



McKINNEY - ADVANCING OUR VISION 2022 5-YEAR STRATEGIC PLAN

KEY PERFORMANCE INDICATORS

DRAFT

2017 - 2022

McKinney Economic Development Corporation
McKinney, Texas

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INTRODUCTION

This document is a companion to “McKinney - Advancing Our Vision 2022”, the McKinney Economic Development Corporation’s (MEDC) 5-Year Strategic Plan, detailing Key Performance Indicators for the first two years of plan implementation and ultimate goals to achieve by 2022.

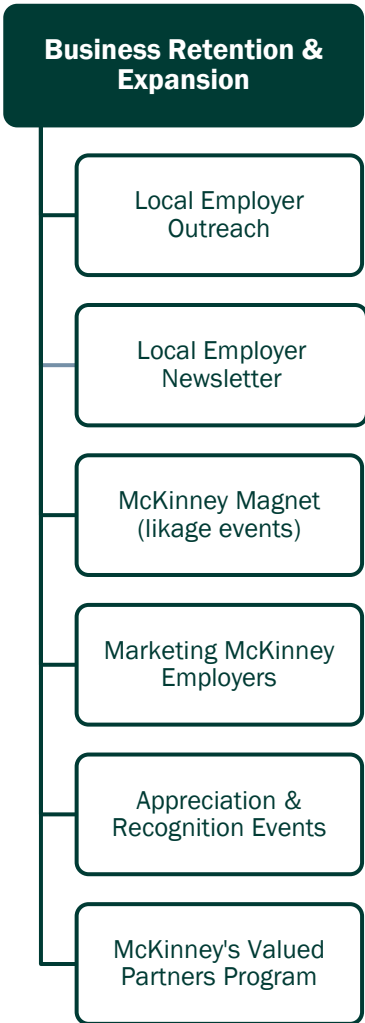
STRATEGIC INITIATIVES

BUSINESS RETENTION & EXPANSION

OBJECTIVE

In addition to the obvious benefits for growth of jobs and tax base, the MEDC aims to cultivate high-value relationships and trust with local primary industry employers. The objectives of these relationships help the MEDC gather credible intelligence and feedback; retain companies for the long-term in McKinney; and foster satisfied local companies as advocates who will help MEDC recruit more companies to McKinney.

TACTICS OVERVIEW



KEY PERFORMANCE INDICATORS

FY 2017	FY 2018	5-YR PLAN TOTAL
<p>Outcome</p> <ul style="list-style-type: none"> ▪ 100 jobs created ▪ TBD jobs retained ▪ \$10 M capital investment ▪ 4 businesses expanded <p>Process</p> <ul style="list-style-type: none"> ▪ 50 business visits ▪ 40 business assisted ▪ Company contacts database 100% complete ▪ 4 local employer newsletters ▪ 45 readership of newsletter ▪ # opened/click-thrus newsletter ▪ 2 McKinney Magnet events ▪ 2% survey response on McKinney Magnet events ▪ 25 McKinney employer case studies ▪ Growth in social media analytics ▪ 10 MVP participants 	<p>Outcome</p> <ul style="list-style-type: none"> ▪ 110 jobs created ▪ TBD jobs retained ▪ \$12.5 M capital investment ▪ 4 businesses expanded <p>Process</p> <ul style="list-style-type: none"> ▪ 55 business visits ▪ 60 business assisted ▪ Company contacts database 100% complete ▪ 4 local employer newsletters ▪ 60 readership of newsletter ▪ # opened/click-thrus newsletter ▪ 4 McKinney Magnet events ▪ 2% survey response on McKinney Magnet events ▪ 50 McKinney employer case studies ▪ Growth in social media analytics ▪ Host 1 employer appreciation event with 30 companies represented; 100 attendees ▪ 2% survey response on appreciation event ▪ 10 MVP participants 	<p>Outcome</p> <ul style="list-style-type: none"> ▪ 25 businesses expanded ▪ 1,000 jobs created ▪ \$100M capital investment

BUSINESS ATTRACTION

OBJECTIVE

The objective for this strategic initiative is the attraction of companies with wages above Collin County’s average wage that grow McKinney’s tax base and diversify the economic base to increase resiliency through economic cycles. It is desirable for these newly attracted companies to support existing McKinney businesses associated with supply chain opportunities and operate as good corporate citizens.

KEY PERFORMANCE INDICATORS

FY 2017	FY 2018	5-YR PLAN TOTAL
<p>Outcome</p> <ul style="list-style-type: none"> 10 business locations 750 jobs created \$30 M capital investment <p>Process</p> <ul style="list-style-type: none"> # times McKinney makes shortlist 5 prospects (active site search projects) 10 inbound site visits 15 qualified leads 40 prospect inquiry responses Evaluate each event/trip for # leads 10 case studies Community profile updated annually Website analytics increasing 24 broker/developer meetings 1 regional broker/developer event in McKinney 	<p>Outcome</p> <ul style="list-style-type: none"> 12 business locations 850 jobs created \$35 M capital investment <p>Process</p> <ul style="list-style-type: none"> # times McKinney makes shortlist 10 prospects (active site search projects) 15 inbound site visits 25 qualified leads 50 prospect inquiry responses Evaluate each event/trip for # leads 15 case studies Community profile updated annually Website analytics increasing 40 broker/developer meetings 4 regional broker/developer event in McKinney 	<p>Outcome</p> <ul style="list-style-type: none"> 70 business locations 5,000 jobs created \$300M capital investment

TACTICS OVERVIEW



ENTREPRENEURSHIP

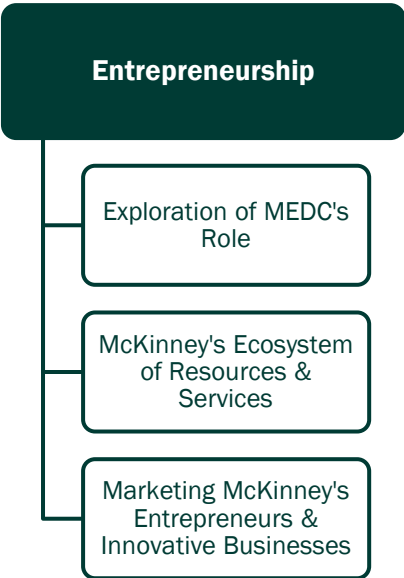
OBJECTIVE

Improve McKinney’s culture for entrepreneurship and foster an image of entrepreneurial success. Job growth and tax base expansion from locally-owned companies are indicators to track progress.

KEY PERFORMANCE INDICATORS

FY 2017	FY 2018	5-YR PLAN TOTAL
<p>Outcome</p> <ul style="list-style-type: none"> ▪ TBD <p>Process</p> <ul style="list-style-type: none"> ▪ Focus group held with McKinney entrepreneurs ▪ McKinney Entrepreneurship Ecosystem documented on MEDC website ▪ 3 entrepreneur case studies 	<p>Outcome</p> <ul style="list-style-type: none"> ▪ TBD <p>Process</p> <ul style="list-style-type: none"> ▪ 5 entrepreneur case studies 	<p>Outcome</p> <ul style="list-style-type: none"> ▪ TBD

TACTICS OVERVIEW



COMPETITIVENESS

OBJECTIVE

Enhance McKinney’s assets in a manner that ensures business attraction and expansion wins, let alone retain existing employers. In particular, the Competitiveness Initiative focuses on innovative incentive offerings and readiness of available real estate – sites and buildings.

KEY PERFORMANCE INDICATORS

FY 2017	FY 2018	5-YR PLAN TOTAL
<p>Outcome</p> <p>Process</p>	<p>Outcome</p> <ul style="list-style-type: none"> ▪ New 100,000 s.f. light industrial/flex building ▪ New 200,000 s.f. office building ▪ 150 acres for development under control <p>Process</p>	<p>Outcome</p> <ul style="list-style-type: none"> ▪ 1M s.f. Class A office space built ▪ 400,000 s.f. light industrial/flex building space built

TACTICS OVERVIEW

