



Section 7.5: Action Plan: Marketing Strategies, Tactics, and Timeline

Proposed Economic Development Action Plan for Indian River County

A key deliverable of this initiative is to develop a compelling and differentiating positioning of Indian River County that can be used to unify and clarify communications about the County from an economic development perspective. Over the next few pages are the strategies to do so along with the rationale, specific tactics, and timeline.

Indian River Action Plan

Strategy #1: Focus on business retention and expansion (BRE) first.

RATIONALE: It has been shown that most jobs and capital investment result from business retention and expansion efforts. A strong BRE program is also a region's best defense against any competing region's business recruitment efforts. A strong BRE program also serves the dual purpose of educating existing businesses about the County's economic development goals and strategies. Lastly, a strong BRE program can provide leading insights into emerging issues for existing businesses, which can result in new initiatives to address them preemptively.

Tactics	Steps	Responsibility	Impact	Difficulty	Cost	Timeline
Create a BRE plan including specific goals and objectives	Determine the key organizations	Chamber	Medium	Low	Low	April 2015
	Determine goals and objectives	Chamber	High	Medium	Low	June 2015
	Develop a specific and actionable plan, present to EDC & BCC	Chamber	High	Medium	Low	October 2015
Select BRE tracking and reporting software	Review and assess the current offerings	Chamber	Medium	Medium	Low	July 2015
	Agree upon the best solution	Chamber	High	Medium	Medium	October 2015
Conduct BRE interviews		Chamber	High	Medium	Low	Ongoing
Maintain and enhance relationships with specific regional organizations	Identify key organizations	Chamber	Low	Low	Low	Ongoing
	Reach out to communicate about key issues	Chamber	Medium	Medium	Low	Ongoing
	Schedule meetings to review important issues	Chamber	Medium	Medium	Low	Quarterly
Implement programs and action steps based on BRE interviews	Analyze BRE findings to identify opportunities	Chamber	Medium	Medium	Low	Quarterly
	Communicate opportunities to appropriate organizations	Chamber	Medium	Medium	Low	Quarterly
	Create programs and actions, provide updates to EDC & BCC	TBD	TBD	TBD	TBD	Ongoing



Section 7.5: Action Plan: Marketing Strategies, Tactics, and Timeline (continued)

Indian River Action Plan

Strategy #2: Expand the Target Industry Assessment (Section 6) with a more thorough Target Industry Analysis to focus recruitment efforts.

RATIONALE: The County has not had a formal target industry study conducted for it in at least 20 years. The regions that are most successful in business recruitment are laser focused on recruiting businesses within specific areas where they have the strongest value proposition. While Ady Advantage provided suggestions for refining and curating the previous list, which was lengthy, the County would benefit from a more robust, quantitative backdrop from which to focus priorities. This would also better address questions from stakeholders related to specific targets and help prevent the gradual accretion of new target industries over time without studied evaluation and qualification. Note that although this strategy focuses on “target industries,” it is expected that the target industries will build off of existing industries and therefore also have components of BRE as well as business recruitment.

Tactics	Steps	Responsibility	Impact	Difficulty	Cost	Timeline
Conduct a target industry analysis at the county level	Determine scope	Chamber & County	Low	Low	Low	May 2015
	Conduct target industry analysis at County level (either with internal expertise or through a consulting firm)	Chamber & County	High	Medium	Medium / High	July 2015
Create a list of specific target industries along with positioning statements for each	Identify specific target industries for recruitment purposes to include the findings from the Positioning Analysis	Chamber & County	High	Low	Low	September 2015
	Identify key valued assets for each of the industries, which may include regional assets	Chamber & County	Medium	Medium	Low	October 2015
	Develop positioning statements for each industry	Chamber & County	High	Medium	Medium	October 2015
Agree upon industry priorities by industry sector, company size, and company growth		Chamber & County	Medium	Medium	Low	October 2015
Create industry sell sheets* for the selected target industries		Chamber	High	Medium	Medium	December 2015
Develop a marketing plan around each of the specific target industries and priorities, present to the EDC & BCC		Chamber	High	Medium / High	Medium / High	December 2015

* An industry sell sheet is a 2-4 page graphically designed marketing piece that highlights key assets and advantages of a location. The key assets and advantages are chosen based on their importance to the specific target industry. For detailed examples, please see the appendix.



Section 7.5: Action Plan: Marketing Strategies, Tactics, and Timeline (continued)

Indian River Action Plan

Strategy #3: Refresh the Indian River County brand for economic development purposes.

RATIONALE: A lot of effort has been put into developing a strong positioning for Indian River County through this project. With that in hand, the key is to communicate this positioning consistently over time to multiple audiences. This includes not only words (the academic language of the positioning statement translated into campaign language and themes), but also a visual identify that reinforces the positioning. This visual identify includes perhaps a new logo, but no less importantly consistent use of colors, imagery, graphics, fonts, etc., to create a brand identity for the region. Another reason for conducting a brand audit is that the outbound messages are somewhat discordant, with use of the County logo, Chamber logo, and Chamber Economic Development logo. The timing is that this should be in place prior to the development of outbound marketing materials, such as the website and collateral. Lastly, the audience for the Indian River County economic development brand is as much local stakeholders, business owners, and citizens as “outsiders”, and a rebrand can be the catalyzing event that engages these local audiences in the mission of the County’s economic development efforts.

Tactics	Steps	Responsibility	Impact	Difficulty	Cost	Timeline
Conduct a brand audit		Chamber	High	Medium	Medium	May 2015
Develop a distinct brand for economic development purposes (items may include logo, tagline, brand narrative, etc.), present to the EDC & BCC.		Chamber	High	Medium	Medium / High	June 2015
Implement communication of the brand	Identify marketing channels	Chamber	Medium	Medium	Low	May 2015
	Develop marketing materials	Chamber	Medium	Medium / High	Medium / High	June 2015
	Implement and distribute materials	Chamber	High	Medium / High	Medium	Ongoing



Section 7.5: Action Plan: Marketing Strategies, Tactics, and Timeline (continued)

Indian River Action Plan

Strategy #4: Develop a stand-alone economic development website and related collateral materials.

RATIONALE: Websites are the #1 way that prospective companies and site selectors from outside the region learn about an area. This positioning study and the related educational content provided to the community reinforce that Indian River County would also benefit from representing some data at the super-regional level (e.g., Indian River County plus adjoining counties), and should also be equipped to provide information about the business climate in the State of Florida. The current chamber website is outdated and lacks key information and maps that are expected in ED websites.

Tactics	Steps	Responsibility	Impact	Difficulty	Cost	Timeline
Develop related collateral materials	Identify essential collateral materials (e.g., regional profile, direct mail pieces, email templates, etc.)	Chamber	High	Medium	Low	June 2015
	Development of materials, present to EDC & BCC	Chamber	High	Medium / High	Medium / High	October 2015
Develop a stand-alone economic development website	Determine organizational responsibilities	Chamber	Low	Low	Low	June 2015
	Develop website, present to EDC & BCC	Chamber	High	Medium / High	High	June - December 2015
Review and evaluate effectiveness of website and related collateral materials and adjust as necessary		Chamber	Medium	Medium	TBD	Ongoing



Section 7.5: Action Plan: Marketing Strategies, Tactics, and Timeline (continued)

Indian River Action Plan

Strategy #5: Provide leadership in the presentation of sites and buildings.

RATIONALE: Virtually every notable expansion or relocation project begins with a search for an available site or building. However, the County and its City partners control only a portion of available industrial real estate. At the same time, property owner participation in available property listing databases is inconsistent and listings are often incomplete, which puts the county at a competitive disadvantage. It is recommended that the Chamber create minimum property listing information thresholds that must be met prior to the economic development entity promoting these properties. Although there may be growing pains at first, in the long run this will be best for property owners, the county and the cities. Another strategy the County and Cities should pursue is competing on the basis of “readiness” – so exploring tactics such as having property owners or developers create “virtual” buildings on sites, perhaps with City/County involvement of pre-zoning, pre-permitting, and laying out specific utility characteristics, costs, and construction timelines.

Tactics	Steps	Responsibility	Impact	Difficulty	Cost	Timeline
Continue to build relationships with developers and land/building owners	Identify all current developers, land, and building owners	Chamber	Medium	Low	Low	Ongoing
	Effectively educate and inform via newsletters/emails	Chamber	Medium	Medium	Low	Ongoing
	Organize roundtable meetings	Chamber	Medium	Medium / High	Low	Quarterly
Create minimum property listing information thresholds	Identify minimum property listing criteria	Chamber	Low	Low	Low	May 2015
	Communicate those to developers and property owners	Chamber	Medium	Medium	Low	July 2015
	Enforce minimum property listing criteria	Chamber	High	Medium	Low	October 2015
Explore potential property ownership opportunities	Plan appropriately for future opportunities	County & Cities	Medium	Medium	Low	Ongoing
	Discuss potential ownership and public/private partnership opportunities with the appropriate organizations	Chamber, County, & Cities	Medium	Low	Low	Ongoing
	Determine the best course of action on an as needed basis	Chamber, County, & Cities	Medium	Low	Low	Ongoing
Explore shovel ready and virtual building programs or assistance.		Chamber, County, & Cities	High	Medium	TBD	Ongoing



Section 7.5: Action Plan: Marketing Strategies, Tactics, and Timeline (continued)

Indian River Action Plan

Strategy #6: Continue to support regional economic development efforts.

RATIONALE: One of the big megatrends in economic development is increased regionalism. This trend is being driven by a number of factors, including the fact that regions tend to represent labor pools better than either single jurisdictions or states. Ideally, regions also provide a convenient single point of contact for site selectors and others from outside the region who want to deal primarily with one person; a regional representative knows the local partners and provide site selectors with the information they seek during the site selection process. It should be noted that regionalism is not about trying to make all the communities within a region homogenous; in fact, the opposite is true: economic regionalism involves talking about the region from a labor market perspective and then promoting the diversity of the different communities within the region. Thinking regionally also provides communities and counties with the opportunity to aggregate assets that may fall outside their strict jurisdictional boundaries, to the benefit of their communities and counties. An example may be an international airport, shopping area, recreational area, major manufacturer or business, etc., located just outside one’s jurisdictional boundaries, but having a positive impact on the neighboring area. Indian River County has long established relationships with neighboring county economic development organizations, which is a competitive advantage, and these relationships should be continued. Joint projects, when possible, are an aspirational goal.

Tactics	Steps	Responsibility	Impact	Difficulty	Cost	Timeline
Continue to support regional economic development efforts	Identify regional and state economic development and supporting organizations	Chamber	Low	Low	Low	Ongoing
	Build relationships with individuals from the regional and state economic development organizations.	Chamber, County, & Cities	Medium / High	Medium	Low	Ongoing
	Continually communicate important happenings and information to these organizations via newsletters/emails	Chamber	Medium / High	Medium	Medium	Ongoing
	Attend/organize meetings with various regional and state organizations	Chamber, County, & Cities	Medium	Medium	Low	Ongoing
	Suggest regional efforts when appropriate or opportunistic	Chamber, County, & Cities	TBD	TBD	TBD	Ongoing