



Brazos Valley Economic Development Strategy Five-Year Plan Developed in 2018-2019

Executive Summary

The Brazos Valley has experienced strong growth in recent years thanks to assets such as a business-friendly outlook and an ambitious research institution, Texas A&M University. But best-practice communities around the country recognize that to be most effective, economic development activities must be intentional, collaborative, and holistic. This Economic Development Strategy, commissioned by the Board of Directors of the Brazos Valley Economic Development Corporation (BVEDC), delves into the full range of factors that influence the region's competitiveness - including talent, education and training, quality of life and place, and so on - to "connect the dots" between various community and economic development efforts in a more cohesive way, maximizing their impact and improving effectiveness. The Brazos Valley Economic Development Strategy will be a comprehensive, actionable, and consensus-based plan to guide the community's collective actions in the years to come.

Regional Assessment

The Regional Assessment and Competitive Scorecards provide a detailed examination of the Brazos Valley's competitiveness as a place to live, work, visit, and do business. Data for the Austin and Houston metro areas were also examined to add additional context. This quantitative analysis is built on reviews of demographic, socioeconomic, economic, and quality of life data indicators that uncover key strengths, weaknesses, opportunities, and challenges that must be leveraged and addressed to support a more vibrant future. It is complemented by community input received from interviews, focus groups, and a public survey. In total, more than 1,500 individuals who live and/or work in the Brazos Valley shared their opinions to inform the Assessment and the Economic Development Strategy.

Target Sector Analysis

The Target Sector Analysis identifies economic sectors that display current or emergent competitiveness in the Brazos Valley, in addition to its existing industry targets: Applied Research and Development, Professional and Technical Services, and Engineered Components and Materials. These sectors have the greatest potential to yield a near-term return on investment through business attraction, business retention and expansion, and business development activities.



Brazos Valley Economic Development Strategy

The Strategy represents the culmination of all the quantitative and qualitative research findings and strategic implications. The Strategy will guide the community's collective actions and will be geared towards addressing challenges and capitalizing on opportunities. The plan is holistic, actionable, and measurable. Examples of best practice programs, policies, and initiatives from communities around the country will be included when relevant.

Implementation Plan

The Implementation Plan ensures that the Strategy is activated and sustained for the next five years and beyond. The Plan formalizes timelines for phasing in the Strategy's multiple actions, identifies lead and support implementation entities, determines existing and necessary financial and personnel capacity to drive implementation, proposes optimal staffing and governance operations, and confirms performance metrics to track implementation progress and success.

The framework is organized around two primary Goal Areas. The first of these is Economic Growth & Prosperity. This section is more programmatic in nature and includes recommendations related to the "three-legged stool" of economic development, consisting of business attraction, business retention and expansion, and entrepreneurship and innovation. These three components closely map to the mission of the BVEDC, the region's designated economic development organization, which operates under the slogan, "Launch. Grow. Locate." The recommendations in the first Goal Area can be led by the BVEDC and/or its key partners, particularly those in the region's innovation and entrepreneurial ecosystem.

The second Goal Area is Workforce & Community Improvement. This section includes a mixture of capital investments and programs that are intended to enhance the Brazos Valley's "product" - its workforce, asset base, infrastructure and connectivity, and quality of place - that influences the region's competitiveness for talent, jobs, and investment. As discussed in the research phases of this process, making improvements in these areas will be essential if the Brazos Valley is to become a more prosperous and successful place. Efforts in this Goal Area will typically need to be advanced by broad community coalitions, with both public and private partners taking the lead at times. Underneath both Goal Areas is an Objective that articulates the ultimate aim of that section of the Strategy. The Goal Areas are supported by six Strategic Pillars, three apiece. Each Strategic Pillar can be activated by multiple Tactical Recommendations.



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*For additional information on each of these sections, please visit our website:
brazosvalleyedc.org/economic-development-strategy*

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