



ST. TAMMANY CORPORATION

The Economic Development Organization for St. Tammany

THRIVE2023

— St. Tammany's 5 Year Economic Development Strategic Plan —

The St. Tammany Corporation is building capacity, sophistication, and competitiveness. The St. Tammany Corporation strives to create capacity and sophistication as an organization resulting in transformational leadership with the greater outcome of economic prosperity for all of St. Tammany. We aim to strategically align the economic ecosystem in St. Tammany to be the destination of choice for highly-skilled talent and innovative business formation.

The **Thrive St. Tammany 2023** strategic plan includes:

- An **Economic Analysis** that identifies the parish's strengths and opportunities, target industries, and competitive advantages;
- An audit of St. Tammany Corporation's **Organizational Infrastructure** including operations, functionality, staff and board training, and building capacity and expertise;
- Identification of key **Core Economic Development** Activities such as programs and initiatives, tools, service and Organization Gap Analysis, and funding priorities; and
- A proactive **Marketing** outreach and branding strategy to further finetune St. Tammany Corporation's Mission, Vision, and Core Values and internal and external messaging, and to identify and engage its core audiences and stakeholders.



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These values outline exactly who The St. Tammany Corporation is as an organization and clearly outlines what others can expect from us as leaders, partners, and truth-tellers. **THRIVE** tells us exactly where we are going and how we will measure our effectiveness and success.

Transformational

We intend to move our relationships with business and industry beyond that transactional level, but truly build relationships, partnerships, and coalitions that are transformational – ones that transform the capacity of St. Tammany as a business destination.

Honest

Honesty and integrity are paramount in economic development. We must clearly articulate our scope, services, values, and impact as an economic development organization.

Results-Driven

We aim to move past inputs and outputs and to truly celebrate outcomes. We can produce results-driven work by utilizing our data tools to best understand exactly where our community is right now and creating a program of work that moves the needle towards positive outcomes resulting in a more competitive community for business, industry, and talent.

Intentional

We understand that economic development is not a cookie cutter business and the work of an economic development organization can be very broad from workforce and talent, to placemaking, to small business development, to land and site development. We aim to be intentional with our initiatives, programs, resources, and capacity. We want to engage in high value activities that align with our biggest economic development opportunities for sustainable economic growth.

Vital

The economic development organization is vital to the maintenance and growth of the quality of life in St. Tammany. The St. Tammany Corporation serves as the truth-teller of the economic vitality of the parish. This role is critical for transparency, accountability, and real capacity building.

Engaged

The economic development organization must be engaged directly with all relevant partners: industry and business, parish government and municipalities, LED and GNO, Inc., education and workforce allies, and individual organizations; all while remaining ahead of the curve on international, national, and regional economic development industry trends and best practices. As economic development practitioners, the St. Tammany Corporation must be engaged in lifelong learning, active listening to constituents and partners, and aware of threats to the local, regional, and state economy.

Overview of Strategic Tactics

1. ORGANIZATIONAL EFFECTIVENESS: CREATING A HIGH-PERFORMING ECONOMIC DEVELOPMENT ORGANIZATION

- Enhance operational capacity and subject matter expertise
- Increase engagement from the private sector
- Create a mechanism for private investment in economic development initiatives

2. BUSINESS DEVELOPMENT: HARNESS LOCATION & INNOVATION AS KEY DRIVERS OF SUCCESS

- Bolster the Business Retention and Expansion program to become a cornerstone of service delivery
- Leverage technology and research assets surrounding Stennis and Michoud as a business formation strategy
- Assess and evaluate all land and site inventory to gauge opportunities for investment and redevelopment
- Conduct an asset assessment of entrepreneurial activities within the parish and region to understand barriers and opportunities

3. CROSS-CUTTING STRATEGIES: BUILDING COMMUNITY COMPETITIVENESS

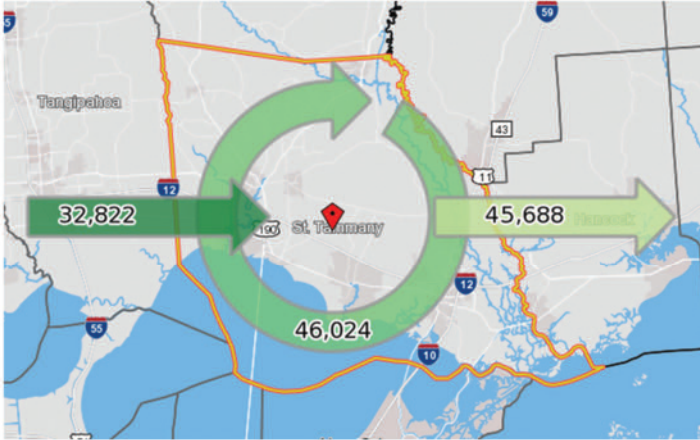
- Understand potential barriers to business and develop processes and practices to remove these barriers
- Evaluate and engage local incentives to impact competitiveness in target industries
- Lead workforce initiatives to assess gaps in talent and training and build capacity for sustainable, innovative job retention and creation initiatives

4. MARKETING & COMMUNICATIONS: TELLING THE ST. TAMMANY STORY

- Establish and communicate St. Tammany's unique strengths as a preferred center for business formation
- Implement a robust marketing program for external stakeholders and a dynamic communications program for organizational stakeholders
- Launch a market intelligence program focused on lead generation and talent attraction in target sectors

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Credit: Census Bureau

Commuting Pattern








The economic analysis revealed interesting insights about our area's commuting patterns and the wages associated with these distinct commuting groups. Out-commuters had the highest percentage of workers earning a monthly wage of \$3,333 or higher. People who live and work in the parish had the lowest percentage of high wage earners, but had the highest level of middle wage earners. In-commuters were more likely to earn wages lower than \$1,250 per month than out-commuters.

MARKET OPPORTUNITIES	FACILITATED STRATEGIES	COMPETITIVE
Follows an Existing Market	Strategic Actions Taken to Increase Competitive Opportunities	Multiple Communities are Competing, High-Wage Jobs
 <ul style="list-style-type: none"> - Speed of Doing Business - Ease of Doing Business - Environment Conducive to Start-Ups 	 <ul style="list-style-type: none"> - Business Retention & Expansion - Innovation & Commercialization - Infrastructure - Business Formation 	 <ul style="list-style-type: none"> - Target Industry Recruitment - Business Drivers - Led By Site Selectors or Corporate Real Estate

Credit: VisionFirst Advisors

Strategic Pathways

VisionFirst Advisors have outlined four strategic initiatives and subsequent tactics focused on increased collaboration, implementable targets, and measurable results for the St. Tammany Corporation. For the sake of this plan, the focus will be on the three categories that embody job growth as a holistic system: market opportunities, facilitated strategies, and competitive activities.

<p>LEGACY CLUSTER IN BOTH Water Transportation Oil and Gas Production and Transportation</p> <p>↑ SPECIALTY IN ST. TAMMANY, EMERGING IN REGION Automotive</p> <p>↓ ASSET IN ST. TAMMANY, DECLINING IN REGION Construction Products and Services</p> <p>↓ EMERGING IN ST. TAMMANY, DECLINING IN REGION Business Services</p> <p>↑ EMERGING IN BOTH Tech Marketing, Design, and Publishing</p>	<p>EXISTING CLUSTERS TO BE SUPPORTED:</p> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  WATER TRANSPORTATION </div> <div style="text-align: center;">  OIL AND GAS PRODUCTION AND TRANSPORTATION </div> <div style="text-align: center;">  AUTOMOTIVE </div> <div style="text-align: center;">  CONSTRUCTION PRODUCTS AND SERVICES </div> </div> <p>EMERGING CLUSTERS TO BE EXPLORED:</p> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  BUSINESS SERVICES </div> <div style="text-align: center;">  TECH </div> <div style="text-align: center;">  MARKETING, DESIGN AND PUBLISHING </div> </div>
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Credit: Economic Leadership

Target Industries

St. Tammany's target industries have been strategically selected based on the economic analysis prepared by Economic Leadership and consideration of the community and region's assets and capabilities. As the St. Tammany Corporation builds capacity and sophistication as an economic development organization, we will be poised for intentional, proactive engagement with these industry sectors.