VISION

Missoula and Missoula County are recognized as the best places to live and do business in the Northwest region.

MISSION STATEMENT

We will achieve our vision through attraction and growth of primary businesses by:

1. Helping community businesses start, thrive, and expand in the Missoula region by fostering an entrepreneurial and business-friendly climate
2. Recruiting businesses through use of lead generation, focusing on priority sectors that create high paying jobs and “best-fit” companies
3. Cultivating and attracting a skilled workforce by connecting underemployed workers with high growth potential work opportunities and connecting businesses with learning institutions, training programs, and other employment-focused organizations
4. Developing and maintaining an active brand presence inside and outside of the community

GOALS

- 3,000 new jobs created in Missoula County at or above average county wage
- Facilitate $300 M in new capital investment
- Produce strategic initiative results

STATEMENT OF VALUES

The Missoula Economic Partnership conducts economic development activities with a focus on a clear set of values. Those values include:

- Visionary leadership
- Collaboration with strategic partners, investors, and other organizations
- Transparency and accountability through measurable results
- Appreciation for Missoula’s sense of place
- Integrity and confidentiality
- Professionalism and operational excellence
- Innovation and willingness to take risks to make positive things happen

STRATEGIC INITIATIVES

Selected strategic initiatives address barriers to business development and workforce attraction by augmenting economic development incentives, air service, availability of shovel-ready sites, and housing options.
TARGET INDUSTRIES

MEP has identified eight industry clusters in the Missoula area as targets for business retention and expansion, business attraction, and workforce strategy, as well as three priority areas among these eight:

- Information Technology and Data
- Biotech and Life Sciences
- Advanced Manufacturing
- Professional Services
- Business Support Services/Back Office
- Creative Industries/Media
- Warehousing/Distribution
- Finance and Insurance

We always look for opportunities in other industries as they may arise. We collaborate with the Missoula community and consider available data in order to ensure consistency in our vision for Missoula’s economic environment.

COMMUNITY ASSETS

Central to our defined target industries are a number of key community assets. Priority industries relate directly to the resources these assets provide. Community assets such as the presence of a regional medical center, fiber infrastructure, and the abundance of foreign trade facilitate growth in our target industries. The University of Montana is integral to our target industry strategy. The Missoula Economic Partnership works closely with the University of Montana to support innovation, entrepreneurship, and workforce development.

STRATEGIC PARTNERS

Missoula and Missoula County’s economic development success relies on collaboration across a number of organizations we identify as strategic partners. The Missoula Economic Partnership serves as a core facilitator between local government, development, and community organizations to achieve positive economic development results. Our strategic partners are diverse and numerous, and include organizations such as:

- Blackstone/LaunchPad
- Destination Missoula
- Downtown Missoula Partnership
- Governor's Office of Economic Development
- Hellgate Venture Network
- Missoula Area Chamber of Commerce
- Missoula County Airport Authority
- Missoula County CAPS
- Missoula Development Authority
- Missoula Development Services
- Missoula Job Service
- Missoula Redevelopment Agency
- Montana & Idaho CDC
- Montana Department of Commerce
- Montana Manufacturing Extension Center
- Montana World Trade Center
STRATEGIC OVERVIEW

MEP’s Strategic Plan takes a six-pronged approach to economic development. Focus areas are listed in order of priority, and are broken down into processes and tasks that translate into clear and measurable results.

### Focus Area 1
**BUSINESS RETENTION AND EXPANSION: 1800 jobs**

<table>
<thead>
<tr>
<th>Task</th>
<th>Description</th>
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</thead>
<tbody>
<tr>
<td>Task</td>
<td>Develop target list of companies to visit per year</td>
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<tr>
<td>Task</td>
<td>Develop comprehensive interview questionnaire to address challenges, opportunities, and support needed</td>
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<tr>
<td>Task</td>
<td>Conduct visits and complete confidential visit reports</td>
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<tr>
<td>Task</td>
<td>Identify cases for action and perform follow-up</td>
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<tr>
<td>Task</td>
<td>Report activities and results</td>
</tr>
<tr>
<td>Task</td>
<td>Improve process based on client feedback and results</td>
</tr>
</tbody>
</table>

### Focus Area 2
**BUSINESS ATTRACTION: 1200 Jobs**

<table>
<thead>
<tr>
<th>Task</th>
<th>Description</th>
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<tbody>
<tr>
<td>Task</td>
<td>Secure a lead generation firm to produce new business leads</td>
</tr>
<tr>
<td>Task</td>
<td>Develop program to turn leads into active prospect cases</td>
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<tr>
<td>Task</td>
<td>Develop action plans based on requirements of each case</td>
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<tr>
<td>Task</td>
<td>Report activities and results</td>
</tr>
<tr>
<td>Task</td>
<td>Improve process based on interaction with each prospective firm</td>
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</tbody>
</table>

### Focus Area 3
**WORKFORCE STRATEGY**

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<thead>
<tr>
<th>Task</th>
<th>Description</th>
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<tbody>
<tr>
<td>Task</td>
<td>Identify workforce knowledge and skills needed by local and prospective businesses</td>
</tr>
<tr>
<td>Task</td>
<td>Convene businesses, learning institutions, and other training agencies to facilitate a workforce pipeline</td>
</tr>
<tr>
<td>Task</td>
<td>Develop a talent attraction program</td>
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<tr>
<td>Task</td>
<td>Engage organizations in execution of workforce strategy and placement</td>
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<tr>
<td>Task</td>
<td>Report activities and results</td>
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<tr>
<td>Task</td>
<td>Improve process based on results</td>
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</tbody>
</table>
### Focus Area 4

#### STRATEGIC INITIATIVES

<table>
<thead>
<tr>
<th>Task</th>
<th>Description</th>
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<tbody>
<tr>
<td>Task</td>
<td>Work with local, state, and federal government to augment economic development incentives</td>
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<tr>
<td>Task</td>
<td>Support an entrepreneurial and start-up friendly business environment</td>
</tr>
<tr>
<td>Task</td>
<td>Execute plan to deliver improved air service, including destinations, frequency, and cost</td>
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<tr>
<td>Task</td>
<td>Identify shovel-ready industrial sites, as well as barriers to development and potential solutions</td>
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<tr>
<td>Task</td>
<td>Identify and promote a residential market plan, considering land-use planning and opportunity in Ravalli County</td>
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<tr>
<td>Task</td>
<td>Report activities and results</td>
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### Focus Area 5

#### OUTREACH AND MARKETING

<table>
<thead>
<tr>
<th>Task</th>
<th>Description</th>
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<tbody>
<tr>
<td>Task</td>
<td>Develop a brand to promote MEP as a one-stop shop for economic development assistance</td>
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<tr>
<td>Task</td>
<td>Develop and maintain a comprehensive website</td>
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<tr>
<td>Task</td>
<td>Coordinate marketing efforts with strategic partners</td>
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<tr>
<td>Task</td>
<td>Organize events and opportunities for community members, businesses, and visitors to engage</td>
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<tr>
<td>Task</td>
<td>Adjust strategy based on data analysis of results</td>
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### Focus Area 6

#### ADMINISTRATION

<table>
<thead>
<tr>
<th>Task</th>
<th>Description</th>
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<tbody>
<tr>
<td>Task</td>
<td>Maintain day to day MEP operations</td>
</tr>
<tr>
<td>Task</td>
<td>Facilitate communications both within and outside of the organization</td>
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<tr>
<td>Task</td>
<td>Oversee and administer Big Sky Trust Fund</td>
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<tr>
<td>Task</td>
<td>Coordinate and manage organizational goals</td>
</tr>
<tr>
<td>Task</td>
<td>Collaborate and coordinate with accounting firm to track financials</td>
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DEFINITIONS

BEST FIT SECTOR
“Best-fit” sectors are decided based on a number of criteria, including location quotient. A location quotient (LQ) identifies the concentration of a given economic cluster (e.g., light manufacturing) in a region relative to the national average for that cluster (adjusted for population size). An LQ of 1.0 indicates that employment in that cluster is at the national average. An LQ of 7.0 indicates that employment is seven times the national average. An LQ of less than 1.0 indicates a concentration below the national average. MEP uses LQ data mapping to understand the strengths and weaknesses of clusters in western Montana in order to better inform its recruitment, retention and cluster acceleration work.

COMMUNITY ASSET
A community asset is anything within the community that enhances the economy and improves quality of life.

ECONOMIC DEVELOPMENT VS ECONOMIC GROWTH
Economic development is a sustained community effort to improve both the local economy and quality of life by building the capacity to adapt to economic change. Economic growth manifests as an increase in jobs and income in the community, and refers to the expansion of total economic activity. While economic development involves job and income growth, it also involves sustainable increases in the productivity of individuals, businesses, and resources to maintain or enhance quality of life. Economic growth is generally a short-run concept, while economic development is a long-term commitment.

PRIMARY BUSINESSES
Primary businesses are at the core of the MEP’s activities and the health of the Missoula economy. Quality of life for all citizens is intimately tied to the number and strength of primary employers.

Primary businesses export a product or service out of Missoula County and import new dollars into the local economy, thereby growing the “wealth pie.” That wealth energizes the local community through employee wages paid and purchases from suppliers who employ additional people. Primary businesses typically pay higher wages (for primary jobs, on average) than other businesses because higher value goods and services are produced.

“SMART” GOAL SETTING
SMART is an acronym giving criteria to guide in the setting of objectives in project management. Where appropriate, the MEP will use “SMART” goal setting to inform the board and investors regarding planned vs. actual outcomes.

- S SPECIFIC
- M MEASURABLE
- A ATTAINABLE
- R REPEATABLE (e.g. a process)
- T TIMEBOUND

STRATEGIC PARTNERS
Strategic partners are organizations within Missoula County and Montana with whom the Missoula Economic Partnership collaborates to achieve shared objectives and goals in the area of economic development.

TARGET (CLUSTER) INDUSTRIES
Our target industries are geographically specific groups of interconnected companies. By clustering near each other, businesses can increase their productivity, accelerate innovation, and stimulate new business formation. Regions with fully developed clusters typically have higher levels of job creation, higher wages, and higher levels of wealth creation than regions without well-integrated clusters.

At the apex of the cluster are (a) lead firms that export products or services outside the region. A network of (b) supplier firms and partners provide raw materials, components, parts and specialized services to the lead firms. Supporting both the lead firms and the suppliers/partners are (c) the foundations of the economy, including educational institutions, governments, technology infrastructure, other physical infrastructure, access to capital, tax and other business climate policies, and quality of life/social capital.
ECONOMIC DEVELOPMENT PERFORMANCE MEASURES

Measuring economic development goes well beyond looking at the retention and creation of jobs in a community. These metrics are tied to the specific goals of the MEP economic development strategy. This is not a comprehensive list, nor is it a universal list.

ECONOMIC MEASURES

- Capital investments per job
- Commercial investment
- Number and value of business loans

LABOR & WORKFORCE

- Total wage and salary jobs per employed resident
- Number of jobs in value-added manufacturing
- Net job growth
- Percent of jobs created/retained above county average wage
- Average Salaries
- Manufacturing wage and salary jobs as a percent of total jobs
- Wages/benefits as compared to state levels or area with similar industry mix
- Number of job candidates with certifiable skills or college degrees
- Unemployment rate
- Average earning per job
- Jobs created/retained per FTE

BUSINESS MEASURES

- State rank in telecommunications technology
- New business started/New business licenses
- Growth in number of clusters identified in comparison to previous year
- Growth of clusters compared to state growth of same cluster
- Job growth in identified clusters

REAL ESTATE

- Industrial space used
- Office vacancy rate
- Number of building permits issued
- Value of industrial and commercial property
- Percent of new residential lots
DATA

The following are examples of data sources used by MEP board and staff to inform planning, decision making and results comparisons:

Census of Manufacturers
Published every five years by the US Bureau of Census, traces information on business establishments including number of employees, payroll, expenditures, inventories, cost of materials, and shipments. See http://www.census.gov/econ/www/mancen.html

County Business Patterns
Published annually by the US Bureau of Census, provides industrial data, including number of business establishment size, number of employees, payroll and sales. The information is aggregated at the county level (no city or town breakouts). See http://census.gov/prod/www/abs/cbptotal.html

Employment and Earnings
Published monthly by the US Bureau of Labor Statistics, provides data on labor force statistics including payroll and employment by industry. Data is provided at state and metropolitan statistical area (MSA) level. See http://www.bls.gov/

Local Area Unemployment Statistics
Published by the US Bureau of Labor Statistics. This news release provides monthly estimates on labor force, employment, and unemployment rates. Data is provided at the state, metropolitan statistical area (MSA), county, and cities with populations of 25,000 or more. See http://www.bls.gov/

Local Area Personal Income
Published by the Bureau of Economic Analysis, this series provides information on personal income by source, per capita income, earnings by industry, employment by industry, and commuting flow on the county and metropolitan area level. See: http://www.bea.doc.gov/bea/regional/reis