

STRONG ECONOMIES, RESILIENT COUNTIES

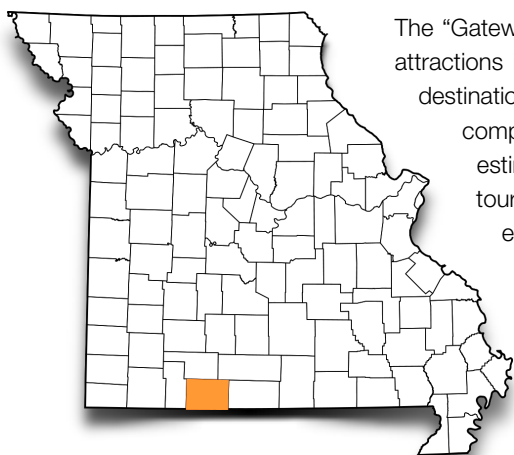
The Role of Counties in Economic Development



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TANEY COUNTY, MISSOURI

Diversifying the County Economy through Strategic Planning



The “Gateway to the Ozark Mountains,” Taney County, Mo., is well-known for its outdoor attractions in the Ozark Mountains and is home to the city of Branson, a major tourism destination that attracts millions of visitors annually. Tourism has been a major component of Taney County’s economy for many years. In 2010, there were an estimated 8 million visitors to the region, bringing approximately \$3.1 billion in tourism related spending to Taney County and neighboring counties. The latest economic downturn highlighted the importance of expanding the county economy across sectors, beyond the strong tourism industry. This new vision led county officials to create the Taney County Partnership (TCP), a coalition that developed a strategic plan to attract more industries to the county and diversify the county economy.

The Taney County Partnership

Historically, the Branson/Lakes Area Chamber of Commerce worked on the majority of economic development efforts in Taney County, and these efforts promoted tourism primarily. In addition, other local municipalities pursued economic development initiatives in the county. However, this fragmented approach divided the economic development effort, created unnecessary competition between townships and most townships lacked the necessary financial and human resources to undertake a successful economic development strategy on their own. In response to these issues, in 2008 the county created the position of Executive Director of Economic Development, to foster a more unified, countywide approach to economic development.

This action alone did not effectively address the challenges at hand, although creating a position of Executive Director of Economic Development was a major step forward in county economic development efforts. During the recession, county and municipal officials and business leaders began to discuss the long-term economic resiliency of the county. These leaders realized, although divided in their efforts, they were working towards the same economic development goals for the region. The recession also raised awareness that an economy dependent upon a single sector posed a risk to the resiliency of the county.

In 2011, the Taney County Commission partnered with the Branson/Lakes Area Chamber of Commerce to create and fund the Taney County Partnership (TCP). The

- Population, 2013: 53,575
- County Board size: 3

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The National Enzyme Company (NEC) has taken advantage of the Enhanced Enterprise Zone to expand and add jobs.

mission of the Taney County Partnership is to develop a strong, diversified and competitive economy. The TCP is a public/private partnership established through a contract for service between the Taney County Commission and the Branson/Lakes Area Chamber of Commerce. The Taney County Commission and the Branson/Lakes Area Chamber of Commerce both agreed to commit \$50,000 annually for three years with the possibility of renewal thereafter. Partner cities, villages and the private sector contributed additional funding. County officials participate on its board of directors, which helps establish the organization's economic development priorities and strategies.

One of the first objectives undertaken by the TCP was to strengthen collaboration and partnerships with Taney County communities, county officials and regional economic development entities. To that end, the TCP has secured nine public sector partners – which include the county and all eight incorporated cities and villages – and 18 local business sector partners. All member partners have representation on the TCP Board of Directors and provided \$417,470 in contributions in 2013 and committed \$205,000 for 2014.

Within its first year the TCP developed a strategic plan in partnership with the Institute for Decision Making at the University of Northern Iowa. This strategic plan identified TCP priority projects in the areas of business retention and expansion; business attraction; workforce development; entrepreneurial development; planning, leadership and policy and transportation and infrastructure. The TCP's initial efforts have been focused in the areas of business attraction and workforce development, based on the county's existing assets. The Institute for

Decision Making assisted TCP in identifying these assets through a targeted industry analysis. The TCP will use the findings from this analysis to drive the partnership's business attraction efforts. The TCP also coordinated the establishment of an Enhanced Enterprise Zone and is currently working eight active prospective projects, including a start-up, relocation and attraction projects. They span across multiple sectors including manufacturing, data centers, distribution, retail and tourism. Three of these eight are expected to be finalized soon, resulting in over 100 new jobs.

The Taney County Partnership allows the county and local partners to strengthen the county economy by working together and strategically. Together with the Institute for Decision Making, the TCP developed a strategic plan to attract businesses representing a variety of economic sectors to the county. This type of strategic planning is essential in strengthening the county economy and in the process makes the county more resilient to unexpected downturns.