust that the plan embodies our zeal, potential and pride we feel for the economic future of Northern Kentucky.

Successes made to date from the Strategic Plan include work with the Airport Board and other entities to secure more competitive Delta airfare rates, which we continue to monitor; engagement of regional business development professionals to find cross-sell marketing opportunities in the Advantage Northern Kentucky program; formation of an angel investors group; adding the Foundation Board Chair to the Corporation's Executive Committee; and monitoring of funding levels through the capital campaign and motor vehicle license fee. As we look toward developing a new strategic plan to lead us out of 2010 and beyond, we are confident that the strategic planning process focuses our daily work and allows us to expend our time and resources to keep Opportunity Central in Northern Kentucky.