

# 2023 Plan of Work Summary

## Greater Fargo Moorhead Economic Development Corporation

### GFMEDC GOALS

With your support, the Greater Fargo Moorhead Economic Development Corporation (GFMEDC) can continue with the successes we've had over the past four years. These successes include:

- More than 100 Projects
- 2,150 Direct New Jobs and total of more than 5,000 jobs created
- 3.5 Million sq./ft. of Utilized Space
- Nearly \$1 Billion of Capital Investments

We can further advance Cass and Clay County's economy by engaging in new efforts to attract new companies and workforce, as well as help local companies expand. The following represents some of our key goals and programming for 2023:

- Play a significant role in the successful completion of at least 33 company projects, including 12 Growth Initiative Fund loans.
- Play a significant role in the attraction/expansion of at least 6 targeted sector companies (AgTech, Bioscience/Medical Device, Autonomous/Unmanned Systems).
- Implement the region's first workforce attraction program that will attract at least 300 workers and increase population by 1,000.

# BUSINESS DEVELOPMENT PROGRAM HIGHLIGHTS

1. Work with collaborative partners – Grand Farm, BioND, and others to organize and host at least 4 targeted sector events (Cultivate, Bioscience Conference, Industry Breakfasts, etc.) focused on promoting and lead generation around targeted sectors (AgTech, Autonomous, and Bioscience) as well as attend 2 national site selector events to educate them on our region.
2. Conduct at least 150 meaningful primary-sector company visits. Use these interviews to assist at least 100 companies with needs; support at least 40 future projects; and aggregate data to support at least 2 key public policy needs.
3. Work with regional partners, including city and utility staff, to identify and certify/market at least 6 document/shovel ready sites across the region.
4. Provide incentive tracking software to our city partners to ensure all city supported projects are meaningfully tracked and reported.
5. Build out collaborative framework and metrics for each of our targeted sectors.
6. Finalize and approve standards and minimum thresholds for the projects we will support.

# COMMUNITY DEVELOPMENT PROGRAM HIGHLIGHTS

## WORKFORCE DEVELOPMENT

### Recruitment

1. Using Regional Workforce Impact Program and Fueling Our Future funds, create a specific talent attraction campaign for workers in manufacturing and healthcare. The goal is getting 2,000 people into a HubSpot nurture campaign which leads to an additional 300 new positions filled in the region over the next couple years.
2. Implement labor market and talent data systems to provide prospects and existing companies with critical workforce data. Assist at least 36 existing and prospect companies.
3. Assist companies in branding their opportunities and the regional assets through LiveInFargo.com and/or a Virtual Live in Fargo Moorhead Tour to support company branding and share what the region offers. Our goal is to help at least two-dozen primary-sector companies.

### Retention

1. Develop and begin implementation of a new workforce program that assists primary-sector companies with workplace culture, engaging at least 12 primary-sector companies.
2. Implement strategic data collection process (and necessary follow-up actions) with existing companies to support their workforce needs. The goal is data collection from at least 50 primary-sector companies and direct support to at least 24 companies of their needs.
3. Co-design a collaborative workforce framework to support programming that aids in regional workforce system structures and metrics.

## **Community Ecosystem & Regional Partnerships**

- 1.** Continue to support and promote the development of the region's entrepreneurial ecosystem through activities such as StartupBREW, Techstars Startup Digest, NSF I-Corps, NSF Engines, etc., as well as further strengthening the network of relationships in the ecosystem. We will take part in at least six of these initiatives.
- 2.** Implement established programming funded by Fueling Our Future including Document Ready Sites and workforce recruitment.
- 3.** Continue to partner with the Grand Forks EDC, regional chambers, and Red River Valley business leaders on the Valley Prosperity Partnership. The goal is to successfully support legislation in each of our five focus areas - watersupply/diversion, workforce development, university/industry research, infrastructure, and company investment resources.
- 4.** Acquire additional funding to support the Growth Initiative Fund and its mission. Target is \$3 million.

## **OPERATIONS PROGRAM HIGHLIGHTS**

### **Communications**

- 1.** Update of major digital communication systems - web site, social media, as well as implementation of Hubspot to support needs of key audiences, including prospects, investors, clients. Quarterly report will be provided to leadership.
- 2.** Implement organization's key events in 2023 including Annual Meeting and at least three other investor-related events. Goal of 300 at annual meeting and more than 50 attendees for each investor event.
- 3.** Provide timely workforce and business-related data on our website and through various communication tools measuring website analytics to ensure content is reaching target audiences.
- 4.** Implement surveys and gather feedback to continually measure the organization's events, staff performance, and program success. Goal is to receive high satisfaction levels across all experiences.

### **Support**

- 1.** Assist in raising \$150,000 in new funding to support budgeted programming.
- 2.** Secure long-term public sector funding with focus on County Job Development Authority.
- 3.** Work in partnership with other regional organizations and leadership to determine best course of action to raise \$500,000 annually for workforce recruitment and \$400,000 for job development and marketing to fully fund the EDC's mission.
- 4.** Develop regional framework for sustained flourishing and apply this to our vision and region's progress and achievements.



# FARGO MOORHEAD

ECONOMIC DEVELOPMENT

## GFMEDC

[www.GFMEDC.com](http://www.GFMEDC.com)



## FMAreaTour

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## LiveInFMArea

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## Annual Report

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