

Economic development director outlines goals

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JEFFERSON — The Jefferson County Economic Development Consortium (JCEDC) Board met Thursday where members heard the first report from the organization's new executive director, Vicki Pratt.

Pratt, who began work on Thursday with an all-inclusive salary of \$115,000, also serves as the chief executive officer of the Glacial Heritage Development Partnership (GHDP), a private-public nonprofit corporation created by the JCEDC.

In her first JCEDC Board meeting, Pratt outlined her main priorities for her first 90 days. They are:

- Finalize discussions with Power 10 regarding the capital campaign to raise funds to support the efforts of the GHDP.

“We’re creating a public-private partnership, and so you have to raise money from the public and the private side, and so that’s what the campaign is tied to,” Pratt said. “The campaign is tied to raising money so that we can support the efforts of the Glacial Heritage Development Partnership.”

Power 10 is a consulting firm out of Atlanta specializing in economic development capital campaigns and feasibility studies.

“I need to talk to them about a lot of things,” Pratt said. “We all need to be on the same page regarding the deliverables tied to the cost and tied to the timeline. I hope to be able to launch our campaign within an eight-week timeframe if we can come to agreements on the list of items that I have to talk to them about.”

- Finalize the 501(c)(3) process for the GHDP.

“(The application) has not been submitted,” Pratt said following the meeting. “I have a copy of the application thus far in my hands today for the first time, so we’re looking to get that finalized.”

Establishing a 501(c)(3) to become tax exempt will allow private businesses mainly to fund the programming. To be tax-exempt under section 501(c)(3) of the Internal Revenue Code, an organization must be organized and operated exclusively for exempt purposes set forth in that section, and none of its earnings may inure to any private shareholder or individual, according to www.irs.gov. In addition, it may not be an action organization, i.e., it may not attempt to influence

legislation as a substantial part of its activities and it may not participate in any campaign activity for or against political candidates.

Organizations described in section 501(c)(3), other than testing for public safety organizations, are eligible to receive tax-deductible contributions in accordance with Code section 170.

- Produce a true strategic plan.

Since 2014, the JCEDC has been working toward increased engagement of the private sector in promoting economic development in the county, which includes a five-year economic development strategic plan. The objective is to increase economic development responsiveness; improve visibility of the county statewide, regionally and globally; and to align area communities, businesses and economic development partners with the significant benefits outlined in the five-year plan.

“I applaud the work that has been done thus far because it’s really a strategic initiative, but it is just that. It is a strategic initiative and not a strategic plan,” Pratt stated. “It doesn’t have any measurables, it doesn’t have responsible parties, it doesn’t have a timeline, it doesn’t have metrics for success. A strategic plan has measurables in it.”

Directionally, it is correct, she said. However, there’s a “key goal” that isn’t there — building organizational capacity.

“Building organizational capacity is job one,” Pratt said. “If we don’t have the talent and the money to do all the rest of the work, then all the rest of the work won’t get done. ... I have to begin the work to refine the existing documents to produce a true strategic plan.

“The documents that have been produced are wonderful and they’re a great launching point for the work that we want to do in this community, but it’s not a true strategic plan,” she added. “It needs some work to become that — we’re going to do that.”

- Launch an Existing Business Visit Program.

“I’ve launched these in every community I’ve worked in,” Pratt said. “(Existing businesses) are critical, they matter — that’s your low-hanging fruit. You’re greatest opportunity for new investment, new job growth is with your existing businesses. You don’t know what’s on their mind unless you’re talking to them regularly, so this just has to be done and will be done.”

The reason to create such a program is “many-fold,” she indicated. “Number one, you want to know what is contributing to your existing businesses success in your community. What about this community is helping them be successful?

“Conversely, what are the things in this community today that the business says, ‘if this could change, I could be more successful here’ or ‘I could make a new investment here,’ Pratt asked

rhetorically. “We don’t know what we don’t know until we ask, so that’s one of the things we want to understand.”

Everyone always is focused on bringing a new business into the community. But, the executive director explained that the best recruitment plan is a strong retention plan.

“That means meeting with your existing businesses and here’s why,” Pratt said. “I have never, ever in my career, attracted a business to a community that didn’t reach out and talk to other people who were running businesses in my community.

“They don’t reach out to economic development first,” she continued. “They typically have some in-road somewhere with some business in your community. If you don’t know what’s on the minds of the people who are currently running businesses in your community, then you have no idea what they’re going to say to that businessperson who’s contacting them about the potential of making an investment and bringing a business to your community.”

- Clarify existing software capabilities.

“Part of what’s tied to all of this work is to clarify our existing software capabilities,” Pratt said. “We’ve got a bunch of different software programs that are not linked together (or) talking to one another. I’m looking for one software platform that would allow us to ... track all our work on any projects or prospects we’re working on.

“Apparently we have several software platforms,” she added. “I’ve not worked with any of the ones that we have, so I’m looking to find out which one has the greatest capacity.”

Pratt said all her main goals are tied together.

“We’ve got a lot to do,” she said. “There are working committee structures that I’m going to propose for the board as a way to get us engaged in getting this work accomplished. ...

“Economic development is the ultimate team sport,” Pratt concluded. “My coming to this organization does not solve all problems. What it does do is (allow us) to build on the work that has already been done and bring it to the next level.”