



# Regional Strategies for Economic Development



**MarksNelson**<sup>LLC</sup>  
MOVE FORWARD  Certified Public Accountants  
and Business Advisors

• Year Established: 1968

• Number of Employees: 174

• Location Strategies  
Practice:

☐ Community  
Consulting

☐ Corporate Site  
Selection

☐ Strategic Planning

MarksNelson is dedicated to helping our clients, the firm, our professionals and the community to *Move Forward*.

**9<sup>th</sup>**

Largest firm  
in Kansas City

**13<sup>th</sup>**

Largest firm  
in the Midwest

**161<sup>st</sup>**

Largest firm  
in the country

**#1**

Largest locally owned firm in Kansas City

**26**

Partners

**174**

Full-time  
professionals

**17<sup>th</sup>**

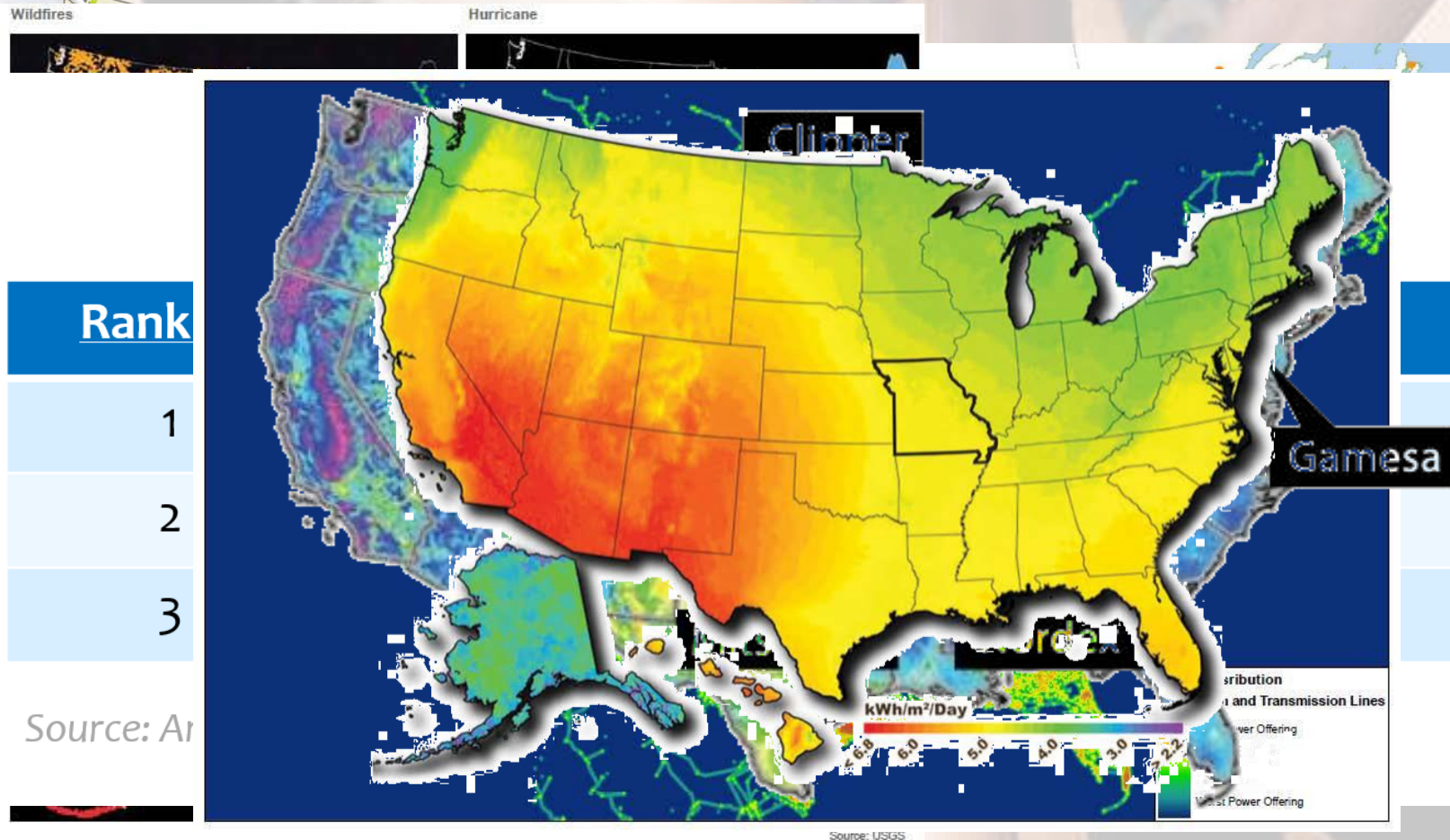
Fastest-growing  
firm in the country  
2017

A high-angle photograph showing the arms and hands of several people reaching upwards to form a human pyramid on a light-colored wooden floor. The image is split horizontally by a black band containing text. The top half shows darker-skinned individuals, with one person wearing a black sports watch. The bottom half shows lighter-skinned individuals, with one person wearing a metal link bracelet and another wearing multiple colorful beaded bracelets. The overall scene conveys a sense of teamwork and unity.

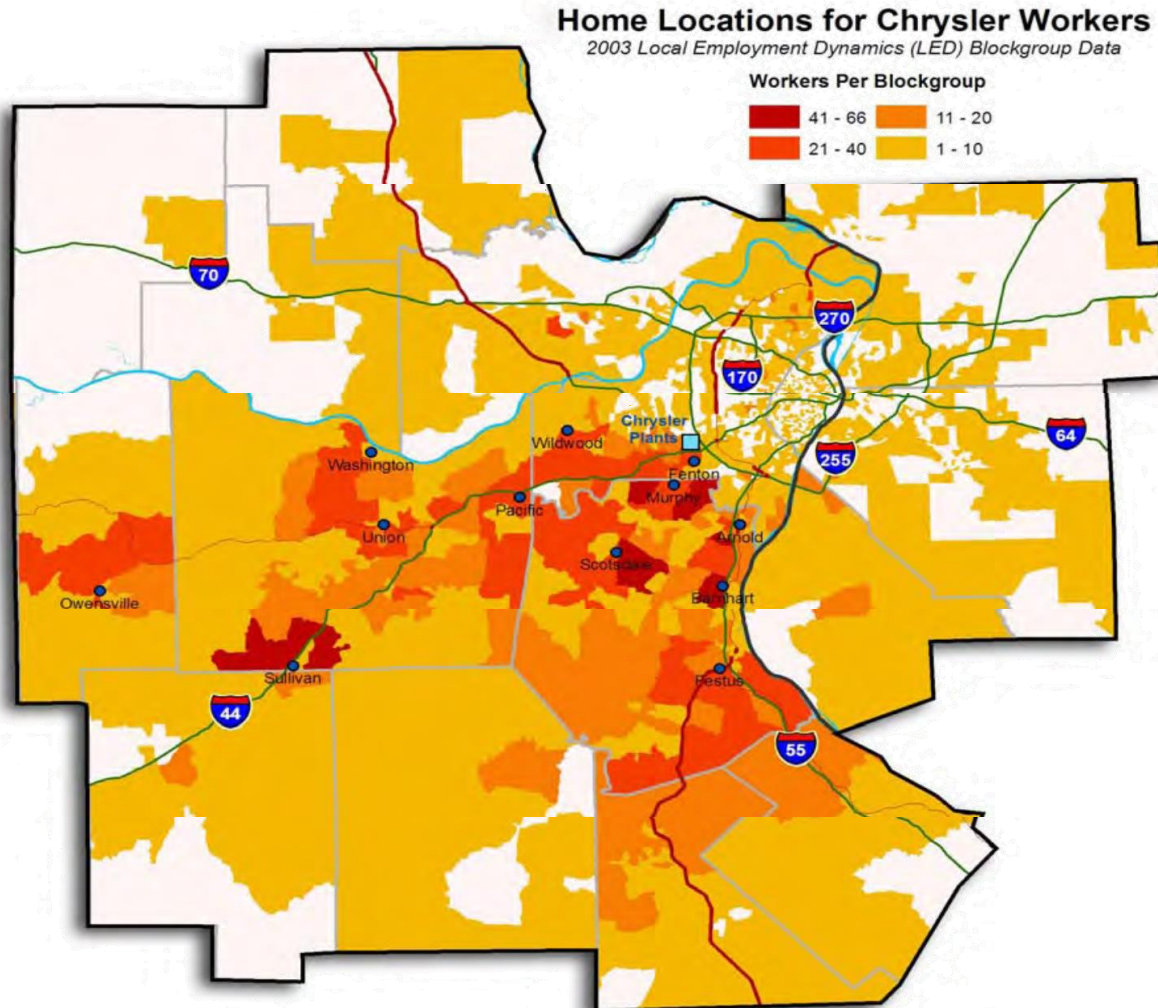
Why Work Together as a Region?



# Reason #1: Businesses View You as a Region



# Reason #2: Successes & Failures Are Shared Regionally





# Reason #3: Competition for Businesses is Intense



# Why Work Together as a Region?

- ✓ Businesses view you as REGIONS
- ✓ Success/failure is shared as REGIONS
- ✓ Pooling resources as REGIONS is necessary in the face of intense competition

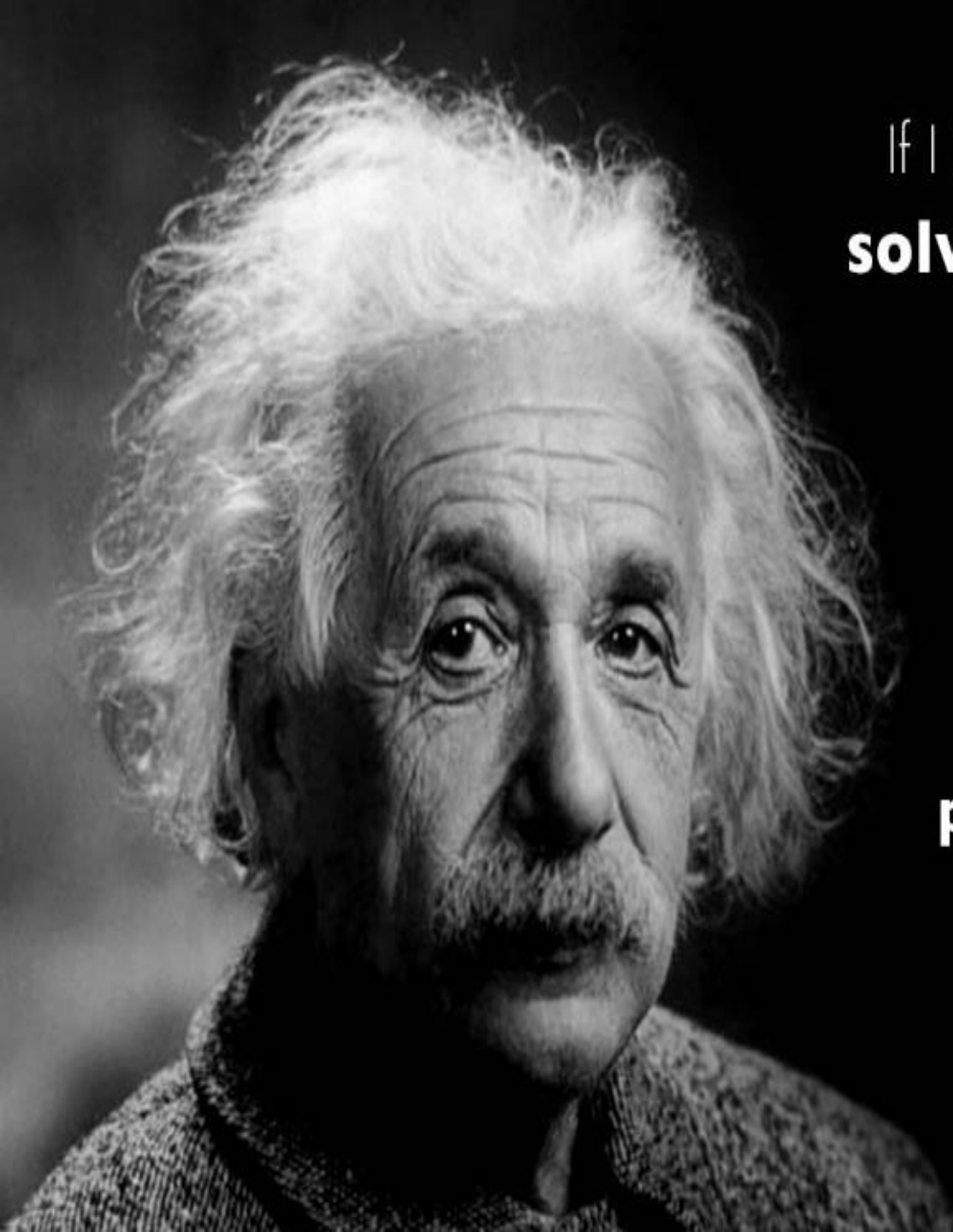
*(Just to name a few!)*

Economic development efforts should be REGIONAL

A top-down view of several people's hands and forearms stacked together in a circle on a light-colored wooden floor. The hands are of various skin tones, and some are wearing watches or bracelets. The image is split horizontally by a dark band containing the title text.

# Merits of Strategic Planning





If I had an hour to  
**solve a problem** and my  
**life depended** on it,

I would use the  
first 55 minutes  
determining the  
**proper questions to ask.**

*Albert Einstein*

# What is a Regional Strategic Plan?

Summary Background

SWOT

Vision


Strategic Direction  
& Action Plan

Goals

Measurable Objectives

Specific Initiatives

Evaluation Metrics

A photograph of rowers in a boat, showing their legs and hands on the oars, which are partially visible on the left side of the slide.

# What is a Regional Strategic Plan?

A tool for...

- ✓ *Clarifying direction*
- ✓ *Tackling BIG goals by aligning many smaller efforts*
- ✓ *Making resource allocation decisions*

It is...

- ✓ *Continually evolving*
- ✓ *Action-inducing*
- ✓ *Broadly accessible*



# A Tool for Clarifying Direction

First things first!

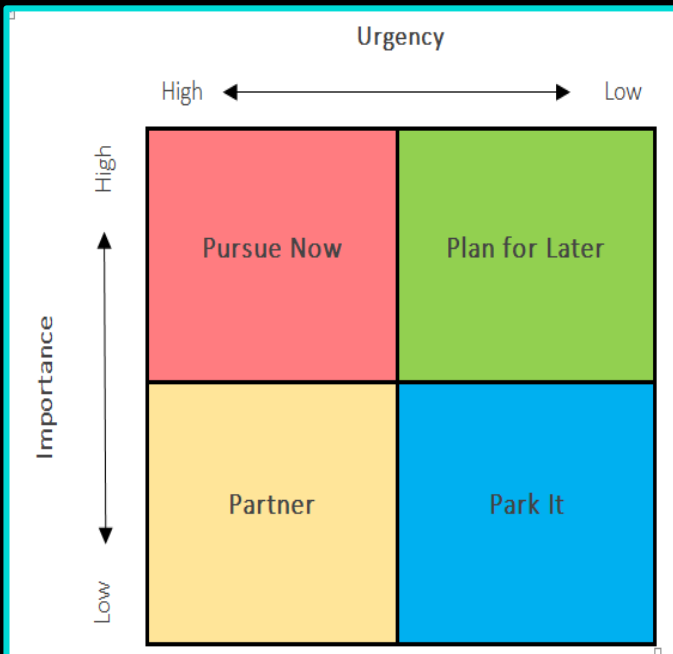
Example:  
The Confused Company  
(*"To Grow or Not to Grow?"*)

Example:  
The Unintentional Competition  
(*City vs. Economic Development*)



# A Tool for Identifying Priority Issues

	STRENGTHS	WEAKNESSES
OPPORTUNITIES	<u>Pursue</u> Strengths align with opportunity	Address weaknesses if possible to open opportunity
THREATS	Identify options to utilize strengths to minimize threats	<u>Vulnerability</u> Establish a defensive strategy



*Example: County w/o Real Estate*

*Example: City w/o Labor Force*

*Identifying threats WEAKENS them*

*Identifying opportunities STRENGTHENS them*



# A Tool for Tackling BIG Goals with Smaller Efforts

Example:

*Where did this housing forum  
come from?*

Example:

*A high school assembly, really?*





# A Tool for Making Resource Allocation Decisions

Strategic Direction  
& Action Plan



Vision

Goals

Measurable Objectives

Specific Initiatives

Evaluation Metrics



## What it is NOT

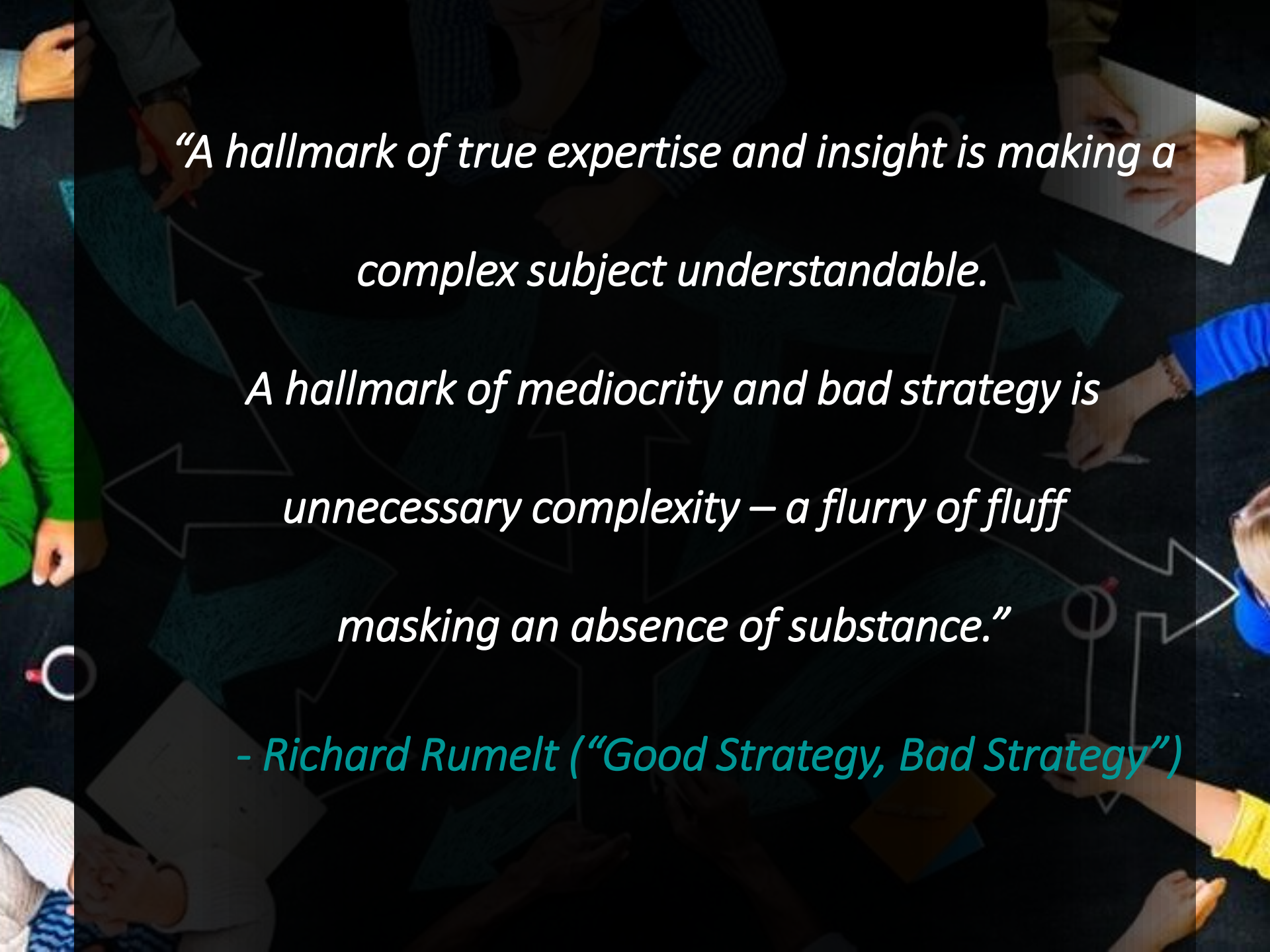
A lengthy book collecting dust on a shelf

A collection of isolated components

A once every five years process

A report prepared by “someone else”

Well crafted but overly complex language void of real meaning



*“A hallmark of true expertise and insight is making a complex subject understandable.*

*A hallmark of mediocrity and bad strategy is unnecessary complexity – a flurry of fluff masking an absence of substance.”*

*- Richard Rumelt (“Good Strategy, Bad Strategy”)*



A photograph of a chessboard with a dark king piece in the foreground. The board is black and white checkered. Other pieces, including a white king and a dark knight, are visible in the background. A semi-transparent black banner is overlaid across the middle of the image.

# Effective Strategies

# Key Industry Targeting & Clusters

- Requires awareness of existing industry strengths
- Ability to prioritize use of scarce resources
- Kansas City a great example





# Workforce Training Partnerships

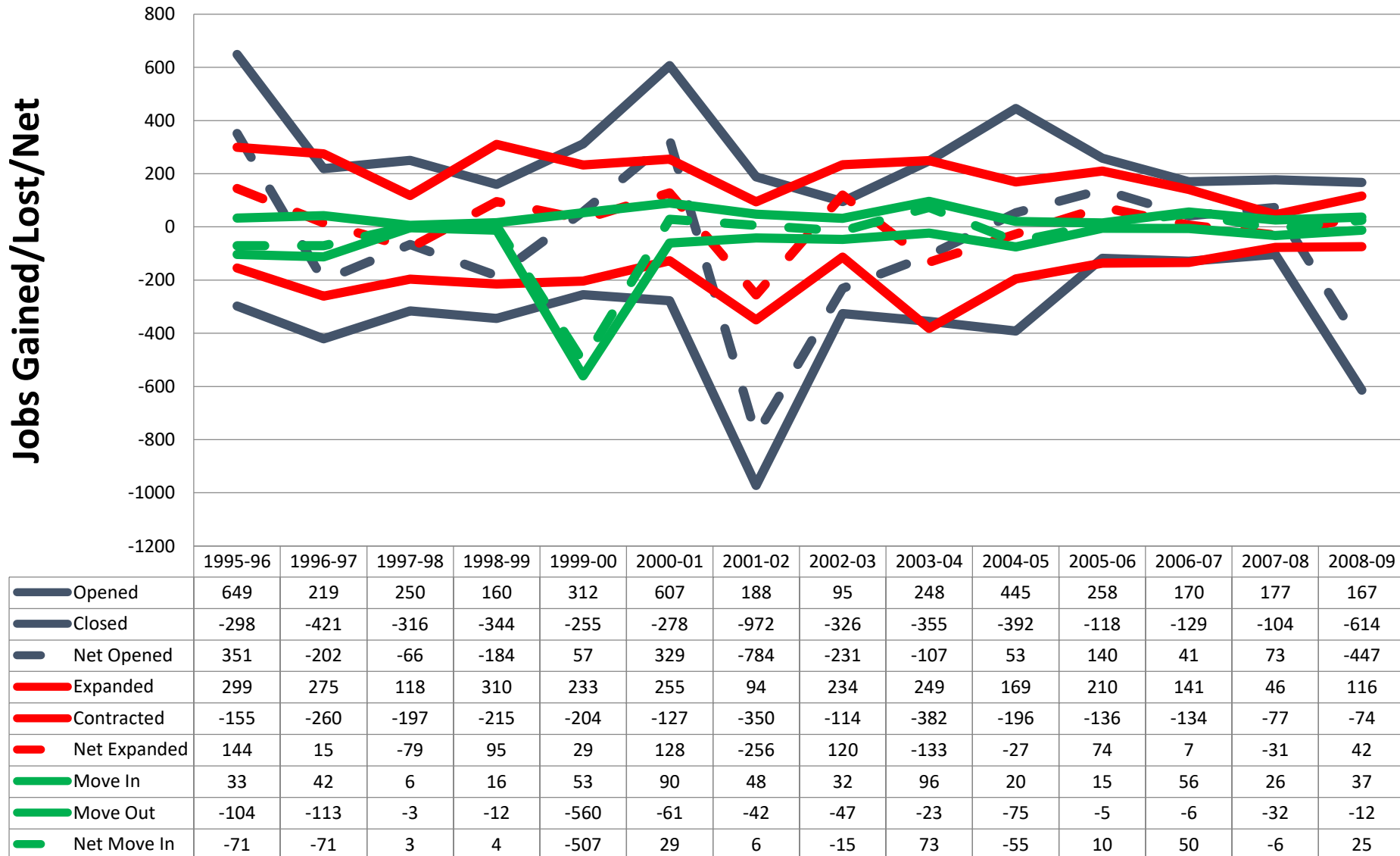
- Example:  
Rural workforce training with no budget



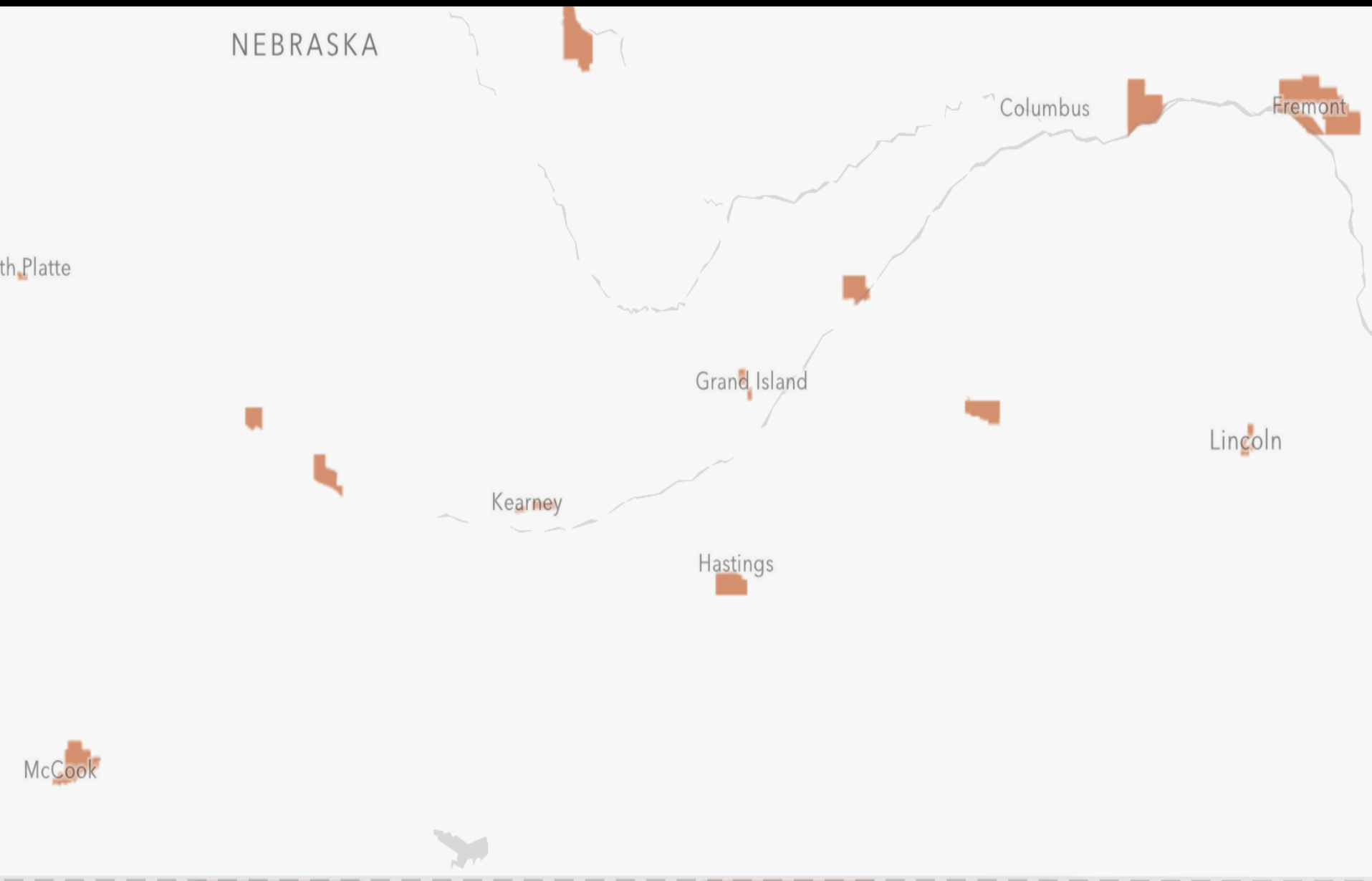


# Focus on Entrepreneurship

**Confidential County Jobs by Type of Establishment**



# Opportunity Zones



# Public-Private Collaboration





# Public-Private Collaboration

*"I have way too much invested,  
both personally and professionally, in this  
community to be complacent about its future.*

*We've all seen what can happen to  
communities that rely on organic growth  
and hope for positive trendlines.*

*I, for one, have too much to lose."*

*Local Business Owner &  
Founding Member of a  
Local Economic Development Effort*

The background features a dark grey vertical band. On either side of this band are several white rectangular papers of varying sizes, some overlapping. Two blue pushpins are visible, one on each side of the central band, securing the papers. Large, faint blue icons are also present: a telephone handset on the left, a mobile phone on the right, and a large '@' symbol in the center, behind the text.

# Josh Beck

*Partner, Location Strategies  
MarksNelson, LLC*

*816-743-7700*

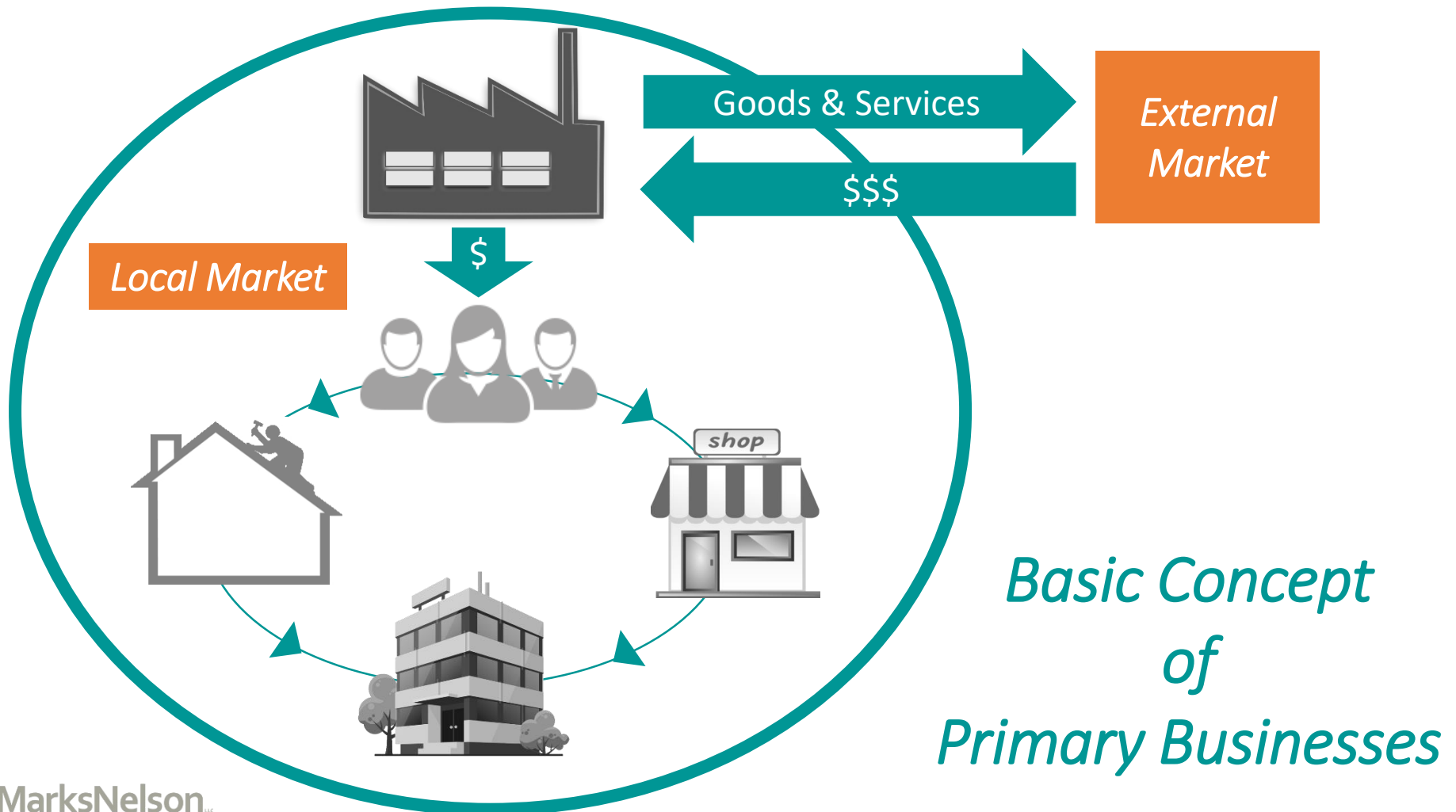
*jbeck@mnlocationstrategies.com*

*www.marksnelsoncpa.com*





# What is Economic Development?



Information/  
Focus

Needs Assessment / Planning

**MarksNelson**  
more forward Certified Public Accountants  
and Business Advisors

“Product”  
Development

Public Policy

Real Estate  
Development

Infrastructure  
Enhancement

Workforce  
Development

Outreach

Marketing

Lead  
Generation

Employer  
Interviews

Programming

Execution

Project Management

Project  
Management

Project  
Management

Jobs

New Business  
Attraction

Existing  
Business  
Development

Business  
Creation