

PURPOSE

Creating new opportunities for current and future generations of Wyomingites by **ADDING VALUE** to Wyoming's core industries and **LEVERAGING** them to **ACTIVATE** new economic sectors

VISION

Realize diverse, broad and lasting growth so that Wyoming can prosper no matter the economic climate or status of individual sectors

ADD VALUE

TO CORE INDUSTRIES

natural resources | tourism and outdoor recreation
| agriculture

- Drive **innovation** to create new markets for Wyoming extracted and grown goods
- Increase access to domestic and international **export markets** for core industries
- Foster **startups** in core industries
- **Recruit** companies and offices that employ highly-skilled and highly-educated workforce in core sectors
- Use Wyoming's advantages in tourism and outdoor recreation to attract **workforce**
- Encourage development of new **technology** to create economic opportunities

ACTIVATE

NEW ECONOMIC SECTORS

knowledge and creative economy | advanced
manufacturing

- Create a vibrant community of **startups** and **investors**
- Develop a culture of **innovation** that attracts companies to Wyoming
- **Market** Wyoming's knowledge, creative and advanced manufacturing economy
- **Recruit** companies in new sectors
- Invest in **amenities** that draw and retain knowledge, creative and advanced manufacturing workforce
- Transform **disruption** into new economic opportunity

LEVERAGE

PARTNERSHIPS

- **Coordinate** inter-agency plans and programming
- **Align** advisory and ad-hoc boards
- **Increase the value** of funded partnerships
- Increase **communication** across partnerships
- Support **communities** via investments, services and expertise

INVESTMENTS AND SERVICES

- Revise **programs** to create **investments** with expected and measured return
- Develop **services** that clearly meet the needs of business, industry and partners
- Regularly review **performance** and adjust the portfolio and budget accordingly

EXPERTISE

- **Leverage industrial expertise** to add value to core industries and activate new ones
- **Increase functional expertise in key areas of economic development:** innovation, supply chain, start-ups, market development, workforce, amenities, infrastructure, business recruiting, finance

2019 KEY INITIATIVES

INVESTMENTS AND SERVICES

1. INVESTMENT, PROGRAM AND SERVICE PORTFOLIO DEVELOPMENT

The WBC—in partnership with its stakeholders—will evaluate its programs and services, viewing each as an investment, and adjust to ensure they are creating diverse economic growth by adding value to core industries or activating new ones. This portfolio will be updated every two years, and the WBC’s budget requests for future biennia will be tied to it.

2. METRIC DEVELOPMENT

The WBC will work with its stakeholders and experts to create metrics and evaluation methods that ensure that WBC performance and returns on investment in programs and services are measured accurately.

PARTNERSHIPS

3. RESTRUCTURING OF COMMITTEES AND BOARDS

The WBC works with many organizations with independent boards. To more effectively collaborate with these partners, the WBC will work with them to create closer ties through board seats and/or improved communication. Additionally, WBC board subcommittees will be restructured to align with refreshed strategic priorities.

4. COMMUNICATION PLAN

Relationships throughout the state are critical to how the WBC gets things done. To ensure that those relationships are meaningful, the WBC will create a plan for how, with whom and when we communicate with stakeholders.

5. OUTCOME-FOCUSED PARTNER CONTRACT REVIEW

The WBC contracts with partners to perform tasks that contribute to economic development in the state. The WBC will review its contracts and adjust them accordingly to ensure that partnerships and agreements are effective, within scope and measured accurately.

EXPERTISE

6. INDUSTRIAL EXPERT PARTNERSHIP DEVELOPMENT

To sharpen its focus on industry, the WBC will strengthen partnerships with those in our network with industry expertise.

7. IN-HOUSE EXPERTISE GAP REVIEW, FOCUSED STAFF TRAINING AND RECRUITMENT

The WBC strives to maintain expertise in functional areas of economic development, including innovation/R&D, supply chain, start-ups, market development, workforce, amenities, infrastructure, business recruiting and finance. To develop that expertise, the WBC will review gaps in these areas and train and recruit staff to fill them.