

Producing a High Quality Regional Economic Development Plan

Your involvement in SET offers your regional SET team an excellent opportunity to build stronger relationships across a wide variety of people, institutions and organizations. These connections will be critical as you focus your time and effort -- through the series of SET modules -- to create a sound economic development blueprint for your region.

While many factors will shape your region's success in this important undertaking, the most critical benchmark that your region will reach during your first year is the establishment of a high quality regional economic development plan. The essential components of a high quality plan, outlined below, provide valuable guidance to the development of a plan that will serve as a solid foundation on which to build your region's economic future.

The Essential Components

I. Evidence-based

- ***Asset & Challenges:*** The plan is based upon a strong understanding of the region's current and/or emerging assets and challenges, as well as the demographic and economic features of the region. (Modules Two, Five, Six, and Seven)
- ***Comparative Advantage:*** The plan's major strategies are intended to build on the region's comparative economic advantages, especially its key current and/or emerging economic clusters. (Modules Five, Six, and Eight)

II. Practical

- ***Focused:*** - The plan focuses upon a small number of goals. The collective set of goals appears to be well suited to the regional team's capacity (in terms of available resources, including but not limited to person-power, regional assets, and funds). (A good rule of thumb is a maximum of five goals for a group with substantial resources available for plan implementation.)
- ***Logical:*** The plan is logical. Specifically, the plan's major strategies, taken together, are designed to achieve clearly stated regional goals. (Module Eight)
- ***Targets:*** The plan specifies measurable targets that must be met along the road to goal achievement. (Module Nine)
- ***Time Periods:*** The plan includes short-term (typically less than 1 year), medium-term (2-4 years), and long-term (5 years or longer) goals, which build together toward lasting economic improvements. (Module Eight)
- ***Initial Tasks:*** The plan specifies clear tasks to be completed and delineates the person(s) or groups responsible for completing these actions, at least for the short-term timeframe of the plan (the first 6-12 months). The Plan of Work template that your team completes as part of Module Eight can help you develop this component. (Module Eight)
- ***Responsibility:*** The plan specifies clearly which person or entity (such as a committee or a specific regional body) is responsible for assuring that the implementation of the plan continues beyond the initial 6-12-months short-term time period. (Module Four and Eight)

III. Broadly Supported

- **Broad Participation:** The plan is designed with input from actively engaged individuals (devoting 20 hours or more to SET planning) from a broad range of organizations and backgrounds. Substantial diversity of participation can be demonstrated across geography (participation from all the region's counties), across a broad array of sectors (such as business, education, government, economic development, non-profits), and across major demographic groups. (Module Three)
- **Public Input:** Input on the plan is collected from the general public, including a range of other people and institutions not directly engaged in SET planning. Such input, collected through SET-sponsored meetings, focus/roundtable group meetings, on-line idea collection, or other appropriate venues, is used to revise and fine tune the plan based upon the feedback received from the general public. (Module Three)
- **Buy-In:** The plan has buy-in from key decision-makers in the region, as demonstrated by (1) their direct participation in the planning process, (2) the involvement on the SET team of designated representatives with the authority or approval to act on behalf of the decision-makers, or (3) a clearly expressed commitment by the decision-makers to support the regional plan and its implementation strategies. (Module Three)
- **Persuasive:** The plan is written and presented in a format that conveys information to interested citizens in a straightforward, non-technical manner. The plan helps persuade interested citizens who have not been actively engaged in the development of the plan of the value of pursuing a regional approach to economic development.

IV. Focused on Regional Economic Development

- **Economic Development Focus:** The plan is clearly focused on improving the economy. The plan makes clear how each of its strategies is intended to help produce, either directly or indirectly, improvements in the regional economy. The plan should not focus strictly on quality-of-life strategies. Rather, it must embrace strategies that are specifically designed to bring about direct improvements in the regional economy. (Module Five and Six)
- **Regional Development Focus:** The plan is clearly focused on regional economic benefits (as opposed to benefits for a specific town or county). However, the region might, for example, propose a strategy to upgrade five smaller historic Main Streets (perhaps one in each of a region's five counties) under a plan goal on enhancing a tourism cluster in the region. In this case, the strategy would clearly be regional in scope. (Modules Five, Six, and Eight)

V. Aligned with Regional Vision and Goals

- **Consistent & Connected:** The plan is consistent with the region's vision statement. Goals, strategies, and action steps are consistent with each other, and will help the region take positive steps toward the achievement of its regional vision. Logical ties can be seen that connect the actions to the goals, and goals to the vision, creating a well-connected package.