



BUSINESS COUNCIL

BUSINESS PLAN

2013

UPDATED AUGUST 2013



www.wyomingbusiness.org





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THE WYOMING BUSINESS COUNCIL'S MISSION IS TO FACILITATE THE ECONOMIC GROWTH OF WYOMING.

OUR VISION IS: WYOMING'S ECONOMY IS GROWING AND RESILIENT; ITS BUSINESSES HAVE THE RESOURCES NECESSARY FOR SUCCESS; ITS COMMUNITIES ARE VIBRANT, SUSTAINABLE PLACES WHERE PEOPLE WANT TO LIVE, WORK AND PLAY; AND ITS WESTERN HERITAGE IS CELEBRATED AND SUPPORTED.

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CHAPTER 1: Executive Summary

Wyoming's economy is marked by historic cycles. Changing global and national conditions challenge the state's growth but also provide opportunities for the state. It is possible for Wyoming to take advantage of its cultural, environmental, energy and human resources to become an economic leader. To do so, Wyoming must have the resources and leadership to develop competitive advantages.

According to the International Economic Development Council (IEDC), Wyoming competes for projects and workforce against numerous economic development entities in the nation, as well as entities worldwide. Wyoming faces workforce and housing shortages in addition to rural development issues, such as distance to larger commercial airports. However, as a rural state with extensive mineral resources among its assets, the state is able to offer a low cost tax structure and is recognized as a safe, reliable and low risk place to do business.

The Wyoming Business Council (WBC) serves the citizens of Wyoming by encouraging increased capital investment and job growth and helping communities enhance their livability, diversify their economies and raise the standard of living. The WBC is focused on providing assistance to existing Wyoming companies and start-ups, helping communities meet their development and diversification needs, and recruiting new firms and industries targeted to complement the state's assets.

The WBC develops and delivers many of these programs at the grassroots level through Regional Offices with active local participation and partnership.

A close examination of the customer base is necessary to understand how this mission can be realized. For each customer there are strengths that should be promoted, limitations that need to be overcome, threats that should be prepared for, and opportunities to be seized.

This Business Plan serves as a guide for the agency over the next two to five years. The Business Plan is a "living" document with the objectives and strategies continually reevaluated for effectiveness and relevance.

The Wyoming Business Council serves the citizens of Wyoming by encouraging increased capital investment and job growth and helping communities enhance their livability, diversify their economies and raise the standard of living.

CHAPTER 2: Background

I. History

The impetus for the creation of the WBC started in 1996 when business leaders, community representatives and state officials conducted a series of meetings to discuss the diversification of Wyoming's economy beyond agriculture, mining, and tourism, thereby creating more jobs and retaining the state's youth. In 1997, public and private sector representatives created a nine-member Steering Committee for Business Development to recommend ways to improve Wyoming's economy. Their findings called for bold, innovative action to stimulate growth. Their report became the basis for a bill that changed Wyoming's economic development paradigm by consolidating 25 programs from seven state agencies under the organizational umbrella of the Wyoming Business Council (WBC).

Following the passage of the Wyoming Economic Development Act, the WBC was created on July 1, 1998. The organization worked to expand the inherited programs, such as services to entrepreneurs and agricultural producers, and to develop a strong structure to provide communities with the tools to grow existing businesses, attract new businesses, and improve infrastructure. In August 1999, the WBC opened its first Regional Offices in Powell, Riverton, Rock Springs, Gillette, Casper, and Cheyenne. The WBC also increased services available through its University of Wyoming partners.

In the early years, the WBC followed classic economic development strategy by focusing resources on recruiting. Efforts touted Wyoming's lack of personal income tax and corporate income tax, relatively low utility rates, favorable worker compensation and unemployment insurance rates, good schools, low crime rates, and great recreation

opportunities - all things that were expected to entice companies to the Cowboy State. However, all of Wyoming's positive attributes could not compensate for the lack of development ready sites where businesses could construct facilities and produce goods within a reasonable time frame after making a decision to move. The WBC found this deficit in large and small communities throughout the state, which inhibited recruiting efforts and the growth of existing businesses.

Newly elected Wyoming Governor Dave Freudenthal agreed with this assessment and pushed for the creation of the Business Ready Community Grant and Loan Program, which the Wyoming Legislature authorized and funded in 2003. Two years later, Governor Freudenthal supported funding options to renovate former school and other surplus government buildings into community centers. The legislature responded by creating the Community Facilities Grant and Loan Program in 2005.

The 2007 Legislative Session brought additional changes to the agency with the move of the Wyoming Main Street Program and Wyoming Rural Development Council from the Wyoming Department of Agriculture to the WBC.

Today, the WBC works with communities to help build community-owned infrastructure, making them business-ready and improving the quality of amenities available to the population. The WBC continues to concentrate its efforts on retaining and growing businesses in the state and fostering entrepreneurial development. As communities have become more business-ready, the WBC has increased focus on expanding targeted recruitment efforts with the ultimate goal of economic diversity.

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II. Status of Wyoming's Economy

Wyoming's economy has been marked by historic cycles. Shifts in global and national conditions will always impact the state's growth, but also provide expanding opportunities for the state. While escaping some of the economic damage incurred throughout the nation during the recent recession, Wyoming businesses and communities did suffer and have not completely recovered as of 2013.

Wyoming is an "Energy State" where mineral activity will likely dominate and influence its economic picture. However, prior to 2011 (the most current data available), other sectors of Wyoming's economy grew at a rate faster than all but one of its six neighboring states. The five-year growth trend of wages in industry sectors (other than minerals and energy, agriculture and government) shows a 17.7 percent increase, higher than any neighboring states. Similarly, the five-year trend in the growth of state gross domestic product (in industries other than minerals and energy, agriculture and government) is 12.8 percent. This is higher than all but one of Wyoming's six neighboring states.

Wyoming Average Weekly Wage Five-Year Growth Trend (2006-2011)	
Total	18.4%
Agriculture	14.2%
Mining	18.3%
Government	18.4%
Other Industries	17.7%
Source: U.S. Department of Labor, Bureau of Labor Statistics	
Wyoming Gross Domestic Product Five-Year Growth Trend (2006-2011)	
Total	9.8%
Agriculture	-16.8%
Mining	4.6%
Government	11.8%
Other Industries	12.8%
Source: U.S. Department of Commerce, Bureau of Economic Analysis (based on chained 2005 dollars)	

Wyoming is an "Energy State" where mineral activity will likely dominate and influence its economic picture.

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The following economic analysis of Wyoming compares economic indicators from 1999 to 2012. Information presented is the most current available; time periods employed may differ due to the source of the data.

- A. Gross Domestic Product** – Gross domestic product (GDP) is the measure of the state’s output and is referred to as the “value added” in production by the labor and capital located in a state. The growth of Wyoming’s GDP from 1999 to 2011 was 38.8 percent. This outpaced the nation as a whole in all but one of the six neighboring states. In 2011 Wyoming ranked 50th of the states in GDP, a decrease of one place since 1999. **Source: U.S. Department of Commerce, Bureau of Economic Analysis**
- B. Job Growth** – Wyoming’s non-agricultural employment increased by 24.3 percent from 1999 to 2012. The state has more jobs (covered by unemployment insurance) in 2012 than it did in 1999 (289,700 versus 233,100). **Source: U.S. Department of Labor, Bureau of Labor Statistics**
- C. Per Capita Income** – Wyoming increased 16 places to 8th in the nation in per capita income from 1999 to 2012. The state is now \$5,977 above the U.S. average. From 1999 to 2012, per capita personal income growth was 79.0 percent. The national average and other regional states lag behind by as much as 44.2 percent. **Source: U.S. Department of Commerce, Bureau of Economic Analysis**
- D. Manufacturing** – Wyoming ranked 49th in the United States for manufacturing employment in 2012. Growth of manufacturing employment from 1999 to 2012 was -8.7 percent. **Source: U.S. Department of Labor, Bureau of Labor Statistics**
- E. Technology** – Wyoming’s technology sector gained 456 jobs, a 10.6 percent increase from 2003 to 2012. **Source: Wyoming Department of Workforce Services, Research and Planning**
- F. New Economy Index** – In 1999, Wyoming’s new economy index ranked 41st for the states. The ranking fell two places to 43rd in 2002, then decreased to 46th in 2008, and remained unchanged through 2010. In 2012, Wyoming’s new economy index ranked 41st for the states. The “New Economy” is a global, entrepreneurial and knowledge-based economy in which the keys to success lie in the extent to which knowledge, technology and innovation are embedded in products and services. The State New Economy Index uses indicators from a variety of sources to rank states on the extent to which their economies are structured and operate to effectively compete regionally as well as globally. It examines the degree to which state economies are knowledge-based, globalized, entrepreneurial, information technology-driven and innovation-based. **Source: 2012 State New Economy Index, Ewing Marion Kauffman Foundation & Information Technology & Innovation Foundation (ITIF)**
- G. Weekly Wages** – In 2011, Wyoming’s weekly wages were 90.4 percent of the national average. Average weekly wages increased 69.4 percent from 1999 to 2011. **Source: U.S. Department of Labor, Bureau of Labor Statistics**

CHAPTER 3: Organization

I. Structure

The WBC is a state of Wyoming government entity, funded primarily through the General Fund, and exempt from certain state administrative statutes and procedures. There is no capitalization by investors.

The 1997 “A Business Development Plan for Wyoming” by the Steering Committee for Business Development (the “Plan”) recognized that “due to relatively small private sector resources in Wyoming, primary responsibility for implementation [of an economic development strategy] must remain with the state. To be effective, the organization implementing the business development plan must be structured and operated much like a private company.”

The plan proposed the creation of a new type of state entity, the Wyoming Business Council (WBC), and recommended a structure that differed from state agencies in several ways:

Follows a corporate structure:

- The board of directors, comprised of nonpartisan private sector members, is appointed by the governor. The board authorizes policies and budgets and selects the chief executive officer.
- The chief executive officer reports to the board of directors, implements policies, manages budgets and directs daily operations, including staffing.
- Employees are “at will” and evaluated against professional performance standards.
- The Business Council maintains a state office and regional offices.

Creates contractual agreements or working relationships/partnerships with governmental entities, economic development organizations and others:

- Formulates policy positions
- Identifies legislative issues
- May create a private sector fund or foundation

The benefits of the WBC’s structure may be summarized as follows:

- Nonpartisan private sector board members are less subject to political pressures and make decisions based upon business experience.
- Policy and operational autonomy reduces bureaucratic constraints, increases the ability to act quickly, and maximizes efficiencies and problem solving.
- Evaluation against performance standards promotes employee performance at high levels. Higher performance is rewarded.
- Block grant funding combined with a non-mandated number of employees allows for flexibility in implementing new programs or reallocating resources to different programs based on customer needs.
- The chief executive officer is hired based upon skills and experience and is not an appointee.

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II. Board of Directors

The members of the board of directors are appointed by the Wyoming governor and confirmed by the Wyoming Senate. Each member of the board of directors represents a diverse cross section of business and community interests. More complete biographies on current board members are available on the WBC website at www.wyomingbusiness.org.

Governor Matthew Mead, Co-Chair

State Capitol, Room 124
Cheyenne, WY 82002

Nathan Bekke, Co-Chair

Publisher, Casper Star-Tribune
170 Star Lane
Casper, WY 82601

Board Term Expiration Date 03/01/2014

Rex Lewis, Vice-Chair

Owner, Puma Steel
1720 Pacific Avenue
Cheyenne, WY 82007

Board Term Expiration Date: 03/01/2015

**Lynne Michelena,
Secretary/Treasurer and Chair of the Personnel,
Budget & Audit Sub-Committee**

President, First Interstate Bank of Buffalo
P.O. Box 430
Buffalo, WY 82834

Board Term Expiration Date: 03/01/2014

**Jim Espy,
Chair of the Business Development Sub-Committee**

Rancher, Lawyer
P.O. Box 146
Savery, WY 82332

Board Term Expiration Date: 03/01/2014

**Richard Bratton, Sr.,
Chair of the Community Development Sub-Committee**

Jona, Inc.
P.O. Box 2706
Casper, WY 82602

Board Term Expiration Date: 03/01/2016

Chris Davidson

Manager, Tri County Telephone
P.O. Box 153
Burlington, WY 82411

Board Term Expiration Date: 03/01/2014

Lee Lockhart

Publisher, Northern WY Daily News
P.O. Box 508
Worland, WY 82401

Board Term Expiration Date: 03/01/2015

Patrick Schmidt

Retired, Newspaperman
104 Judy Lee

Thermopolis, WY 82410

Board Term Expiration Date: 03/01/2016

Gary Negich

President, First Interstate Bank of Laramie
3701 Alta Vista Drive
Laramie, WY 82072

Board Term Expiration Date: 03/01/2014

Mike Wandler

President, L&H Industrial, Inc.
913 L&J Court
Gillette, WY 82718

Board Term Expiration Date: 03/01/2016

Jay Anderson

Owner/CFO, Redi Services
P.O. Box 373
Lyman, WY 82718

Board Term Expiration Date: 03/01/2015

Thomas Scott

President, First Interstate Bank
P.O. Box 190
Dayton, WY 82836

Board Term Expiration Date: 03/01/2015

Mike Sullivan

Private Business Owner
6641 Red Cloud Trail
Cheyenne, WY 82009

Board Term Expiration Date: 03/01/2015

Cactus Covello

President, Points West Bank
2234 Main Street
Torrington, WY 82240

Board Term Expiration Date: 03/01/2016

Pete Illoway

President, Illoway Consulting
839 Ridgeland Street
Cheyenne, WY 82009

Board Term Expiration Date: 03/01/2016

III. Management

The WBC's structure resembles a corporation with a chief executive officer, a board of directors, a central office and regional offices. The chief executive officer is selected by the board of directors.

- A. *Robert K. Jensen, Chief Executive Officer*
- B. *Mark Willis, Chief Operating Officer*
- C. *Diane Joyce, Chief Financial Officer*
- D. *Division Directors, Contact information on these individuals is available on the WBC's website: www.wyomingbusiness.org.*

IV. Services

The day-to-day operations of the WBC are executed by seven divisions:

- A. Executive Division** – The Executive Division provides leadership to the Business Council and administers it in much the same way a corporation would administer its operations. **Marketing** functions are also within the Executive Division, which facilitates and guides the development of media relations, communications, public relations and interactive marketing to increase public awareness of the programs of the WBC and its partners locally, regionally and nationally. **Support Services** are under the Executive Division, providing expertise in human resources and payroll, research, facilities management, electronic services, travel and administrative support. Additionally, the **Wyoming Council for Women's Issues** is administratively supported by WBC staff.
- B. Accounting and Compliance** – The Accounting and Compliance Division reviews and processes the accounting transactions of the WBC, reviews its payroll transactions and pending contracts, and prepares its budgets, financial reports and forecasts. This division also coordinates the

annual financial audit of the WBC and monitors compliance with accounting and fiscal practices.

- C. Agribusiness Division (Director: Cindy Weibel)** – The Agribusiness Division assists farmers, ranchers and agribusinesses with marketing, business development assistance, leadership and other training programs. Whether through one-on-one consultation, small workshops or large conferences, the mission is to help sustain farm and ranch families. Areas of focus include:
- **Ag Leadership Program** – The Wyoming L.E.A.D. Program is a 14-month adult leadership program that is a public-private partnership between the Wyoming Business Council and the Wyoming Agricultural Leadership Council to develop leaders who will speak for agriculture and Wyoming communities.
 - **Farmers Market Program** – The Business Council supports farmers market development and enables Wyoming farmers and ranchers to sell locally, encouraging local business and retaining resources in the community.

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- **Crop and Forage Promotion Program**
– This marketing program primarily showcases Wyoming’s premium quality hay nationally, expanding markets and uses for all Wyoming crops.
 - **Income Diversification Program** – Helps producers diversify their income, providing additional means to sustain ranching and farming operations.
 - **Livestock Genetics Program** – The program showcases Wyoming genetics in the domestic and international marketplaces and provides customized market plan development for seed-stock producers.
 - **Livestock and Meat Marketing Program** – Helps producers capture more value from their livestock by providing technical assistance needed for decision making. The Verified Program validates marketing claims, including source, age and natural verification. The Wyoming Premium Heifer Program certifies and promotes nationally Wyoming replacement heifers for cow-calf producer markets.
 - **Local Food Program** – Supports the efforts of local food advocacy groups across Wyoming by providing technical assistance and education. Farm to School promotes the relationship between the producer and educational institutions for mutually beneficial relationships to bring local foods into the schools and institutions.
 - **Rural Rehabilitation Program** – Primarily used to provide youth leadership development through education and training.
 - **Value Added Food Program** – Assists food processors in developing and marketing Wyoming value added products world-wide.
 - **Wyoming Products Program** – Provides co-op marketing retail venues for in-state businesses. It promotes Wyoming made products through the Wyoming First Program and Wyoming MarketMaker.
- D. Business and Industry Division (Director: Ben Avery)** – The Business and Industry Division strives to create new and better job opportunities in Wyoming by encouraging new business start-ups, strengthening retention and expansion programs to help existing Wyoming companies, and targeting and recruiting businesses to Wyoming.
- Wyoming Energy Office – Promotes energy efficiency through a variety of programs. Develops and implements programs to support the Governor’s Energy Strategy.
 - Promotes the state to businesses in target industry sectors and provides business expansion/relocation assistance.
 - Provides information to prospective and existing businesses regarding federal, state and local permits and licenses.
 - Manages the Wyoming Partnership Challenge Loan program and the Small Business Investment Credit program.
 - Provides recommendations to the governor and state treasurer on Industrial Development Bond financing.
 - Assists entrepreneurial development and business assistance through programs offered by partners in the Business Resource Network.
- E. Field Operations Division (Director: Leah Bruscano)** – The Field Operations Division

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consists of seven regional offices around Wyoming. This division provides the point of contact to the WBC at the grassroots level and coordinates with all other WBC divisions, the Business Resource Network partners and state agencies to ensure that services are available throughout the state. The regional directors act as “on-site” liaisons to enhance accessibility.

F. Investment Ready Communities

Division (Director: Molly Spangler) – The Investment Ready Communities Division offers responsive state support to local governments and businesses for a diversified, growing, resilient economy benefiting people, families, businesses and communities. The division works to help Wyoming communities become “business-ready” by administering several programs, including:

- **Business Ready Community Grant and Loan Program** – State funded grants and loans for publically owned infrastructure fostering economic development in the state.
- **Community Development Block Grant Program** – Administers federal grants to local government entities to assist economic development projects.
- **Community Facilities Grant and Loan Program** – Provides state funding for preservation of schools and surplus government buildings by converting them to serve new community purposes.

G. Main Street/Rural Development Council (Director: Mary Randolph)

– Wyoming Main Street is dedicated to providing Wyoming communities with opportunities to strengthen

local pride and revitalize historic downtown districts by utilizing the Main Street Four Point Approach™: Design, Promotion, Economic Restructuring and Organization. The Wyoming Rural Development Council (WRDC) collaborates to identify and resolve issues of importance to Wyoming. It facilitates the development of solutions to enable residents of the state to prosper economically, to retain a sense of place, and to balance conservation and utilization of the state's natural resources. Specific programs include:

- **Certified and Affiliate Main Street designations** – Allows communities to receive technical assistance, training and networking for downtown revitalization.
- **Historic Architecture Assistance Fund** – Provides historic architectural services to business owners for building façades and structures.
- **Main Street Challenge Loans** – Provides financing at low interest for historic building structure and façade projects.
- **Community Assessments** – Facilitates analysis of the strengths and challenges in communities to assist planning efforts.
- **Broadband** – Supports the Link WYOMING broadband initiative by leading regional efforts to plan broadband development.
- **Grant Writing** – Provides training for local professionals.

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V. Location

Central Office – The WBC’s main office is located in Cheyenne, Wyoming to better align its services with partner state agencies. 307.777.2800.

Regional Offices – The regional offices are the first points of contact for the WBC. These offices partner with local economic development organizations, city and county entities, and the Wyoming business community to assist and support retention, expansion, recruitment, and community development efforts. The WBC has strategically located offices in Casper, Kemmerer, Laramie, Powell, Riverton, Rock Springs and Sheridan. Many of these offices are co-located with local economic development organizations and partner programs of the University of Wyoming.

NORTHWEST REGIONAL OFFICE

Counties: Park, Big Horn, Hot Springs, Washakie
307.754.5785

NORTHEAST REGIONAL OFFICE

Counties: Campbell, Sheridan, Johnson, Crook, Weston
307.675.1012

WEST CENTRAL REGIONAL OFFICE

Counties: Fremont, Teton
307.857.1155

EAST CENTRAL REGIONAL OFFICE

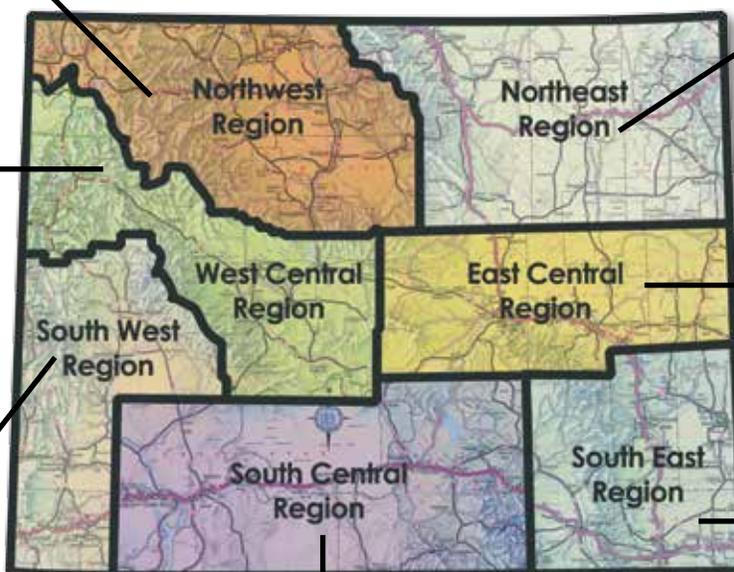
Counties: Natrona, Converse, Niobrara
307.577.6012

SOUTHWEST REGIONAL OFFICE

Counties: Lincoln, Sublette, Uinta
307.877.2203

SOUTHEAST REGIONAL OFFICE

Counties: Laramie, Platte, Albany, Goshen
307.766.5357



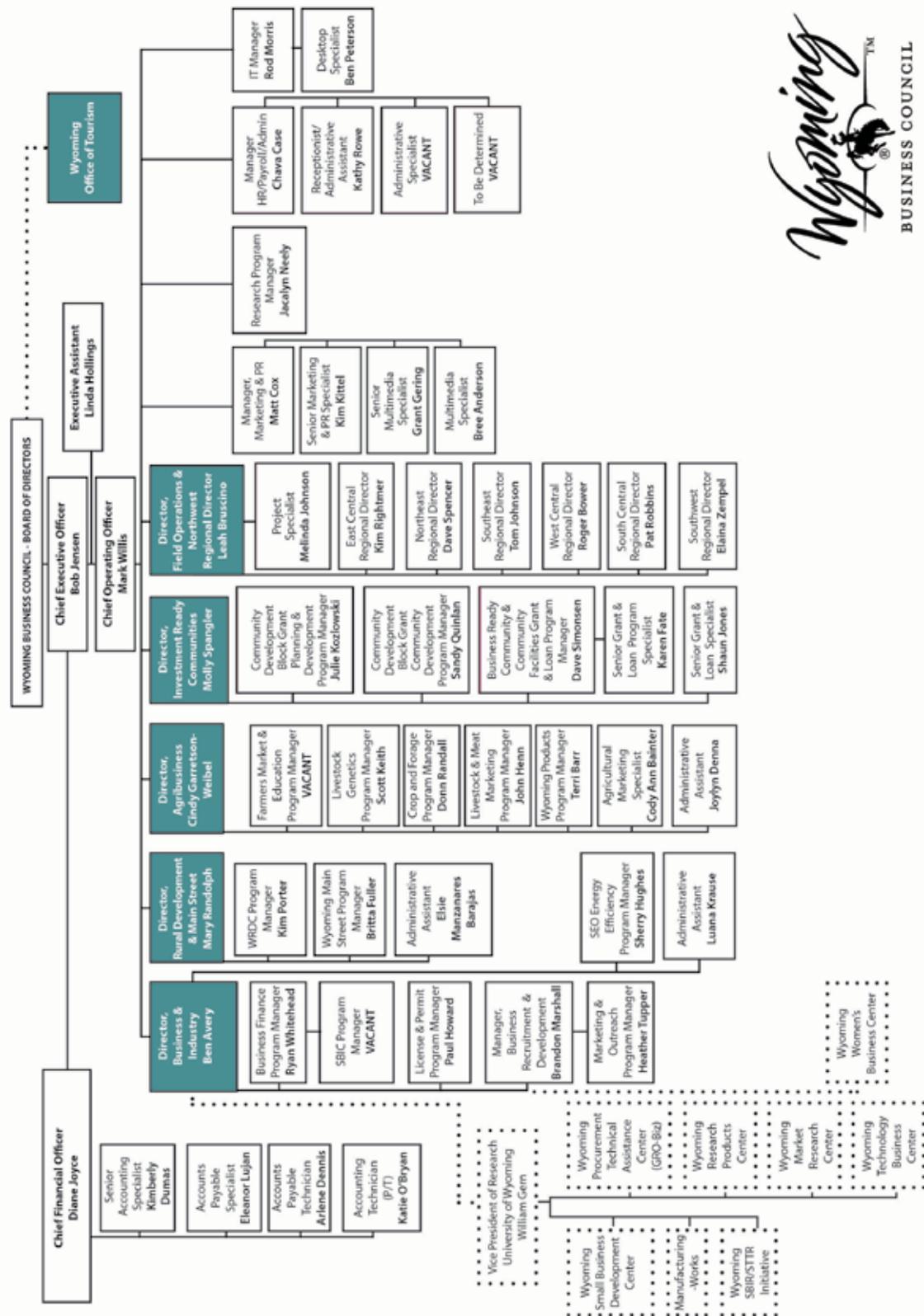
SOUTH CENTRAL REGIONAL OFFICE

Counties: Sweetwater, Carbon
307.382.3163

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VI. Organizational Chart

Updated | July 1, 2013



CHAPTER 4: Strategic Plan

I. Mission Statement

To facilitate the economic growth of Wyoming.

II. Vision Statement

Wyoming's economy is growing and resilient; its businesses have the resources necessary for success; its communities are vibrant, sustainable places where people want to live, work, visit and play; and its Western heritage is celebrated and supported.

III. Goals

- A. Promote business development that complements Wyoming's assets
- B. Help community leadership improve the quality of life and opportunities for people in Wyoming and further develop Wyoming's workforce

IV. Business Development Goals and Strategies:

A. OBJECTIVE: *Expand and attract target sectors and existing niche industries to expand employment opportunities based upon communities' prioritization*

1. **STRATEGY:** Help local, regional and statewide efforts to identify, grow and attract target business sectors, including but not limited to: mining, traditional energy related industry, advanced energy technologies (including clean carbon conversion, renewable resources, nuclear technologies and

hybrid energy systems), outdoor products (including shooting, hunting, fishing and camping products), supply chain component and other manufacturing, and automation

2. **STRATEGY:** Support local and regional economic, community and business development organizations and efforts

B. OBJECTIVE: *Help retain, diversify and expand existing businesses and entrepreneurs, utilizing programs deployed by partners in the Business Resource Network*

1. **STRATEGY:** Provide technical and marketing assistance and education to businesses and entrepreneurs
2. **STRATEGY:** Increase business and entrepreneurial networking and mentoring opportunities
3. **STRATEGY:** Expand state, national and international opportunities for Wyoming businesses

C. OBJECTIVE: *Support and add value to Wyoming's key industries: agribusiness, tourism and minerals/energy*

1. **STRATEGY:** Support the growth of mineral and energy industries and attract companies and institutions that develop and employ advanced technologies that add value to them
2. **STRATEGY:** Increase traditional agribusiness opportunities, agriculture diversification and value added production
3. **STRATEGY:** Support tourism development programs and related businesses

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D. OBJECTIVE: Support local communities and business infrastructure investments

- 1. STRATEGY:** Increase availability of a diverse and logistically favorable transportation infrastructure
- 2. STRATEGY:** Increase availability and capacity of broadband infrastructure
- 3. STRATEGY:** Provide business development and infrastructure financing options
- 4. STRATEGY:** Help communities create and market business-ready sites

V. Community Development/ Quality of Life Goals and Strategies

A. OBJECTIVE: Participate in efforts to increase overall median wages and reduce the gender wage gap

- 1. STRATEGY:** Recruit target companies that provide pay above the median wage within Wyoming counties
- 2. STRATEGY:** Raise awareness of compensation and wage gap issues
- 3. STRATEGY:** Incorporate wage levels and benefits as an evaluation tool where applicable for Business Council programs
- 4. STRATEGY:** Support efforts to encourage non-traditional careers for women

B. OBJECTIVE: Promote youth entrepreneurship

- 1. STRATEGY:** Support local and statewide youth entrepreneurship efforts and leadership programs

C. OBJECTIVE: Participate in workforce development and recruitment efforts

- 1. STRATEGY:** Support state, regional and local entities in efforts to expand and develop the Wyoming workforce for economic success

D. OBJECTIVE: Support community planned investments to expand and improve amenities, including recreation, cultural and entertainment opportunities

- 1. STRATEGY:** Provide appropriate preservation incentives (structures, resources, buildings)
- 2. STRATEGY:** Enhance community main street revitalization efforts

E. OBJECTIVE: Assist local, regional and statewide community development efforts

- 1. STRATEGY:** Provide tools and resources for local and regional planning and partner with statewide planning efforts
- 2. STRATEGY:** Encourage the development of community leadership using educational partnerships and training opportunities

F. OBJECTIVE: Help communities fund improvements to basic service infrastructure (buildings, housing, roads, fiber optics, sewer and water) that support business growth

- 1. STRATEGY:** Coordinate with other infrastructure investment programs to achieve best use of all infrastructure dollars for projects related to business growth
- 2. STRATEGY:** Explore both public and private means to finance community infrastructure needs
- 3. STRATEGY:** Partner with the appropriate entities to increase housing opportunities, including senior and transitional housing
- 4. STRATEGY:** Partner with the appropriate entities to expand access to care for children and seniors

VII. Performance Measures

A. Direct Performance Measures:

1. Number of WBC clients assisted annually and the total number of WBC clients throughout the organization's history
2. Percentage of cities, towns and counties receiving services from the Wyoming Business Council to total counties, incorporated cities and towns
3. Percentage of total respondents to the client satisfaction survey responding that they were satisfied with the assistance received from the Wyoming Business Council
4. Business Council annual project funding compared to local and private investment leveraged
5. Number of new business starts annually, compared with U.S. and neighboring states.
6. Number of business failures annually, compared with U.S. and neighboring states.
7. Percentage of population below poverty level compared with U.S. and neighboring states.
8. Number of substantial out-of-state recruitment prospects annually.

B. Indirect Performance Measures:

1. Comparison of Wyoming job growth (non-government, non-mineral) with U.S. and neighboring states
2. Comparison of Wyoming per capita income growth (non-government, non-mineral) with U.S. and neighboring states
3. Comparison of Wyoming Gross Domestic Product (GDP) growth with U.S. and neighboring states

C. *Legislative Performance Benchmarks: As required by Senate File 35 and W.S. 9-12-112, the Wyoming Business Council reports to the Wyoming Legislature on the following on an annual basis:*

Operational Benchmarks:

- a. Number of Start-up Companies within the State
 - b. Number of Companies Recruited
 - c. Number of Companies in Identified Expansion/Retention Programs
 - d. Total Number of Jobs Created from Start-up, Recruited, Expanded & Retained Companies
 - e. Statistics of Economic Sector Employment
 - f. Number of New Business Starts per 1,000 Workers
 - g. Number of Business Failures (% of all Businesses)
 - h. Number of Existing Firms Being Assisted/ Enrolled in Development Programs
 - i. Number of Communities/Regions with Current Business Development Plans
 - j. Amount of Grant Assistance Procured
2. Economic Performance Benchmarks:
 - a. Per Capita Personal Income Levels
 - b. Number of Primary Jobs Created and Lost
 - c. Exports Per Capita
 - d. Imports Per Capita
 - e. Average Earnings per Job
 - f. Average Weekly Wages per Sector
 - g. Average Male Wages
 - h. Average Female Wages
 - i. Difference in Average Male and Female Wages
 3. Quality of Life Benchmarks:
 - a. Percentage of Population below Poverty
 - b. Number of Counties with Current Comprehensive Land Use Plans
 4. Contributions Received from Private Sources
 5. State Expenditures for R&D by Performing Sector (millions of current dollars)

CHAPTER 5: Marketing & Industry Analysis

I. Economic Development as an Industry

Wyoming is a participant in a worldwide competition for economic projects. In the U.S. alone there are over 40,000 economic development entities competing for approximately 2,000 significant projects each year, according to data gathered by the International Economic Development Council. Given the limited resources along with competitive strengths and weaknesses, it is critical for Wyoming to build a growth program that recognizes and leverages those factors.

The state's challenges include:

- Relative isolation in terms of air service and proximity to larger markets
- Certain workforce skill set shortages
- Regional housing issues
- Lack of economic diversification
- Wage disparity
- Lack of child care in some areas
- Youth retention
- Shortage of high speed broadband capacity in some rural areas

The state's strengths include:

- A broad array of abundant mineral and energy resources
- Energy cost advantage
- Quality workforce
- Regional distribution and logistical strengths
- Extensive broadband capabilities
- Low cost tax structure and low cost of doing business in general
- Stable regulatory environment
- Innovative programs to assist in business development
- Geo-stability (e.g. lack of earthquakes, severe weather) in most of the state

- Ease of access to government leadership
- Outdoor oriented/small community lifestyle

II. Market Analysis

1. Wyoming Communities – Communities are defined as the 23 counties and 99 incorporated cities and towns in Wyoming.

2. Wyoming Businesses and Entrepreneurs

- a. Agriculture Producers – 11,000 Wyoming farm and ranch families
- b. Existing Businesses – 25,428 Wyoming businesses in 2012 as defined by the U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages
- c. Entrepreneurs who want to start businesses

3. Targeted Industries to Grow In and Recruit to Wyoming

- a. Manufacturing
 - Mining and energy related
 - Advanced energy technologies, including clean carbon conversion; renewable resources; nuclear technologies; and hybrid energy systems
 - Outdoor products, including shooting, hunting, fishing and camping products
 - Supply chain components and other manufacturing
 - Automation technologies
- b. Data Centers and digital technologies
- c. Warehousing and distribution – including expanded rail access
- d. Agriculture technologies
- e. Internet sales

CHAPTER 6: Financials

I. Budget

A. Current Budget – The Business Council has 55 staff positions with a total 2013/2014 biennium budget of \$83.8 million (\$74.2 million from general funds, \$7.8 million federal funds and \$1.8 million special revenue funds).

B. Prior Budgets – Following are the amounts appropriated for the Business Council for prior bienniums:

- 2011/2012 - \$87.1 million
- 2009/2010 - \$119.6 million
- 2007/2008 - \$141.8 million
- 2005/2006 - \$67.2 million
- 2003/2004 – \$23.9 million
- 2001/2002 - \$11.3 million
- 1999/2000 - \$11.6 million



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