

**NORWALK ECONOMIC
DEVELOPMENT CORPORATION**

*Strategic Plan
2022-2024*



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BACKGROUND & CONTEXT

The Norwalk Economic Development Corporation (NEDC) was created in 2002 by a dedicated group of concerned private businesspeople and public officials and began operations in July 2003. As the organization has evolved with the economic and community landscape over almost twenty years, one thing has consistently remained the same, NEDC's mission:

To identify and capitalize on opportunities to continuously improve the Norwalk area's business base.

While NEDC's mission has remained unwavering, we have not been immune to the remarkable changes, opportunities, and threats that have emerged from the global COVID-19 pandemic. After playing a new role in supporting economic stabilization, growth, and diversification during the pandemic, helping to support business of all industries and sizes to pivot to meet new challenges, NEDC came out of the height of the pandemic needing to pivot itself. NEDC brought on its new Executive Director in 2021 just as our last strategic plan was expiring.

NEDC's Board of 19 Directors from 8 industries embarked upon a process to look from the outside in and develop a three-year plan that not only outlines clear action steps and accountability but lends itself to growth for the community as a whole and NEDC as an organization. Over the course of a quarter, the board completed surveys, reviewed research backed by the International Economic Development Council, analyzed community data from EMSI, and participated in a strategic retreat. The results of this process are found in the following pages.

This plan represents the why and the how behind a mission that has remained our clear focus for nearly 20 years.

GOALS, STRATEGIES, AND OBJECTIVES

After combining input from the local business community, an analysis of NEDC’s strengths and weaknesses, and an evaluation of opportunities and threats in the current climate, NEDC has prioritized the following Strategic Areas of Focus:



Workforce
Development



Partnerships



Business Retention
& Expansion



Small Business
Development



Organizational
Sustainability &
Marketing



New Business

We endeavor to succeed in those areas of focus by pursuing the following goals.

- Champion people and enable their contribution to the local economy
- Generate wealth for our community through Business Development
- Steward inspired investments for sustainability, longevity, and amplification

1. CHAMPION PEOPLE AND ENABLE THEIR CONTRIBUTION TO THE LOCAL ECONOMY

Addresses Strategic Area of Focus: Workforce Development

NEDC believes that building a deeper pool of qualified workers is key to fueling economic growth. Critical changes in our economic landscape have impacted our labor market including globalization, digitization and automation, shifting demographics, and generational trends. A patchwork of workforce-development efforts has struggled to respond to these issues and failed to adapt to the needs of employers and individual workers. As such, workforce development is a top priority for NEDC.

Our vision is that Norwalk is an ideal place to live and work. Business and community leaders have no hesitancy or fear of growth as our adaptive workforce can accommodate and grow alongside our businesses. Local businesses will have access to the talent they need.

Objective 1.1 Build talent retention and re-attraction pipeline

Objective 1.2 Coordinate efforts with Firelands Forward

| OBJECTIVE 1.1 BUILD TALENT RETENTION & RE-ATTRACTION PIPELINE | | | |
|---|---|---|--|
| Tactics | Partners | Metrics | Timeline |
| Facilitate Huron County BAC | NPESC, area schools, business | Meeting attendance, individual touchpoints | 2022 |
| Centralize and promote High School internship programs | Huron county JFS, area schools, business, Huron Co BAC | # Interns placed Hours worked Credential received Credit received # Participating companies Job placement conversion | 2022 -pilot 2023- growth in intern #s 2024- growth in participating biz #s |
| College internship pipelines | BGSU Firelands, alumni associations | | |
| Partner with Huron County Chamber to support relocation efforts | Huron County Chamber, Firelands Forward, Norwalk Area Visitors Bureau | # individuals served Population | 2022- planning 2023- development 2024- expand to digital |

| Objective 1.2 Coordinate efforts with Firelands Forward | | | |
|--|--------------------------|--|--------------------|
| Tactics | Partners | Metrics | Timeline |
| Serve as collaborative partner through advisory board & work group participation - Share intel | FF board | # Workforce surveys # Workforce specific business assistance points | ongoing |
| Implement Firelands region ERN | Norwalk Area United Fund | (see full ERN dashboard) | 2022- 3 businesses |
| Invite Firelands Forward to community table – fill gaps outside NEDC scope | Non-profit sector | Leveraged funds Social support metrics | ongoing |
| Leverage Firelands Forward staff | FF board | | |

2. GENERATE WEALTH FOR OUR COMMUNITY THROUGH BUSINESS DEVELOPMENT

Addresses Strategic Areas of Focus: Business Retention & Expansion, Small Business Development, and New Business

NEDC believes that the most important thing that we can do to support business development is to make sure we give outstanding customer service to existing business. Research shows that existing businesses create 60% to 80% of all new jobs. NEDC knows that our economy is organized around a unique mix of industry specializations and labor and housing market characteristics that shape our economic and social fortunes. NEDC will assume a local leadership position to effectively set goals, organize firms, and reach out to target populations in ways that result in new jobs for workers and skilled hires for employers.

NEDC will benchmark its efforts in wealth generation with traditional economic development measures—high-paying jobs, workforce development and strategic industry development – and take a more holistic approach to wealth generation which also includes, upward mobility and regional wealth - intellectual, individual, social, natural, built environment, political, financial, and cultural assets. These assets, when invested in, nurtured, and leveraged appropriately, can reflect the true level of a region’s economic (and social) well-being.

Objective 2.1 Actively implement an on-going BRE program focusing on the retention and expansion of local businesses

Objective 2.2 Deliver targeted, localized, and customized small business and entrepreneurship support through RISE

Objective 2.3 Conduct ongoing asset mapping for new business attraction

Objective 2.4 Dutifully pursue new business attraction that complements our community and economy’s strengths and improves our weaknesses

| Objective 2.1 Actively implement an on-going BRE program focusing on the retention and expansion of local businesses | | | |
|---|------------------------------|---|-----------------|
| Tactics | Partners | Metrics | Timeline |
| Facilitate Firelands Manufacturing Alliance | Business, LCMSP | # Participants | Ongoing |
| Proactive calling schedule | Board | # Visits Conversion to projects | Ongoing |
| TeamNEO & JobsOhio “fam” visits | TeamNEO, JobsOhio | # Visits Leveraged funding | Ongoing |
| Continuously refine toolbox of offerings through ongoing education | Ohio DOD, US EDA, IEDC, OEDA | # Points of business assistance Types of assistance Leveraged funding | Ongoing |

Objective 2.2 Deliver targeted, localized, and customized small business and entrepreneurship support through RISE

| Tactics | Partners | Metrics | Timeline |
|-------------------------------------|--|--|--|
| 1-on-1 advising/milestone mentoring | GLIDE | # Appointments New/returning clients Jobs retained & created # New biz startups | ongoing |
| Technical assistance workshops | Local service providers | # Events # Attendees # Follow along connections | Per quarter |
| Networking events | | # Events # Attendees | Per quarter |
| Minority business development | | % clientele | 2022-collateral in Spanish & asset map 2023 – events in Spanish |
| Access to capital | City, County, banks, CDFI, investors | Applications Funding Awards | 2023- new fund |
| Youth programs | Young entrepreneur institute, area schools | # Student participants \$ awarded to youth projects | 2022- Norwalk pilot 2023- include funding opportunities |

Objective 2.3 Conduct ongoing asset mapping for new business attraction

| Tactics | Partners | Metrics | Timeline |
|---|---|-------------------------------|--|
| City-wide utility & land use plan | Ohio Edison, Columbia Gas, City, Engineer | Actionable outcomes from plan | 2022- funding & partners 2022- completion |
| Explore strategic partnerships with surrounding communities | Milan Township, Bronson Township | | 2022- introductions & planning |
| Participate in housing conversation | City, County, Firelands Forward | | |
| Supply chain & multi location mapping | Current biz | | 2023 |

Objective 2.4 Dutifully pursue new business attraction that complements our community and economy's strengths and improves our weaknesses

| Tactics | Partners | Metrics | Timeline |
|---|--------------------------------------|----------------------------------|----------|
| Maintain & improve site & building database | Realtor community | Views Site search conversions | ongoing |
| Spec building development | NCDC, private investors | | 2022 |
| South Benedict revitalization project | Fisher Titus, City, County, Engineer | Leveraged funding | 2022 |
| Launch community development sectors initiative | | # partners \$ invested | 2022 |

3. STEWARD INSPIRED INVESTMENTS FOR SUSTAINABILITY, LONGEVITY, AND AMPLIFICATION

Addresses Strategic Areas of Focus: Partnerships and Organizational Sustainability & Marketing

NEDC believes that enduring, positive community growth is not accomplished alone. We know that alignment with partners not only enhances the coordination of economic development efforts, it increases capacity and improves credibility.

Our vision is to drive the previously outlined goals and objectives by engaging in effective, open communication; building lasting partnerships and acknowledging the contributions of partners; and upholding high standards of integrity, trust, and honesty.

To ensure lasting contributions to our community’s growth, NEDC aims to be efficient with funding and resources. We will prioritize a diversified funding stream, use our staff wisely and focus resources where they will have the most impact.

Objective 3.1 Lead alignment efforts with City of Norwalk and private sector

Objective 3.2 Define roles & relationships between all local leading economic development agencies – Huron County Chamber of Commerce & Huron County Development Council

Objective 3.3 Develop educated and engaged Board of Directors

Objective 3.4 Publish and distribute modern, relevant materials that highlight NEDC and NEDC’s role and drive progress of strategic goals

| Objective 3.1 Lead alignment efforts with City of Norwalk and private sector | | | |
|--|--------------|-------------------------|---|
| Tactics | Partners | Metrics | Timeline |
| Regular, data-based reporting | City Admin | Frequency of touchpoint | ongoing |
| Involvement on City Committees | | | |
| MOU - Detailed agreement for funding expectations | | | 2022 – sign 2023- update & renew 2024- update & renew |
| Confirmation of Council representation on board | City Council | | yearly |

Objective 3.2 Define roles & relationships between all local leading economic development agencies – Huron County Chamber of Commerce & Huron County Development Council

| Tactics | Partners | Metrics | Timeline |
|---|-----------------------------|-------------------|---|
| Coordinate & promote community-level goal setting | City, County, Chamber, HCDC | | 2022- initiate conversation 2023- Develop Plan |
| Collaboration on events | Chamber, HCDC | # events attended | Ongoing |
| Participate through membership & committee work | Chamber | | Ongoing |
| Explore formal relationship definition with HCDC | HCDC board, NEDC board | | 2022- short term agreement 2023- revisit |

Objective 3.3 Develop educated and engaged Board of Directors

| Tactics | Partners | Metrics | Timeline |
|--|---------------------------------|---------|-------------|
| Board report to reflect strategic plan | | | |
| Committee development | Non-board member investors | | |
| Educational series/informative presentations at board meetings | TeamNEO, OEDA, past clients, FF | | Per quarter |

Objective 3.4 Publish and distribute modern, relevant materials that highlight NEDC and NEDC's role and drive progress of strategic goals

| Tactics | Partners | Metrics | Timeline |
|---------------------|------------------------------|---|----------|
| Who we are 1-page | | Distribution | 2022 |
| Media relations | Reflector, Norwalk Ohio News | Distribution | |
| Facebook | | Page Reach Page Visits New Page Likes | |
| LinkedIn | | Post Reach New Page Likes | |
| www.norwalknedc.com | | # Visitors | |
| Email marketing | Constant Contact | Open rate Click rate List size | |

CONCLUSION

This plan will serve as NEDC's daily guidepost for the next three years. As we look to prioritize development efforts with limited resources, the first question we will ask before working on a project will be which strategic area of focus does this align with:



Workforce Development



Partnerships



Business Retention & Expansion



Small Business Development



Organizational Sustainability & Marketing



New Business

While our tactics and tasks may change, we are confident that our 3 goals and 10 objectives will move this organization into its third decade positioned as a community leader and having improved the Norwalk area's business base

APPENDIX

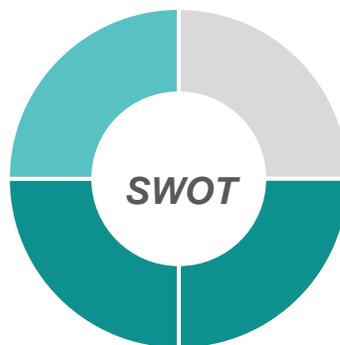
Results from 2021 Survey of Board of Directors

STRENGTHS

- Board of Directors
- Reputation & community support
- The Development Center
- Staff
- Small Business Support
- Organizational Sustainability
- SiteOhio Authenticated Site
- NCDC

OPPORTUNITIES

- Site & Infrastructure Development
- City Partnership
- Engagement of new, committed board members
- Generational workforce opportunity
- Work From Home adaptation/opportunities
- Regional Collaboration (including Huron County)
- Better communication of Small Business Support options
- Execution on NEDC Mission
- Pursuit of funding for businesses & community, capture our share
- Build relationships w our “fresh start”
- Promotion of Norwalk
- Relocation/soft landings/welcoming/talent attraction



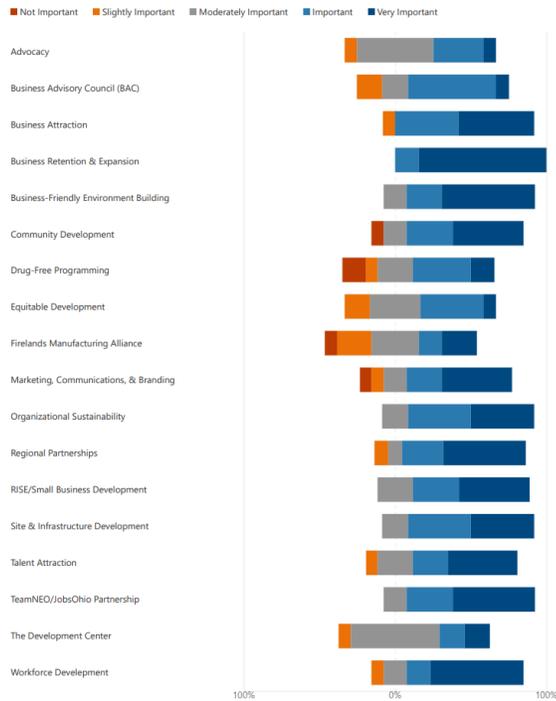
WEAKNESSES

- Clarity of role/ Identity
- What does NEDC do? What's the “ROI”
- Messaging & Branding
- Perceived independence/ too competitive
- Regional relationships (including County)
- Business Retention & Expansion (proactive outreach)
- Partner engagement in & communication of programs & services
- Aligning what City & Business Community want to see from NEDC
- Long term & short term planning (accountability)

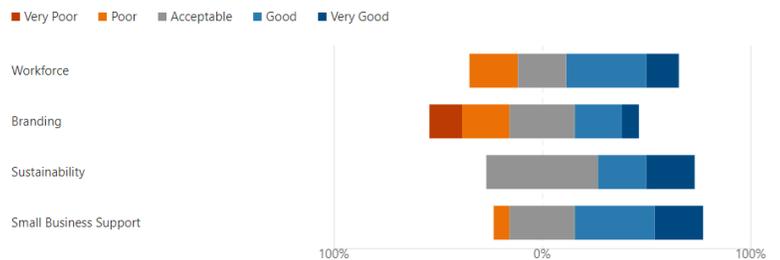
THREATS

- Declining Population
- Generational workforce challenge
- Immediate threats of unfilled jobs/availability of employees
- Government intervention w/ business
- Community perception of economic development
- Funding/business model
- Supply chain uncertainty
- Housing

Rate the importance of each of the following activities.



Rate NEDC's performance on current strategic priorities.



EMSI Economy Overview for 44857

Economy Overview

23,215
Population (2020)
Population decreased by 170 over the last 5 years but is projected to grow by 14 over the next 5 years.

9,604
Total Regional Employment
Jobs grew by 310 over the last 5 years and are projected to grow by 473 over the next 5 years.

\$55.7K
Avg. Earnings Per Job (2020)
Regional average earnings per job are **\$18.5K** below the national average earnings of \$74.2K per job.

Population Characteristics



Job Trends

From 2015 to 2020, jobs increased by 3.3% in Norwalk, OH (in Huron county) (ZIP 44857) from 9,294 to 9,604. This change outpaced the national growth rate of 0.0% by 3.3%.



Population Trends

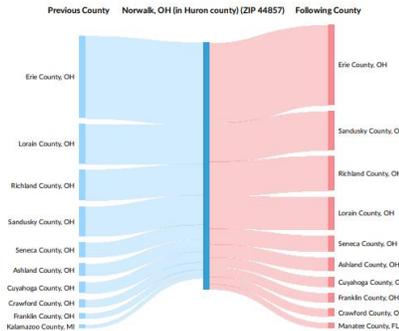
As of 2020 the region's population declined by 0.7% since 2015, falling by 170. Population is expected to increase by 0.1% between 2020 and 2025, adding 14.



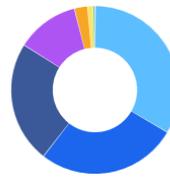
Inbound and Outbound Migration

The table below analyzes past and current residents of Norwalk, OH (in Huron county) (ZIP 44857). The left column shows residents of other counties migrating to Norwalk, OH (in Huron county) (ZIP 44857). The right column shows residents migrating from Norwalk, OH (in Huron county) (ZIP 44857) to other counties.

As of 2019, 492 people have migrated from Erie County, OH to Norwalk, OH (in Huron county) (ZIP 44857). In the same year, 482 people left Norwalk, OH (in Huron county) (ZIP 44857) migrating to Erie County, OH. The total Net Migration for Norwalk, OH (in Huron county) (ZIP 44857) in 2018 was -172.



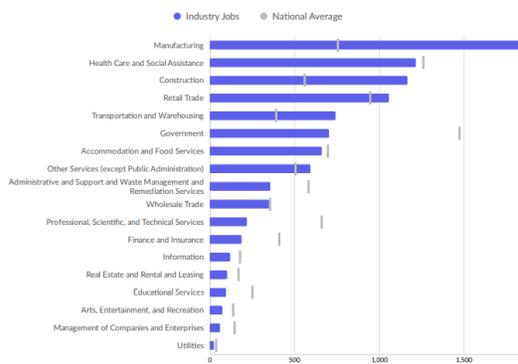
Business Size



| | Percentage | Business Count |
|----------------------|------------|----------------|
| 1 to 4 employees | 33.3% | 290 |
| 5 to 9 employees | 27.1% | 236 |
| 10 to 19 employees | 23.4% | 204 |
| 20 to 49 employees | 12.1% | 105 |
| 50 to 99 employees | 2.5% | 22 |
| 100 to 249 employees | 1.0% | 9 |
| 250 to 499 employees | 0.3% | 3 |
| 500+ employees | 0.1% | 1 |

*Business Data by DatabaseUSA.com is third-party data provided by Emsi to its customers as a convenience, and Emsi does not endorse or warrant its accuracy or consistency with other published Emsi data. In most cases, the Business Count will not match total companies with profiles on the summary tab.

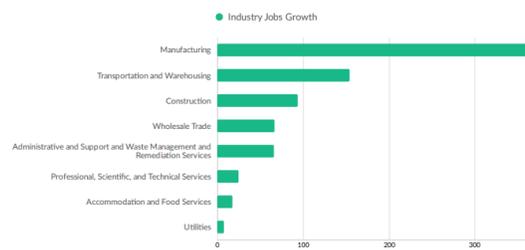
Largest Industries



Top Industry Location Quotient



Top Growing Industries



Additional Sources Referenced

[Mckinsey & Co](#)

[Ohio State University Extension](#)

[The Brookings Institution](#)

[The University of Utah Policy Institute](#)

[IEDC's EDRP High Performing EDOs](#)