

Rockville Economic Development (REDI) FY 2023 Strategic Initiatives and Work Plan (adopted 5.26.22)

MARKETING

Diagnosis of the Problem:

We need to tell the story about how Rockville is unique and wonderful and how you can know if the people of Rockville are your tribe.

Strategy:

Show how desirable Rockville is - We need to show in a positive way that Rockville is inclusive and diverse, supports youth development, promotes creativity and arts and culture, and provides a healthy and environmentally sustainable lifestyle.

Goals:

- 1. Increase awareness of REDI and its services** – Establish REDI as the primary organization for Rockville business/industry-specific resources
- 2. Expand Rockville’s business ecosystems** – Support business retention/expansion efforts with data and promotion of business/industry resources, programs and opportunities
- 3. Attract new businesses to Rockville** - Define Rockville’s value proposition/s to attract new businesses with placemaking & branding, storytelling, and tourism development to generate interest in Rockville as the ideal location to work, live and play

Suggested Tactics:

- Continue to brand Rockville Commercial Districts like Town Center and an Innovation District
- Grow the business directory on the Explore Rockville site
- Highlight the international dining scene
- Promote businesses with owners from historically diverse and underrepresented communities and new development
- Work with the City to create an Arts and Entertainment District
- Work with the City on impactful projects like the Rockville Metro Station, Town Center, King Farm Farmstead, and RedGate Park
- Assist with the City’s rebranding and website projects
- Continue to develop relationships and act as a resource to brokers and site selectors

Metrics:

Metrics	Actual FY2021	Adopted FY2022	Proposed FY2023
Number of strategically placed print ads in regional/national publications	1	2	0 <i>(Propose to remove this metric)</i>
Reach of REDI marketing communications/advertising <i>Website Social Media (FB, Twitter, LinkedIn) Newsletters Events/Projects</i>	-	-	16,000 <i>(Propose to include this metric)</i>
Number of digital posts promoting Rockville as a place to do business	57	50	50
Number of Rockville companies promoted through social media	162	150	150
Number of broker/economic development event sponsorships where REDI receives brand recognition	9	4	7
Number of industry sector events hosted/promoted	16	8	10
Number of external articles posted that share news about Rockville's industry sectors	12	40	50

BUSINESS RETENTION/EXPANSION/ATTRACTION

Diagnosis of the Problem:

People no longer move to the job; businesses are locating where the talent is.

Strategy:

Show businesses how their needs can be met in Rockville - Provide information and resources to brokers and businesses that they need to decide to be in Rockville and help to create an environment that meets business and workforce needs.

Goals:

- 1. Support and grow existing businesses in Rockville** – act as a connector and resource provider, including supporting incubators, mentor programs, and tech transfer efforts
- 2. Make Rockville attractive to businesses and workers** – The top issues for businesses are 1) talent pool, 2) quality of life, and 3) business climate, so REDI should work with partners to positively impact these areas
- 3. Attract new businesses to Rockville** – work with partners to secure attraction projects, including providing incentives
- 4. Champion City efforts** – Support and provide feedback on planning, permitting or zoning activities that are often a business' first encounter with Rockville

Suggested Tactics:

- Assist City in marketing the FAST program and other initiatives for businesses
- Work with City on ordinance revision to create advantages for doing business in Rockville and remove unnecessary barriers
- Communicate tech transfer opportunities
- Highlight the life science and immunology cluster as well as healthcare and tech
- Advocate for more lab space and incubator opportunities for early-stage companies
- Educate the brokers and development community about incentives and other resources that will help them attract businesses and partner with marketing teams to shape narrative about Rockville as a premier location
- Continue engagement with schools to include business involvement and understanding job opportunities for students

Metrics:

- Conduct at least 140 business visits or contacts (in person or virtual).
- Award at least 7 MOVE/Expansion grants with an average annual salary of \$95,000.
- Fill at least 35,000 square feet of space by incentive grantee firms.
- Increase jobs by at least 100 through incentive programs.
- Hold/participate in at least 4 economic development/broker events sponsorships
- Host/promote at least 8 industry sector events.
- Complete the business/site selector surveys and develop conclusions and next steps.
- Reconnect with at least 2 existing Rockville businesses a month to understand business needs and communicate resources.

CREATIVE INDUSTRIES AND PLACEMAKING

Diagnosis of the Problem:

Workers are moving to locations that have a desirable quality of life and amenities.

Strategy:

Help create a place people want to be - Rockville needs to pivot some of its effort to promote and help develop amenities and the quality of life that attracts workers, keeping in mind that effective placemaking includes more than the physical experience, but also engagement. We want to be a community that thrives on thought and collaboration – Not just physical amenities.

Goals:

1. **Provide information regarding Rockville Assets** – package and present the quality of life benefits of Rockville to visitors, workers and residents
2. **Support Placemaking Activities** – Help create multipurpose experiential spaces where people want to be
3. **Support development of creative industries and healthy lifestyle options in Rockville** – bring more cultural programming opportunities and promote activities like biking and self-care

Possible Tactics:

- Find ways to enhance public spaces
- Support creation of multipurpose experiential spaces and outdoor dining
- Continue to grow the Explore Rockville website to showcase Rockville assets
- Enhance City's focus on diversity, equity and inclusion, social responsibility, environmental sustainability, and youth development
- Highlight art and culture opportunities and find ways to grow them, including supporting the creation of an Arts and Entertainment District
- Promote personal health and well-being

Metrics:

1. Grow traffic on the Explore Rockville website
2. Work with the City to showcase the Public Art program
3. Develop content for various channels to promote Rockville's quality of life and healthy lifestyle
4. Work with the City on placemaking to create and activate areas to attract people
5. Work with the City to adjust ordinances as possible to create business advantages
6. Attract and grow creative industry businesses

MARYLAND WOMEN'S BUSINESS CENTER
Proposed FY2023 Strategic Initiatives and Work Plan

Mission

To empower small businesses and women entrepreneurs to launch and grow in Maryland's Capital Region.

Vision

Maryland is a recognized leader for growing and launching successful and innovative women-owned enterprises.

Values

Collaboration
Empowerment
Expertise
Inclusivity
Innovation

PROGRAMMING

Diagnosis:

Women entrepreneurs in the region have unique small business needs and MWBC does not have enough information to determine how to properly serve their needs, especially post pandemic.

Strategy:

Be Client & Market Focused – MWBC needs to identify the needs in the market for women entrepreneurs so that it can serve them successfully.

Tactics:

1. Support women owned enterprises at all stages of the business life cycle
 - a. Education (workshops & training)
 - b. Technical Assistance (advising/mentoring)
 - c. Networking
 - d. Capital Access
2. Develop a women's entrepreneurial ecosystem map for the region.
3. Conduct a market study to determine current business needs of women entrepreneurs in the region including:
 - a. Solo entrepreneurs
 - b. Small start-up businesses
 - c. Entrepreneurs in regional growth industries
 - d. Minorities and veterans

4. Adjust programming to adapt to market needs
5. Consider expansion of the retail incubator program
6. Expand services on Bowie State University campus and Howard & Anne Arundel Counties
7. Develop a new online platform to create a virtual community and access to education & curriculum
8. Provide a clear list of funding resources to clients

Metrics:

1. Commission obtaining market information that will allow MWBC to make programming decisions
2. Track businesses at each stage of growth to determine which segments are best served by MWBC and how
3. Develop reporting about the success of the retail incubator and replicate it in other areas
4. Increase number of women entrepreneurs served
5. Provide at least 130 workshops through MWBC
6. Serve at least 1,200 MWBC workshop attendees

COMMUNICATIONS

Diagnosis:

There is not a clear map of the women's entrepreneurial ecosystem in the region, so MWBC needs to fine tune its communications to reach its appropriate market segment.

Strategy:

Maximize Community Impact and Build Awareness – Create community partnerships that help MWBC achieve exceptional and equitable impact as well as to grow the reputation of MWBC as a thought leader in women's entrepreneurial support and ecosystem development.

Tactics:

1. Understand the ecosystem so that MWBC and its partners understand each other's resources and services and can make appropriate referrals as well as act as ambassadors for each other's programs
2. Enhance MWBC image through dissemination of publications and performance reports
3. Develop messaging to engage MWBC client base and expand communication outreach
4. Position MWBC staff as thought leaders in their area of expertise and make sure information about the staff expertise is communicated in a way that reaches the potential market for MWBC services

5. Work with partners to outline ecosystem of funding sources for clients

Metrics:

1. Have an outline of the ecosystem of small business support partners to help businesses navigate to services they need and to allow staff to make appropriate referrals
2. Increase involvement in professional associations like AWBC, WIPP, MEDA, and WNEBC.
3. Increase partnerships with other SBA service providers as well as involvement in innovations centers like the one at Bowie State University.
4. Track staff training, speeches, articles and social media highlights.
5. Enhance and expand the MWBC engagement with regional partners to help create a regional network of women's entrepreneurial support organizations

ROCKVILLE MARKET

Diagnosis:

The City of Rockville is a major funder, but there is not a clear articulation of the direct support of MWBC to Rockville small businesses.

Strategy:

Provide Support to Rockville – MWBC will intentionally work to provide support to Rockville businesses and track that support to be able to show impact.

Tactics:

1. Designate a MWBC business consultant to serve Rockville clients
2. Increase integration into REDI by working to be a funnel into their overall economic development programs
3. Be intentional in support for businesses in Rockville that are owned by persons of diverse and underrepresented communities including gender, race, and military service.

Metrics:

1. Increase the number of Rockville businesses served
2. Identify and track the number of businesses owned by people from historically diverse and underrepresented communities served
3. Strive to infuse at least \$500,000 in capital through MWBC client assistance within the City of Rockville.
4. Assist at least 175 businesses owned/operated by people from historically diverse and underrepresented communities in Montgomery County and at least 30 in the City of Rockville through the MWBC.

OPERATIONAL FUNDING

Diagnosis:

MWBC needs to work with the host organization to secure recurring funding sources to support its programming.

Strategy:

Cultivate Funding for Success – MWBC will look for additional funding sources to sustain its operations.

Tactics:

1. Obtain a second core grant from the SBA for the Bowie location
2. Work with counties MWBC serves to obtain funding to support operations in those counties
3. Look for private foundation and funding sources
4. Work with the AWBC and other WBC's to obtain higher limits of federal funding support
5. Show the impact and value of MWBC to MWBC funders and elected officials
6. Use additional recurring funds to hire more grant writing and management support

Metrics:

1. Obtaining additional federal support
2. Try to obtain additional support from Frederick, Howard and Anne Arundel counties
3. Participate on committees and in presentations by AWBC and SBA for additional federal funding

Benchmark Data Points:

- Total number of women-owned businesses in Maryland
- Total number of WBE/WOSB certified businesses in Maryland
- Percentage of local, state & federal contracts in women-owned businesses in Maryland
- Amount of corporate supplier contracts with women-owned businesses in Maryland
- Amount of SBA loans or private bank loans to women-owned businesses in Maryland