

BUSINESS RECRUITMENT AND DEVELOPMENT STRATEGIES (FY 16-17)

GOALS

- Build and strengthen relationships and networks with business leaders (here and across the country).
- Deploy a team of business partners.
- Think regionally.
- Focus on businesses with highest economic output.
- Provide training and technical assistance for all aspects of recruitment and business development.

	WHERE WE ARE AND WHERE WE WANT TO GO	WHAT WE'LL DO IN FY 2016	WHAT WE'LL DO IN FY 2017
RECRUITMENT	Recruitment efforts currently focus on contacts made at trade shows, lead development contracts, site selector networking, and inbound direct contact from businesses and site selectors. The two-year plan transitions the Wyoming Business Council (WBC) toward more business-specific relationship building as the primary business recruitment and development tactic.	Evaluate existing show schedule for discontinuation of at least four shows. Continue coordination of inbound recruitment activities.	Coordination of in-bound recruitment continues, implement broad statewide targets as well as regional targets.
EXPOSURE / NETWORKING	The WBC currently promotes the advantages of doing business in Wyoming through various advertisements in trade magazines and representation at trade shows. The two-year plan transitions the WBC from the current promotional effort toward more personal relationships and establishing networks of business connections and business partners.	Continue networking events for Site Selectors, begin use of networks and relationships from business connections and partners for relationship building with companies / executives.	Contract lead generation services, continued use of business ambassadors connection to business recruitment opportunities. Exposure efforts will reflect focus on relationships and regional approach to targeted growth industries.
BUSINESS DEVELOPMENT / BRE	Business Retention and Expansion (BRE) efforts (outside the Business Resource Network) are based largely on local voluntary efforts using business interview tools (Synchronist) provided by the WBC. The 2 year plan increasingly uses the business interview tools—but focuses on sectors that have high economic outputs.	Begin research using BRE data and other sources to plan and implement Regional Growth Targets, with a focus on high economic output industries.	Continued work to implement Regional Growth Targets based on BRE results and efforts. Using BRE data and other sources, plan and implement strategies to grow and recruit targeted industries.
TECHNICAL ASSISTANCE	We currently provide Local Economic Development Organizations (LEDOs) Technical Assistance for BRE and use of Synchronist surveys. The two-year plan calls for more training related to infrastructure requirements (for staff and locals), use of new business interview and opportunity software, and assistance in identifying regional targets.	Provide Technical Assistance to LEDOs on: Proposal Generator, Opportunity Manager, Synchronist, and training on in-state prospect visits. Technical Training for B&I staff.	Technical Assistance as needed for different opportunities that may present either at a local/regional level or for WBC staff.
TARGETED INDUSTRIES	Current Targeted industries are: General Manufacturing, Advanced Energy, Wind Energy Component Manufacturing, Data Centers, and Warehousing & Distribution. The two-year plan will focus on identifying high economic output industries as well as concentrations of industries statewide and regionally.	Using national data sources, BRE survey results and local input, develop regional growth targets focused on industries with high economic impact.	Continued refinement of regional targets and outlining of broader statewide targeted industries. Continued focus on industries with high economic impact and data-driven targeting.