

Strategic Plan 2020-2025

MISSION STATEMENT

Cheyenne LEADS propagates a healthy, local economy for the prosperity of current and future generations of Laramie County by focusing on recruiting and retaining primary jobs and attracting new capital investment.

Key Definitions:

Primary Jobs – Those jobs in industries which supply, produce, or support goods and/or services where the majority of revenue generated for these is derived from outside of Laramie County.

Capital Investment – LEADS-supported companies' direct expenditures in infrastructure and business components that generate short-term economic activity and on-going tax revenues.

CORE VALUES

- 1) **Community Mindfulness** – We make thoughtful and deliberative decisions that create significant positive impacts on our community.
- 2) **Bootstrapping** – We have the initiative, fortitude, and commitment to seize opportunities and see things through.
- 3) **Character and Credibility** – We have a deep fidelity towards mutually beneficial relationships based on trust, competence, and authenticity.

VISION STATEMENT

In the future, LEADS has helped Cheyenne become the north anchor of the Front Range and one of the most vibrant 21st Century economies in the nation. Through our community partnerships and calculated risk-taking, our efforts have landed LEADS as the premiere economic development organization in the Rocky Mountain West. LEADS has been widely credited with increasing the economic diversity of Laramie County and has helped Cheyenne become connected while still retaining its unique culture and its quality of life making it one of the most desirable places to live in the region.

BIG GOAL 2030

To celebrate the 10,000th primary job created since our founding and surpass \$5 billion dollars in new tax revenues and capital investments.

TARGET JOBS AND INDUSTRIES

Although Cheyenne and LEADS remain open to the consideration of all opportunities that would help build and sustain a vibrant economy and community, we recognize the need to be focused and purposeful in our economic development strategy. Therefore, in alignment with the Forward Greater Cheyenne Economic and Community Development Strategy, Cheyenne LEADS' primary emphasis is working with primary sector companies that provide jobs with wages exceeding the average in Laramie County and help diversify our economy by focusing on the following:

- 1) Pursuing higher-value Manufacturing occupations and operations.
- 2) Diversifying the community's Transportation and Logistics sector.
- 3) Diversifying the community's Energy sector.
- 4) Pursuing higher-value Data and Information Services occupations and operations.
- 5) Supporting short-term job growth and longer-term diversification in Professional, Financial, and Corporate Services through infrastructure preparation and economic development products.



Cheyenne LEADS

The Cheyenne-Laramie County Corporation for Economic Development

GOALS AND STRATEGIES

With disciplined focus on the targeted jobs and industries, Cheyenne LEADS has established the following four goals believing their accomplishment will strengthen LEADS as an organization and improve its progress towards our Big Goal 2030.

Goal #1 – Proactive Business Retention & Expansion

Building upon its existing business retention and expansion (BRE) foundations, Cheyenne LEADS will develop a proactive BRE program. The goals for the BRE program should be to proactively help existing primary sector companies add jobs, proactively help them make significant capital investments, and proactively position LEADS to help preserve existing primary jobs already located in Cheyenne.

Strategy 1.a – Research and identify the top-performing BRE programs across the nation to model the LEADS program after, and develop a plan to operationalize it.

Strategy 1.b – Identify and create an inventory of existing primary employers in Cheyenne and Laramie county organized by industry.

Strategy 1.c – Research, rationalize, and identify necessary resources and/or expertise essential to fully implement a proactive BRE program within Cheyenne LEADS.

Goal #2 – Build Our Own Incentive Programs

In Wyoming, the vast majority of economic development incentive programs are provided by and through the state. With an unstable and uncertain economic future, combined with a political climate not necessarily favorable to investments in Cheyenne, state-funded economic development programs provide little assurance and a decreasing resource base. To be successful, Cheyenne and LEADS must take the initiative to build our own economic development incentive programs.

Strategy 2.a – Develop a conceptual framework for economic development incentive programs based on research of the most appropriate, and successful, programs fitting of Cheyenne.

Strategy 2.b – In collaboration with Forward Greater Cheyenne Association and key community groups, test the feasibility and support for a 7th Penny spot tax to support economic development incentive programs for LEADS to utilize.

Strategy 2.c – Identify necessary resources and requirements to implement chosen incentive programs, and develop an operational plan to establish these.

Strategy 2.d – Diversify and grow LEADS' land, infrastructure, and capital assets (e.g., business parks) to continue their successful use as incentives for economic development.



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Goal #3 – Strategic Outreach, Marketing and Communication

The community's economic health is dependent on the health of its primary economic development organization. Cheyenne LEADS has been blessed with an engaged membership and considerable assets. However, those two have seen challenges as membership has lagged and our assets have been depleted to fill gaps where state-level economic development incentives have failed to keep pace. To be a successful organization LEADS must stabilize its membership, diversify its sources of revenue, and ensure it has an asset growth and spending strategy.

Strategy 3.a – Continue to develop the economic development marketing plan with active focus on reaching target industries and markets, both national and international.

Strategy 3.b – Enhance and target messages to site selectors and corporate decision-makers through improvements to the LEADS website and intentional and targeted relationship development and maintenance to support targeted business recruitment.

Strategy 3.c – Implement a community communication strategy to educate the community about what LEADS does, build/enhance strategic relationships, and grow membership.

Strategy 4.d – Support Marketing for other Goals - i.e. BRE does, build/enhance strategic relationships, and grow membership.

Goal #4 – Organizational Support and Stability

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Strategy 4.a – Conduct and conclude a successful search for the transition to a new CEO and purposefully integrate her/him into the community.

Strategy 4.b – Conduct a comprehensive membership review process to examine the efficacy of the existing structure with regard to revenue generation and ensuring broad support for Cheyenne LEADS within the community.

Strategy 4.c – Examine new operating revenue models to diversify LEADS' income stream, test their feasibility, and develop plans to implement them.