

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

ACTIVATE

NEW ECONOMIC SECTORS

healthcare | financial, scientific and professional services | digital and technology | arts and culture | advanced manufacturing

- 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 new expansion opportunities
- Transform **disruption** into new economic opportunity

- Create a vibrant community of **startups** and **investors** and **capital**
- Develop a culture of **innovation** that attracts transformative companies and people to Wyoming
- Help existing knowledge, creative and advanced manufacturing businesses **expand**
- **Market** Wyoming's knowledge, creative, and advanced manufacturing economy
- **Recruit** companies in new sectors
- Invest in **amenities** like downtowns, connectivity and recreation that draw and retain knowledge, creative and advanced manufacturing workforce

LEVERAGE

LOCAL ECONOMIC DEVELOPMENT

PARTNERSHIPS

INVESTMENTS AND SERVICES

EXPERTISE

- Foster a culture of regional **connectedness** among communities
- Empower communities to **sustainably** develop their unique economies
- Work with partners to develop effective approaches to economic and community development in **rural communities**

- **Coordinate** inter-agency plans and programming
- **Align** advisory and ad-hoc boards
- Increase **communication** across partnerships
- Increase alignment and **clarity** of roles and shared objectives

- 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

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

WHO WE SERVE

businesses

entrepreneurs and startups

industry

communities

provide individualized support, connection and tools that help businesses grow and thrive in changing markets and economies

cultivate and provide the culture, networking opportunities and resources that help entrepreneurs start and grow businesses in Wyoming

develop and provide connections to resources and enablers like workforce, innovation, research and training that help target industries expand

deliver accessible services, tools, opportunities and amenities that enable growth of local economies and participation in global economies

2019 KEY INITIATIVES

1. INVESTMENT, PROGRAM AND SERVICE PORTFOLIO DEVELOPMENT

The WBC—in partnership with its stakeholders and partners—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 capture qualitative benefits and ensure that WBC performance in adding value, activating and leveraging, as well as returns on investment in programs and services, are measured accurately.

3. PARTNERSHIP DEVELOPMENT

Partners at the local and state level are key to executing the WBC’s strategy. To ensure that the work of the WBC and these partners is complimentary to and supportive of one another, the WBC will work with its partners to establish mutually reinforcing roles and expectations. Partners include but are not limited to local economic development organizations; ENDOW; ENGAGE; Rural Council; state and local elected officials, business resource network; UW, Community Colleges and Pre-K-12; state agencies and authorities; advisory boards; and associations.

4. BOARD AND COMMITTEE ALIGNMENT

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, clarified responsibilities and improved communication. Additionally, WBC board subcommittees will be restructured to align with refreshed strategic priorities.

5. COMMUNICATION PLAN

Relationships with industry, businesses, citizens, communities, state and local elected officials, and others 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 and partners.

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.