



Business Retention & Expansion Strategic Plan

UNIQUE MCKINNEY

October 19, 2021

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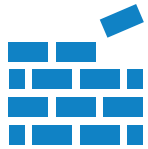


MEDC Focus



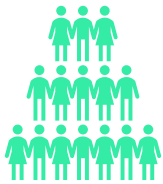
History

Created in 1993 to support the development, expansion, and relocation of new and existing companies in McKinney, Texas.



Mission

To create an environment in which community-oriented businesses can thrive.



Vision

To make McKinney the most desirable location in North Texas for business by encouraging growth through strategic investments in corporate culture, talent development, and capital assets.



Types of BRE Programs



Traditional Model

Continuous Model



Traditional Model

Volunteer driven, focused on information gathering & “red flag” assistance.

The Approach: Community leaders facilitate the program (EDO Acts as the Coach or GM)



Continuous Model

Professionally driven, partnership centered & focused on opportunities

Approach: Team of Economic Development Professionals oversee program, EDO is simply the convener

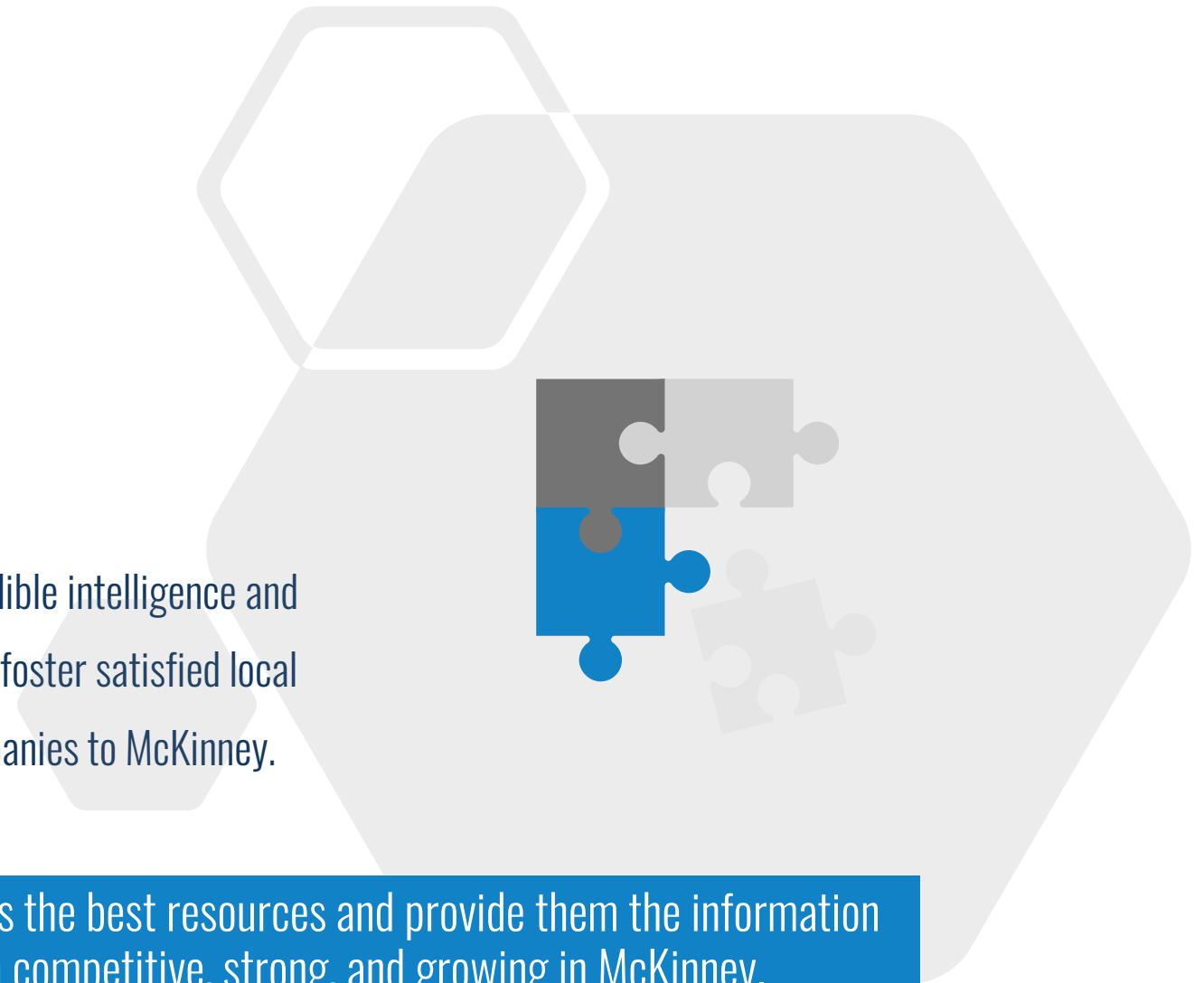
What is BRE & Why is it Important?

These programs are designed to

1. Retain or keep existing business in a community
2. Provide assistance for the business to expand
3. Cultivate high-value relationships and trust

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.

Our mission is to offer local businesses the best resources and provide them the information and assistance in keeping them competitive, strong, and growing in McKinney.





Primary Jobs

All companies are important to the local economy, no matter the size or type of industry. Based on the funding requirements set by the State Legislature, our first level of commitment in proactively visiting with local businesses, are the primary job creators.

The State Legislature defines a primary job as “one at a company that exports a majority of its products or services to markets outside the local region, infusing new dollars into the local economy.”





Three Pillars of the BRE Program



Analysis & Assessment

1. Know your community - McKinney Business Inventory
 1. 1,400 known businesses
 2. 90 primary employers
2. Identify community partnerships - BRE Partners
 1. Using Community Partners to reduce redundancy and to be more efficient and effective with time and resources
3. Know your issues - Employer Survey
 1. Identify employer interests, where BRE program can be of most value, and pain points where MEDC can act as a conduit for remediation





Business Engagement

1. On-Site Corporate Visitation

1. BRE Visits are aimed at ascertaining the current climate of our local businesses. We need to understand any issues and challenges facing the company to develop the right assistance programs, celebrate the company's successes, act as a resource and liaison to partnerships and information requested, and ultimately thank them for doing business in McKinney.

2. BRE Assists

1. A business assist may result from a BRE Visit or be an inbound request from a local company. BRE Assists differ from our regular projects in that they are limited to a single need identified by the company. A company may need an update on a permit application, or they may ask for help with finding workforce. The BRE team will route the company to the correct resource to help them with the specific request.





Marketing & Outreach

1. **Community Forums**
 1. In person with partnerships such as City of McKinney Neighborhood Services, The Rotary Club, The Lions Club, etc.
2. **Community & Local Business Events**
 1. Innovation Fund Networking Events
 2. HR Roundtables
 3. Roundtables
 1. i.e. Technology-oriented, industrial, financial services
 4. Safety Council Meeting
 5. Top 10 Employers Lunch with McKinney Executives
3. **Marketing**
 1. Website updates with resources
 2. Share success stories/videos/blog posts about achievements of local companies.
4. **Quarterly Newsletters**
 1. Provide program information, assistance information, business and workforce resources, city-sponsored initiatives that may be relevant to disseminate to local employers



Results

1. COMMUNICATE THE RESULTS—

1. A successful BRE Program provides the data and intelligence to strategically attract new companies to a community and foster the creation of new businesses.

The Business retention and expansion program also supplies the community with up-to-date data on the local economy.





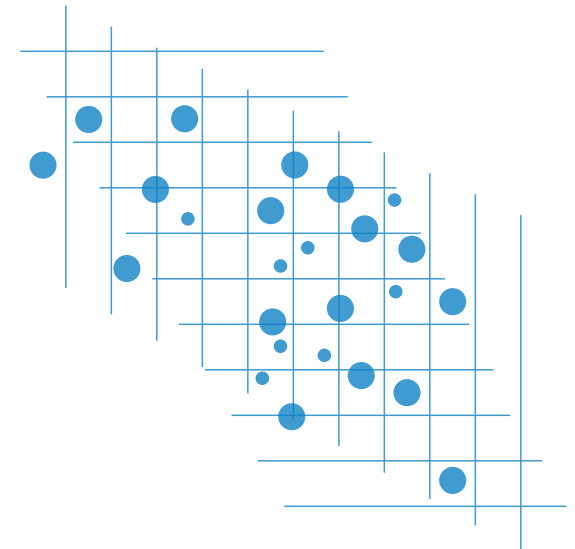
MEDC 2021 Key Performance Indicators

Actionable Goals:

1. Determine criteria to develop a tier businesses plan to identify the top 100 businesses in McKinney.
2. Conduct BRE visits with local businesses based on the tier business plan.
3. Create a client enhancement plan to build relationships with McKinney businesses.
4. Develop programs and initiatives for business assistance.
5. Determine content for the community newsletters to keep the local community engaged with MEDC activity.

KPI:

1. Visit at least 100 McKinney businesses annually.
2. Engage the top 10 Employers at least three times per year.
3. Host two (2) community forums annually.
4. Deploy four (4) quarterly community newsletters annually.



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