“TRANSITION”
2020-2022 STRATEGIC PLAN
TODAY IS THE CULMINATION OF A ONE-YEAR PLANNING PROCESS
STAKEHOLDER INPUT

20
Interviews with individuals/small groups

16
Regional roundtable discussions

40
Board members & regional stakeholder participants in online survey

100+
Total number of individuals who provided input for this plan
WHAT WORD OR PHRASE BEST DESCRIBES THE RIGHT PLACE TODAY?

Source: Regional Perception Survey
VISION

The Greater Grand Rapids Region will be the most resilient, productive, and equitable regional economy in the nation.

MISSION

To drive sustainable economic growth and shared prosperity for all in the Greater Grand Rapids Region.
GUIDING PRINCIPLES

EXCELLENCE
Provide the highest level of service and success to the communities, people, and businesses of the Greater Grand Rapids Region

INTEGRITY
Uphold the highest values and ethical standards

COLLABORATION
Deliver open, clear, and cooperative leadership, with a priority on the long-term prosperity of the region

INCLUSIVITY
Enhance the economic vitality of all areas and populations in the Greater Grand Rapids Region

FORWARD THINKING
Position the organization and the region for future success by striving to anticipate future trends and conditions
THE

CHALLENGE
TRANSITION IS HAPPENING

● **ECONOMIC.** Every industry, business model, and supply chain is being disrupted by technology. Moreover, the pace of disruption is occurring ever more rapidly.

● **GLOBAL.** International trade and commerce relationships are being pressured and reshaped, threatening the interruption of export markets, supply networks, and foreign direct investment.
TRANSITION IS HAPPENING

- LOCAL BUSINESS OWNERSHIP. The Greater Grand Rapids Region’s economy was built by family businesses. Many of these family-owned companies are at risk of being acquired by external ownership groups, which would result in the loss of local business decision-making authority and reduced community engagement.

- FIELD OF ECONOMIC DEVELOPMENT. Nationally, economic development organizations are evolving beyond focusing on purely traditional business retention, expansion, and recruitment activities to also addressing placemaking, talent, community redevelopment, and economic inclusion.
THE RESPONSE
STRATEGY STATEMENTS

● BUSINESS RETENTION, EXPANSION, AND ATTRACTION. Strengthen our position as the leading resource for growing companies in the Greater Grand Rapids Region.

● ECONOMIC INCLUSION. Increase our focus on inclusive growth initiatives to provide economic opportunities for all in the Greater Grand Rapids Region.
STRATEGY STATEMENTS

● REGIONALISM. Drive economic growth throughout the Greater Grand Rapids Region with strategic partnerships and collaboration.

● TALENT GROWTH & ATTRACTION. Engage in regional talent development, retention, and attraction efforts to address the Greater Grand Rapids Region’s most challenging economic growth issue.
STRATEGY STATEMENTS

● **STRATEGIC FOUNDATIONS.** Ensure long-term economic growth by supporting the region’s foundational economic assets, such as infrastructure and quality of life.

● **THOUGHT LEADERSHIP.** Provide comprehensive strategies for economic prosperity in the region by engaging business and community leaders.

● **BUSINESS INTELLIGENCE.** Educate and inform the region on strategic emerging and long-term business trends impacting the Greater Grand Rapids Region’s economy.
KEY REGIONAL SECTORS
- Transportation equipment
- Machinery
- Fabricated metal products
- Furniture
- Plastics

INDUSTRY TRENDS
- Manufacturers are increasing their adoption of disruptive technologies
- Industrial manufacturers are rapidly moving into digital services
- Electrification is transforming the automotive parts industry
- Regional manufacturing employment is projected to be flat over next three years
KEY REGIONAL SECTORS

- Custom computer programming services
- Computer systems design services
- Data processing and hosting
- Software publishers

INDUSTRY TRENDS

- IT is no longer just a supporting service for business, it directly drives strategic business objectives
- Arrival of 5G networks and expansion of IoT will transform the way work is done
- More devices, connectivity, and data mean more data centers
KEY REGIONAL SECTORS
- Surgical & Medical Instrument Manufacturing
- Pharmaceutical Preparation Manufacturing
- Hospitals & Physician Offices
- R&D in Physical, Engineering, & Life Sciences
- Surgical Appliance and Supplies Manufacturing

INDUSTRY TRENDS
- The MedTech sector is transitioning to contract manufacturing organizations (CMOs)
- Targeting MedTech CMOs represents good opportunity for attracting new investment
- Startups lead trends in digital health, biotech, and medical devices
KEY REGIONAL SECTORS

- Crop and animal production
- Agribusiness (transportation, handling, some processing)
- Food processing (downstream manufacturing)

INDUSTRY TRENDS

- The sector financially outperforms other industrial sectors and is positioned for accelerated growth
- Growers are investing in processing equipment and machinery in search of downstream market opportunities
- FP&H companies are meeting changing consumer demands through adopting automation and smart systems
SUCCESS MEASURES (3-YEAR TARGETS)

5,050 new/retained jobs

$184 MILLION New/Retained Payroll

$26.35/HOUR average wages

2,900 Job Seeker/Talent Assists

$548 MILLION in new capital investment
THANK YOU