



Campbell County  
Economic Development  
Corporation

■ ECONOMIC DEVELOPMENT ■ COMMUNITY DEVELOPMENT ■ WORKFORCE DEVELOPMENT

**5 YEAR ECONOMIC DEVELOPMENT STRATEGIC PLAN FOR CAMPBELL COUNTY**

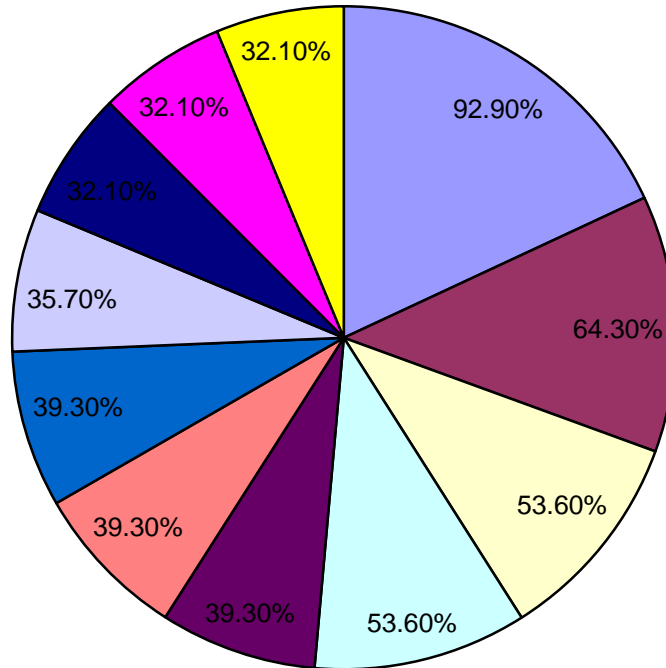
## STEERING COMMITTEE MEETING

## ECONOMIC DEVELOPMENT CHALLENGES

February 4, 2010

# Top 10 Weaknesses

## Top 10 Weaknesses



- There is a lack of diversity within our overall business climate with too much dependence on minerals industry
- Negative image - socially, aesthetically and the boom/bust mentality
- Lack of diversity and number of retail outlets; lack of training in how to build the retail sector
- Relatively high cost of living
- Geographic location is such that is difficult to attract new industries and development as well as its impact on tourism growth
- Lack of 24 hour child care limits employee opportunities
- Below the critical mass (50,000 residents) for many new businesses to consider locating into the community
- Lack of a community center; urban sprawl without a clear retail center
- Lack of investment capital for business growth and development (e.g. tax incentive and finance, T.I.F.)
- No business ready industrial park
- Leakage of money out of our community for goods and services due to lack of such outlets locally

# Clear Cut Weaknesses

- Lack of diversity within our overall business climate with too much dependence on minerals
- Lack of diversity and number of retail outlets; lack of training in how to build the retail sector
- No business ready business park(s)
- Lack of investment Capital for business growth and development (I.E. Tax Incentives , TIF)
- Lack of 24 hour child care limits employee opportunities

# Weaknesses that should be under one Initiative

- Negative Image – Aesthetically
- Geographic location is such that it is difficult to attract new industries and development, as well as its impact on tourism growth
- Urban sprawl without clear retail center

# Weaknesses under Specific Clear Cut Issues

- Negative image – boom/bust mentality = Industry Diversification
- Below the critical mass (50,000 residents) = Industry Diversification
- Leakage of money out of our community for goods and services due to lack of outlets = Lack of Retail Diversification

# Weaknesses that are hard to categorize under E.D

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- Relatively high cost of living
- Negative image – socially

# Challenges

## Development of Strategic Plan for Each Initiative

### GOAL

Goals are Aspirations  
(Must be Clear and Concise)

### SET OF SPECIFIC OBJECTIVES

- Also called Performance Targets
- Have short-term and long-term Objectives

#### Must describe:

Key result to be achieved  
Numerical measures of Progress  
A target date for achievement (Deadline)

#### Must be:

Realistic  
Attainable  
Have some element of Risk

### STRATEGIES:

Strategic Action or course of action must be undertaken to accomplish EACH OBJECTIVE

#### Following information is necessary for each strategy:

- Agencies and organizations involved
- Personnel requirements
- Strategic steps
- Costs
- Time Frame
- Lead organization
- Impact