



**STRATEGIC FRAMEWORK  
2004 - 2006**

**Vision Statement**

“To be the organization that is the catalyst for creating the most vibrant, sustainable economy in the State of Florida.”

**Mission Statement**

“To create and foster economic opportunities in collaboration with community and regional partners to diversify, grow and sustain our economy while enhancing our unique natural and cultural environment.”

**Values**

The Economic Development Corporation of Sarasota County is dedicated to:

- Preserving the heritage of Sarasota County while cultivating and stewarding value-added, cutting-edge economic opportunities that are sustainable for future generations.
- Helping sustain the vibrancy of the area, preserving and enhancing environmental harmony and quality.
- Including a diversified ethnic, geographic, and cultural representation in the organization and incorporating respect for each person in our County and joy in our work.
- Enhancing the ‘interconnectedness’ of appropriate entities in Sarasota County and beyond; uniting the resources to facilitate our work in economic development; and putting aside differences for the common good.

**Desired Outcomes**

Retain and increase the number of high wage jobs in cluster related industries.

**Strategies**

- Provide dedicated staff and Board support to cluster work groups.
- Maintain and strengthen our working relationship with valued added industries in the community.
- Focus our marketing program on companies with linkages to our identified industry clusters and other export-oriented businesses.

**Key Performance Indicators**

- Minimum 500 new jobs created each year through expansion or recruitment of new businesses in targeted industry clusters.
- Average wage of new jobs exceeds county average wage by 115%

Desired Outcomes	Strategies	Key Performance Indicators
To have a well-educated and highly skilled existing and emerging workforce that is necessary to grow and sustain the industry clusters.	<ul style="list-style-type: none"> <li>• Work with SWB to determine skills needed for growth in each industry cluster.</li> <li>• Target training funds to enhancing skills of workers in industry clusters.</li> <li>• Partner with Chambers and educational institutions to encourage internship opportunities in industry clusters.</li> </ul>	<ul style="list-style-type: none"> <li>• Minimum of 20 businesses in targeted industry clusters receive training grant funds.</li> <li>• Matrix developed that identifies specific skills needed by industry clusters.</li> <li>• Minimum of 15 internships placed through the direct efforts of the EDC.</li> </ul>
An environment of innovation and entrepreneurship that supports entrepreneurs and small business owners in targeted industry clusters.	<ul style="list-style-type: none"> <li>• Create online resources for entrepreneurs.</li> <li>• Develop an active advisor database.</li> <li>• Actively pursue grant and technical assistance opportunities for local businesses through the Florida High Tech Corridor.</li> <li>• Explore technology transfer opportunities for local businesses.</li> <li>• Partners with Chambers to develop high profile two-day entrepreneur conference in South Tampa Bay.</li> </ul>	<ul style="list-style-type: none"> <li>• Minimum of two (2) grants secured for local businesses through the Florida High Tech Corridor.</li> <li>• Minimum of two (2) technology transfer opportunities presented to local businesses.</li> <li>• Entrepreneur event held or planned before September 30, 2005.</li> </ul>
A business friendly image for Sarasota County.	<ul style="list-style-type: none"> <li>• Identify real and perceived barriers and take action to remove them.</li> <li>• Provide programs and services such as SMART, Impact Fee Mitigation, QTI and others that create an atmosphere of support for the expansion and recruitment of businesses.</li> <li>• Evaluate creative financing programs and other incentives that will entice targeted industry business investment.</li> <li>• Work with government and local developers to identify potential commercial &amp; industrial sites for future growth of value-added industry.</li> </ul>	<ul style="list-style-type: none"> <li>• Top five (5) barriers identified and action plan developed to address each of them.</li> <li>• Minimum of ten (10) SMART projects per year approved.</li> </ul>
Collaborative and cooperative partnerships between the EDC and other community and regional organizations.	<ul style="list-style-type: none"> <li>• In cooperation with the TEDB/SCVB/Arts Council, create an umbrella brand for Sarasota County.</li> <li>• Organize planning sessions with key partners to identify opportunities for collaboration.</li> <li>• Continue collaborative affiliation with the Tampa Bay Partnership and the regional EDO partners, particularly the Manatee EDC.</li> <li>• In partnership with Chambers, plan a Regional Summit with Manatee, Desoto and Charlotte Counties to identify regional challenges.</li> </ul>	<ul style="list-style-type: none"> <li>• Minimum of five (5) joint projects with partners identified.</li> <li>• Date chosen for Regional Summit and planning committee in place.</li> <li>• Minimum of two (2) South Tampa Bay Council meetings held.</li> </ul>
A greater understanding and appreciation for the value of economic development throughout the community.	<ul style="list-style-type: none"> <li>• Educate the public about the value of economic development.</li> <li>• Enhance relationships with the media through improved staff/Board training.</li> </ul>	<ul style="list-style-type: none"> <li>• The County annual survey shows that 80% of citizens believe that economic development is important.</li> <li>• A minimum ten (10) positive articles about economic development success stories in local media each year.</li> </ul>

Desired Outcomes	Strategies	Key Performance Indicators
A strong and vital EDC that is the catalyst for positive economic expansion.	<ul style="list-style-type: none"> <li>• Develop a governance structure that is streamlined, effective and flexible.</li> <li>• Ensure professional staff is in place.</li> <li>• Provide ongoing Board and Staff development opportunities.</li> <li>• Develop and maintain a viable and strong investor relations program. Show value and return on investment to our public and private sector investors.</li> <li>• Provide stimulating and thought-provoking events and programs that position the EDC as a leading organization in the community.</li> </ul>	<ul style="list-style-type: none"> <li>• Budget revenues achieved each year.</li> <li>• Annual membership survey of investors shows a minimum 95% satisfaction rating for the EDC.</li> <li>• County annual survey shows a 50% excellent or good approval rating of the work of the EDC.</li> </ul>
Sarasota County recognized as a community that highly values its unique reputation as being supportive of sustainable economic development practices.	<ul style="list-style-type: none"> <li>• Explore leading edge technologies that may provide future economic development opportunities – specifically alternative energy sources, nanotechnology, biomimicry, etc.</li> <li>• Develop relationships with appropriate state and federal officials who can influence positive momentum.</li> <li>• Develop relationships with companies that are successful and leading edge in their industry.</li> </ul>	<ul style="list-style-type: none"> <li>• A company involved in leading edge technologies opens a facility in Sarasota County.</li> <li>• A local company adapts a new technology as a result of the work of the EDC.</li> </ul>
Measurable Long Term Goals	Current	Target
Number of jobs in value-added industries as a percentage of total jobs.	23.8%	35%
Sarasota County's Average Wage vs. the State Average Wage.	Lags by 6.3% \$31,402 to \$33,518	Exceeds by 2 – 4%
Percentage of Earned Income to Total Personal Income	43%	50% - 55%
Percentage of Tax Base that is Commercial/Industrial	15%	17 – 20%