



Managing Economic Development Organizations

Presented by:
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President





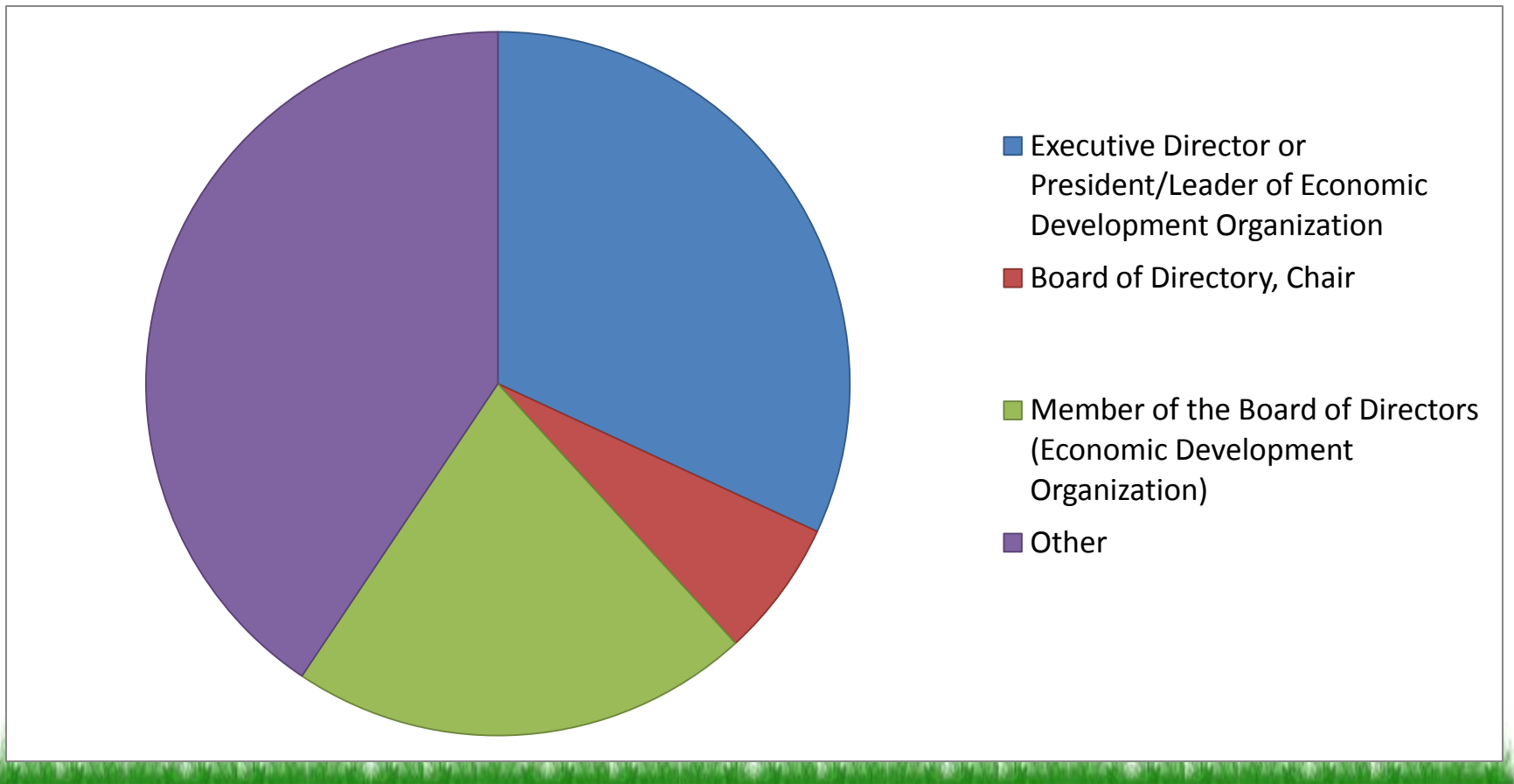
Agenda

- Quick Review of Survey Results
- Discover Balance
- Importance / Board Accountability
- Areas to “make known”
- What to do... How to do... for “Making Known”



Survey

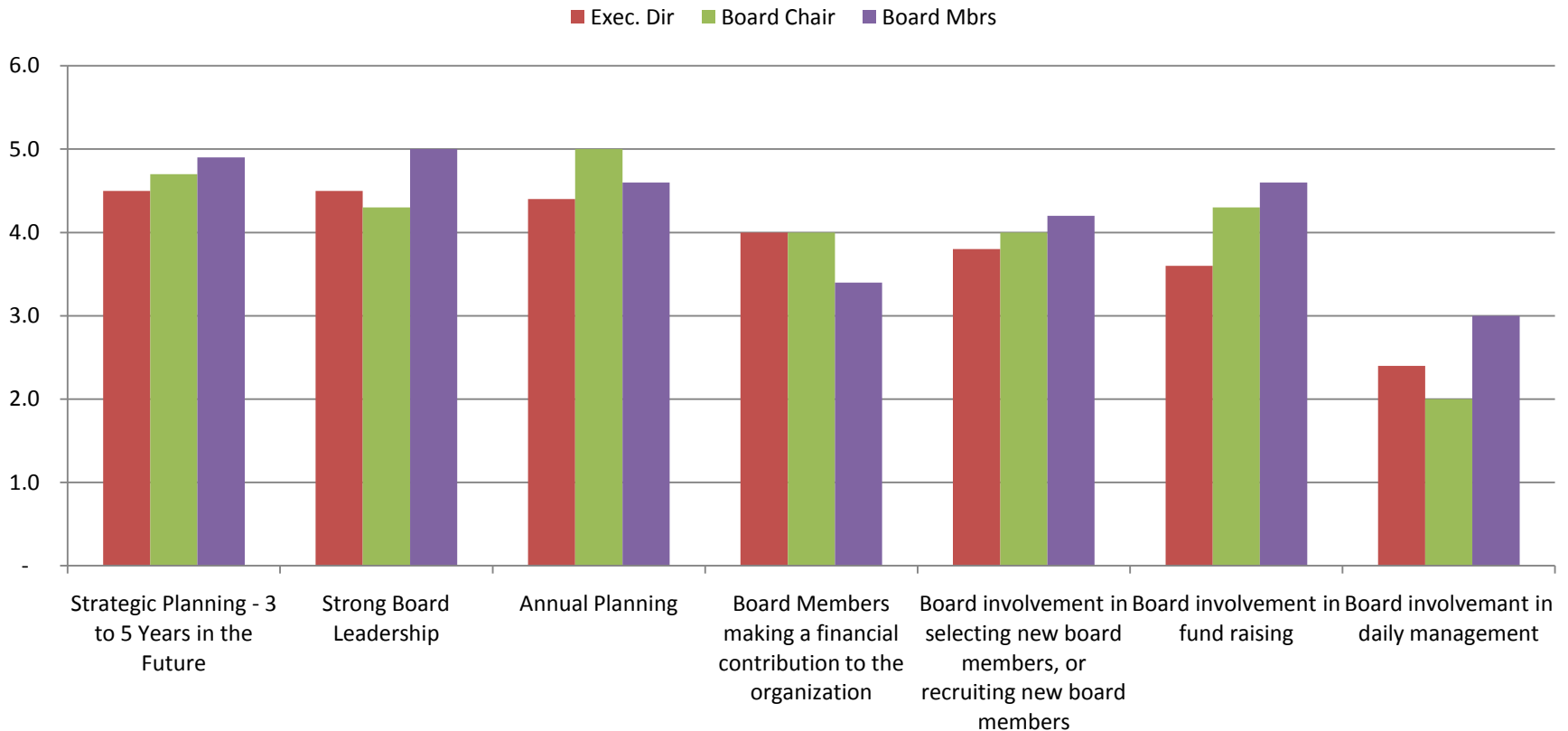
What is your role with your Economic Development organization?





Survey

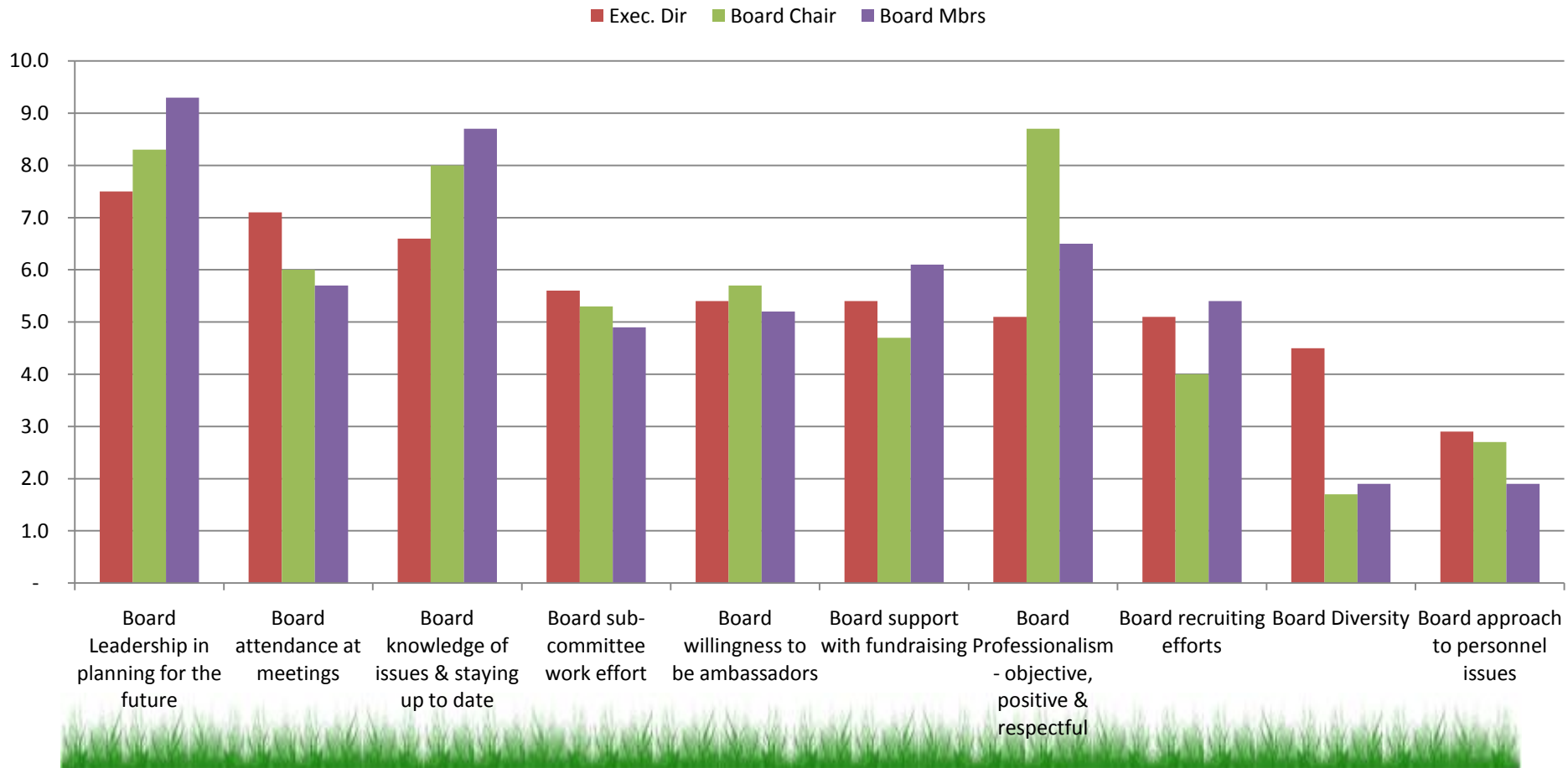
How important are each of the following attributes for your organization?





Survey

Prioritize the following areas based on most important to least important dealing with your Economic Development Board.

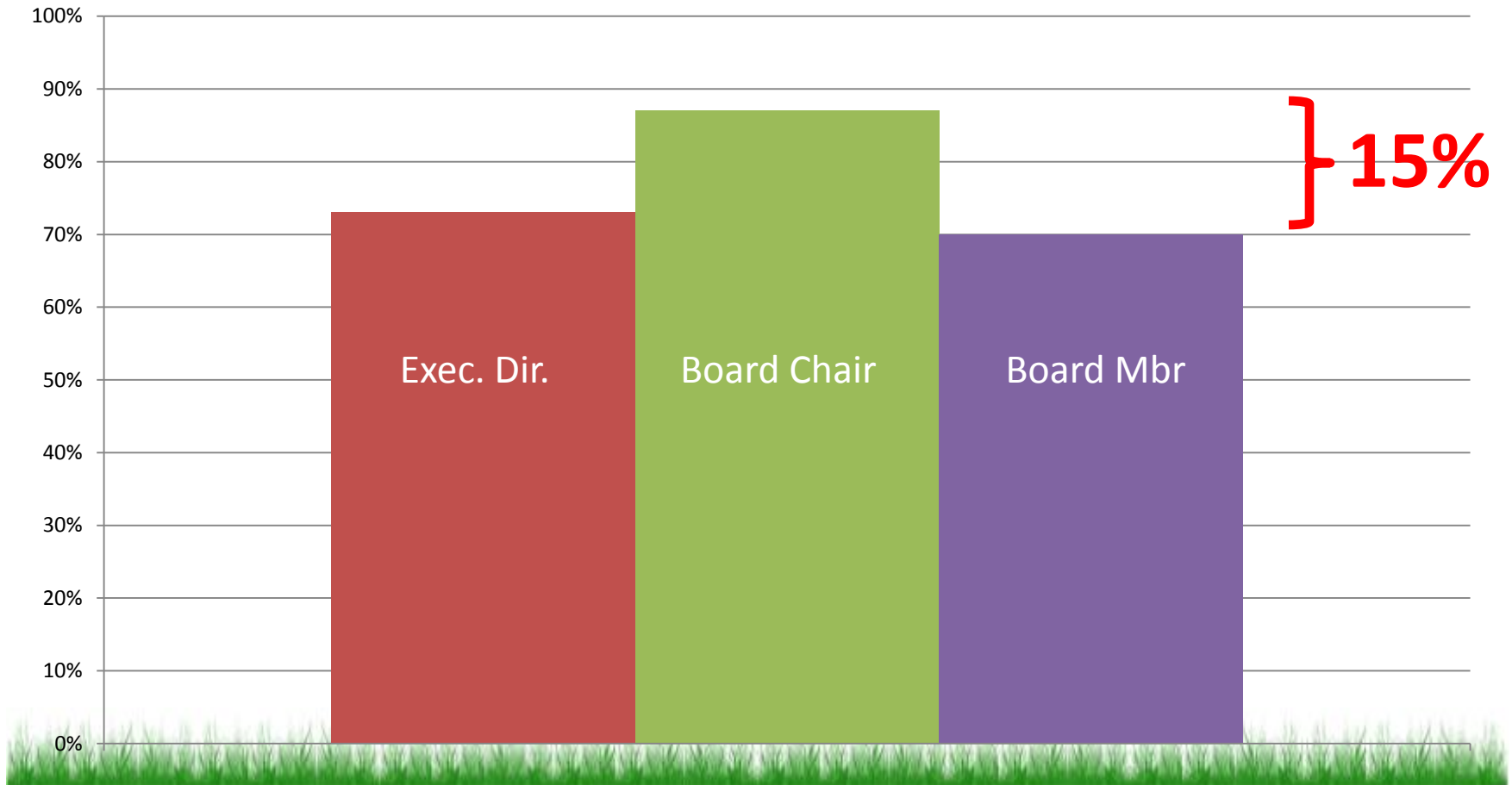




Survey

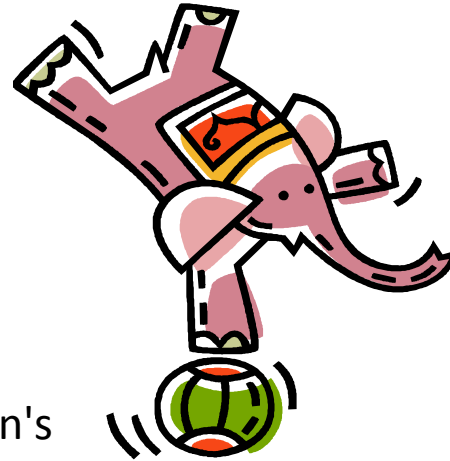
Overall, how effective is your Economic Development organization?

Exec. Dir Board Chairs Board Mbrs





Economic Development



What is it?

“**Economic development** is the *increase in the standard of living* for a nation's population *with sustained growth*. From a simple, low-income economy to a modern, high-income economy. Also, if the *local* quality of life could be improved, economic development would be enhanced. Its scope *includes the process and policies* by which a nation improves the economic, political, and *social well-being of its people.*”

http://en.wikipedia.org/wiki/Economic_development

Tip: *Define Economic Development for your needs!*



Balancing Act

**Daily
Activity/Operations**

**Strategic
Planning – Board Action**





Balancing Act

**Daily
Activity/Operations**

**Strategic
Planning – Board Action**

Staff Frustration
Customer Confusion
Few goals are accomplished





Balancing Act

Daily
Activity/Operations

Strategic
Planning – Board Action



Board Frustration
Misunderstandings
Questionable Decisions
Few goals are accomplished



Importance

CIETC - ISBA

Daily
Activity/Operations

Strategic
Planning – Board Action





GUARANTEE

How to BALANCE & GUARANTEE Effective Board Management

Daily Activity
Operations

Strategic
Planning
Board Action





GUARANTEE

Daily Activity
Operations

**GOAL
ACHIEVEMENT**

Strategic
Planning
Board Action

BRAND

MISSION

**GUIDING
PRINCIPLES**

PURPOSE/VALUE



OVERSIGHT

COMMITMENT

**GUIDING
PRINCIPLES**

PURPOSE/VALUE



Where to Start

■ Define...

*“unless we understand the words of others,
we are bound to misunderstand them!”*

Paraphrased from Richard Bandler, “Frogs into Princes”

1. Purpose for the organization
2. Value – How does the organization make life better?
3. How you work/act /achieve – Know who you are!

(Guiding Principles/Values)



Where to Start

■ Plan...

“You’ve got to be careful if you don’t know where you are going, because you might not get there.” Yogi Berra

4. Establish what you want to accomplish (Vision)
5. Create the roadmap to achieve (Mission)
6. Commit – Evaluate - Adapt



Where to Start

- Brand Loyalty

“the only business results are produced by a customer!” Peter Drucker, The Effective Executive

7. Identify your Brand & Protect your Brand

Managing is clarifying the **“unknown”**

Make sure **EVERYBODY** is working from the same understanding, Goals & Vision



Roles

Executive Director

1. Daily Leadership – Execution
2. Participate in Planning
3. Pursue Goal Attainment
4. Communicate
5. Financial Credibility
6. Act – Achieve Results
7. Work in Conjunction with the Board of Directors for the Betterment of Society

Board of Directors

1. Establish Purpose/Vision
2. Create Guiding Principles/Values
3. Delegate Execution to Exec. Dir.
4. Support Executive Director
5. Set & Support Strategy & Policy
6. Set & Support Goals
7. Evaluate & Monitor Performance
8. Ensure Accountability
9. Focus on the Betterment of Society



Accountability

EVALUATION CONTROL POINTS

Executive Director

1. Strategic Plan/Annual Plan
2. Brand Adherence
3. Goal Achievement
4. Job Guidelines
5. Fiscal Integrity
6. Building & Fostering Relationships

Board of Directors

1. Selection Process
 - Ability, Interest, Commitment, Acceptance
2. Buy-In to Strategic Role
3. Commitment to Organization
 - Time, Resources & Influence
4. Objectivity



Summary

Define the “Known”

The “Undefined” makes life miserable

Make the Unknown... known:

Roles

Responsibilities

Strategy & Goals

Solid Brand focused on the Customer



Review

Survey Response – Key Areas of Focus:

- Define what you want! Economy is like Culture
- Plan – Strategically & Annually
- Leadership/Board Training
- Commitment – Selecting & Orientation
- Productive – Focus on Plan & Evaluate
- Professionalism – Stay objective for the Greater Good



Action

■ RePurpose • ReEnergize • Balance • Support

- Agree on what the future should look like
- Outline approach to achieving the future
- Agree to Commit
- Establish Goals
- Define roles

Most Importantly...

Bring someone in to facilitate an annual planning workshop!



Thank You

Strategic Execution for Your Business Legacy!

LEADERSHIP & STRATEGY

- Business Purpose
- Business Vision
- Guiding Principles
- Business Values
- Business Mission

WORK & PROCESS ENVIRONMENT

VISION ON THE CUSTOMER

- Strategy to Realize the Vision/Mission
- Structure for Work Relationships
- Skills Necessary
- Measure Effectiveness
- Who should be involved
- How Problems are Solved
- How Decisions are Made

CUSTOMER VALUE & BUSINESS RESULTS

- Delivering Value
- Customer Satisfaction
- Shareholder Wealth
- Employee Loyalty
- Rewards
- Positive Impacts
- RESULTS**

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