



MEMPHISED

MEMPHIS AREA ECONOMIC DEVELOPMENT PLAN



Prepared by Market Street Services
in cooperation with the Memphis Shelby County Economic Development Planning Team



November, 2007



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I. Introduction



Some communities do what it takes to be successful. Some do not.

At Memphis-Shelby County's current level of economic development investment, Market Street feels the community operates the most under-funded economic development program our firm has seen in ten years.

Realistically, Memphis-Shelby County is at a juncture in its history in which it can either come together to foster positive economic and community change, or it can cede the mantle of “Southern community of tomorrow” to metropolitan areas that are investing more liberally and effectively in their futures. Nashville, Charlotte, Atlanta, Tampa, Orlando, Knoxville, Louisville, Richmond, Raleigh-Durham... The list of communities that are leveraging higher levels of public and private assets for economic and community development is long. There is no shortage of cities that would gladly step up and accommodate the growth demands of FedEx, or AutoZone, or International Paper, or another major Memphis company that may one day feel their local prospects are hindered by a lack of attention and investment in local competitiveness.

This language is not meant as a warning, but rather as a statement of reality. Economic development in today's global economy is a hyper-competitive survival of the fittest in which the winners grow stronger and the losers find it increasingly more difficult to make headway in the race to compete.

This Economic Development Plan process — a component of a larger economic growth plan for Memphis-Shelby County entitled *Memphis Fast Forward* — has been a comprehensive and inclusive succession of reports that have utilized existing plans and strategies — and original qualitative and quantitative research — to create a blueprint for growth that can position Memphis-Shelby County for future success.



I. Introduction

Critical to successful implementation will be a renewed marketing effort to broadcast Memphis' strengths and opportunities to an audience as broad as the globe, and as narrow as the hope of every Memphian for their community's future. In many quarters of Memphis-Shelby County, this hope has been dimming, but there is much light in this community and much reason for hope.

Ultimately, the degree to which the goals and objectives of these efforts are realized will determine whether Memphis-Shelby County takes a stride forward in the race to compete on the global stage, or relegates itself to a back-of-the-pack presence and posture.

This plan represents a very ambitious and wide-ranging set of strategies to position Memphis-Shelby County for future success. It is a call-to-action for the key organizational and individual stakeholders in Memphis-Shelby County. Maintenance of the status quo will not reverse many of the negative trends that are currently affecting the competitiveness and future viability of the community. Effective implementation will require a notable increase in Memphis-Shelby County's capacity to generate positive economic and community development results, and an extraordinary dedication of personnel to work together towards common goals.



II. Executive Summary

Economic Development Plan as part of *Memphis Fast Forward*

This *MemphisED* plan serves as the economic development component of a broader economic growth initiative for Memphis-Shelby County called *Memphis Fast Forward*. This initiative — spearheaded by Memphis Tomorrow, Mayor Herenton, Mayor Wharton and the Memphis Chamber of Commerce — is inclusive of strategic plans for:

1. Economic Development — *MemphisED*
2. Education and Workforce Development — *PeopleFirst!*
3. Public Safety — *Operation Safe Community*
4. Government efficiency — *City and County Efficiency Plans*

The intent of the *Memphis Fast Forward* economic growth initiative is:

To make an extremely bold and aggressive move over the next five years to position Memphis/Shelby County as a major economic center of the Southern United States, and a place where economic prosperity is accessible to all its residents.

To that end, *Memphis Fast Forward* has developed a Performance Scorecard which includes the specific economic targets against which the success of the full initiative will be measured. These targets are ambitious but reachable if the full diversity of Memphis-Shelby County comes together behind the *Fast Forward* plan's mandate for successful economic development, education and workforce development, public safety and government efficiency.

The *Memphis Fast Forward* performance targets are detailed in the following chart.

INDICATOR	PERFORMANCE GOAL	LATEST FIGURE
Net new private jobs	2007-2012 net new jobs = 49,395 2012 = 14,205 jobs - a 3.0% increase from 2010	2002-2006 net new jobs = 16,051* 2005 = 5,567 jobs - a 1.3% increase from 2004
Total net new wages	2007-2012 = \$2,537,178,641 Avg annual job wage, 2007-2012 = \$51,364 \$56,014 - Average wage in 2012	2002-2006 = \$449,166,203** Avg annual job wage, 2002-2006 = \$39,932** \$40,005 - Average wage in 2004
Per capita income	\$40,237	\$35,237 in 2004
Black or African-American PCI as a percentage of Whites	55% in 2012	42.4% in 2004
Hispanic or Latino PCI as a percentage of Whites	58% in 2012	46.5% in 2004
Labor force participation rate	80%	73.5% in 2005
Annual unemployment rate	4.7%	6.4% in 2005
Total poverty rate	U.S. average	M-SC = 18.3%, US = 13.3% in 2005
Black or African-American rate	20%	27.7% in 2005
Hispanic or Latino rate	18%	21.0% in 2005
Youth poverty rate	U.S. average	M-SC = 26.7%, US = 18.5% in 2005
Black or African-American rate	30%	37.2% in 2005
Hispanic or Latino rate	24%	31.6% in 2005
***Minority-owned businesses percentage of total gross receipts	3.5% in 2012	1.5% in 1997

*Projected Employment increase of 1.5% in 2006; **Projected Average Annual Wage increase of 4.0% in 2005 & 2006; ***The ultimate goal for Minority-owned business is that percentage of total gross receipts reflect demographic percentage; the 2011 goal represents an incremental gain towards that goal.

II. Executive Summary

Key Challenges and Opportunities

The research conducted for the development of *MemphisED* — including reviews of existing reports and plans and original quantitative and qualitative research — resulted in the identification of a set of key challenges and opportunity areas for Memphis-Shelby County to address strategically. These key issues are:

1. The population dynamics of Memphis-Shelby County have seen an exodus of higher income, high-skill, well educated adults and their families to other Memphis metro counties and regions.

Remaining in the central core is a high poverty population of people, who are more reliant on social services and less likely to excel in school and the workforce. These trends leave Memphis-Shelby County with compromised workforce quality and competitiveness, and exacerbate issues of crime and educational performance.

2. Memphis-Shelby County does not market itself effectively to the outside world in terms of advertising its key strengths and assets. It also fails to instill a sense of hope and love-of-place in many of its current residents. The result is that Memphis is perceived externally in a limited way, has difficulty recruiting top professionals and companies to the community, and finds its existing residents increasingly dissatisfied with life in the City and County.



3. Structural issues related to anti-competitive tax rates and incentives policies position Memphis-Shelby County as less robust than many competitor areas and put it at a disadvantage relative to the retention, expansion and recruitment of quality, value-added firms.
4. Despite its history of entrepreneurship and small business development, Memphis-Shelby County has seen this “culture” of enterprise-creation fade in recent years. Currently, Memphis-Shelby County does not have the institutional capacity necessary to seed and grow “gazelle” firms and other high-value local companies.
5. Memphis-Shelby County has one of the most under-funded and under-staffed economic and community development programs in the United States among large city/county areas. This results in a dearth of the programs, key personnel, and marketing channels necessary to grow and recruit businesses in Memphis-Shelby County.

II. Executive Summary

Goals and Strategies

In order to address the key challenges and opportunities identified during this strategic process, Memphis-Shelby County will need to focus vastly higher — and consistent — levels of fiscal, programmatic and personnel resources on the following goals and strategies:

Goal A: Develop a Culture of Innovation and Entrepreneurialism

- **Strategy 1:** Create a national entrepreneurship ‘center of excellence’ to drive the creation of new high value ventures and jobs.
- **Strategy 2:** Make University Memphis Technology Transfer Office one of the best in the country.
- **Strategy 3:** Grow market share of minority firms through an incubator and loan fund.



Goal B: Market Memphis-Shelby County

Strategy 4: Create an internal marketing campaign to increase local perceptions of Memphis as a great place to live, work, and visit.

Strategy 5: Create external marketing campaign to support business recruitment goals. Also, align with and leverage CVB marketing activities.

Goal C: Pursue Key Targets — Music/Film, Biosciences, Logistics, Tourism

Strategy 6: Adjust Memphis-Shelby County tax and incentive structure to align with MemphisED goals and priorities.

Strategy 7: Develop a comprehensive Logistics/Aerotropolis strategy.

Strategy 8: Execute Existing “Battelle” Bioscience Plan and Develop/Execute Strategies for BioAgriculture and Biologistics (part of comprehensive logistics plan).

Strategy 9: Establish Sam Phillips Center for Independent Music.

Strategy 10: Develop and execute a strategic plan to grow film and television production in Memphis

Strategy 11: Grow tourism industry

Goal D: Grow Existing Firms

Strategy 12: Develop a best-in-class business retention and expansion initiative that includes an expanded supplier diversity component.

II. Executive Summary

Goal E: Make Memphis a “Place of Choice” for Knowledge Workers

Strategy 13: Invigorate Memphis’ Downtown and Mississippi Riverfront.

Strategy 14: Establish Shelby County’s park system as one of the premier in the country, beginning with the development of a Master Plan for Shelby Farms.

Strategy 15: Expand programming to recruit and retain knowledge workers.

Conclusion

It cannot be emphasized enough that these 15 strategies represent the top priorities honed by the project committee from among over 50 strategies recommended by Market Street. If these strategies are not implemented simultaneously, the plan will not yield the desired/targeted results. It is also essential to recognize that issues of workforce recruitment, development and education, and issues related to public safety are also both seminal to effective economic development. These issues are being addressed in planning efforts under the *Memphis Fast Forward* umbrella, and their execution on a concurrent timeline with the Economic Development Plan is essential to their success and the success of the Economic Development Plan.



III. Economic Development Plan as Part of *Memphis Fast Forward*

This *MemphisED* plan serves as the economic development component of a broader economic growth initiative for Memphis-Shelby County called *Memphis Fast Forward*. This initiative — spearheaded by Memphis Tomorrow, Mayor Herenton, Mayor Wharton and the Memphis Chamber of Commerce — is inclusive of strategic plans for:

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- Public Safety — *Operation Safe Community*
- Government efficiency

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To that end, *Memphis Fast Forward* has developed a Performance Scorecard which includes the specific economic targets against which the success of the full initiative will be measured. These targets are ambitious but reachable if the full diversity of Memphis-Shelby County comes together behind the *Fast Forward* plan's mandate for successful economic development, education and workforce development, public safety and government efficiency.

The *Memphis Fast Forward* performance targets are detailed in the following chart.

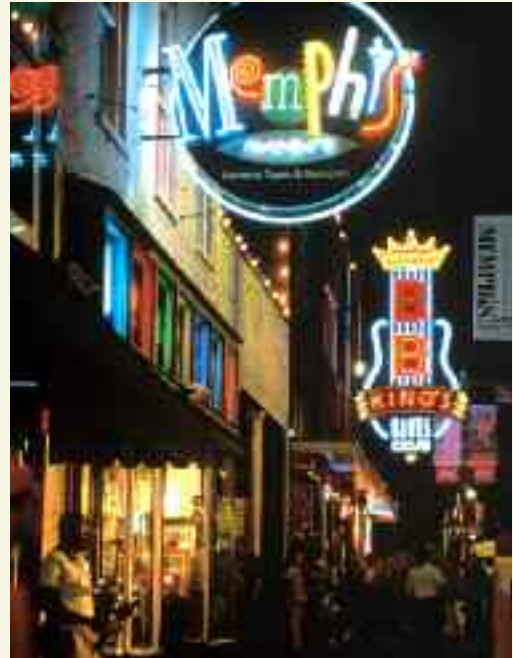
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III. Economic Development Plan as Part of *Memphis Fast Forward*

The increased wealth and buying power, higher overall tax receipts, “multiplier” employment effect from such robust growth, and other positive Memphis-Shelby County impacts will become a nationally significant public-interest story. Simply put, achieving these desired results will put Memphis-Shelby County at the forefront of high-performing U.S. communities.

Of most concern to Memphis-Shelby County leaders should be the community’s comparative performance relative to overall per capita income (PCI) and the percentage of PCI earned by minorities compared to white residents. Also troubling are Memphis-Shelby County’s comparatively low labor force participation rates, high unemployment rates, and high overall and youth poverty rates.



IV. Planning Methodology

The development of the *MemphisED* plan has been a comprehensive process. Throughout the months-long development of the Plan, the **Project Committee** (See Committee List in Appendix) of key City/County public and private stakeholders worked with the consulting firm, Market Street Services, and shepherded the development of the Plan.

The strategic development process has been inclusive of the following components:

I. Competitive Assessment Review. The Review utilized existing research documents to compare Memphis-Shelby County's competitiveness to five benchmark metropolitan areas as a place of business for new, existing, expanding, and relocating companies. Business climate was evaluated on four key components: education and workforce development, infrastructure, business costs, and quality of life.

II. Target Business Review. The report leveraged existing studies and target sector strategies to confirm Memphis-Shelby County's existing targets and determined the additions and revisions necessary to optimize the area's chosen targets. This analysis resulted in Market Street's key business target recommendations for Memphis-Shelby County.

III. Young Professionals Recruitment and Diversity Strategy Review.

A review of existing Memphis-Shelby County and regional studies and strategies — combined with a look at current best practices — assessed the area's competitiveness as a destination for young professionals and diverse residents.



IV. Marketing Review and Assessment. The report focused on what is now the most important component of a community's marketing program, its economic development websites, and also confirmed the current perception of Memphis in the eyes of ten of the country's top site-selection professionals.

V. Economic Development Action Plan. The Action Plan leveraged all the research to date to outline a set of goals that define the economic development component of Memphis-Shelby County's growth strategy in the context of the overall region. Specific policy objectives and action steps were recommended.

VI. Implementation Plan. Effective implementation is critical to the success of Memphis-Shelby County's Economic Development Action Plan. This deliverable includes designation of lead implementation organizations, provision of program assessments, determination of funding reallocations, establishment of timetables, and recommendations for marketing and communication approaches.

Many existing plans and studies were reviewed as part of the research phase of this work, as part of a commitment by Market Street to build on and learn from existing initiatives and recent research, and to avoid 'reinventing the wheel.'

Because it was a holistic response to the competitive issues currently facing Memphis-Shelby County, the *MemphisED* plan is by its nature an ambitious and wide-ranging set of strategies to position Memphis-Shelby County for future success.

V. Key Challenges and Opportunities

The research conducted for the development of *MemphisED* — including reviews of existing reports and plans and original quantitative and qualitative research — resulted in the identification of a set of key challenges and opportunity areas for Memphis-Shelby County to address strategically. These key issues are:

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VI. Goals

In order to address the key challenges and opportunities identified during this strategic process, Memphis-Shelby County will need to focus vastly higher — and consistent — levels of fiscal, programmatic and personnel resources on the following goals:

Goal A: Develop a Culture of Innovation and Entrepreneurialism

In today's knowledge economy, a community's research-and-development/innovation capacity and entrepreneurial currency are the most important means to ensure a sustainable, successful future. Memphis-Shelby County is at a disadvantage compared to competitor communities with more robust research institutions and technology-commercialization pipelines. Broadening the intensity of local innovation, R&D and technology commercialization endeavors — and returning to Memphis the “culture” of entrepreneurialism of its past — will make great strides towards growing local employment and wealth.

Goal B: Market Memphis-Shelby County

In economic development perception is reality. The external perception of Memphis-Shelby County is of a community with a rich music history and a competitive position in the logistics industry. But many other local strengths and assets are not known by outside companies, professionals and corporate-relocation experts. Likewise, the full breadth of Memphis-Shelby County's strengths and opportunities are not fully embraced by a local population seemingly soured on the prospects that life in the community will markedly improve. Redressing these perceptions will be a vital component of Memphis-Shelby County's Economic Development Plan.

Goal C: Pursue Key Targets – Music/Film, Biosciences, Logistics, Tourism

While a diverse array of jobs and industry sectors is essential to economic strength, successful communities focus economic development resources on developing national and global leadership positioning in a few key sectors. Those industry sectors — or ‘targets’ — are chosen because they leverage existing community assets, are growth industries, and have jobs that support a full spectrum of employment from the first to the last rung of the ‘career ladder.’

Research has determined that Memphis-Shelby County is most competitive for four key target business areas. Prioritizing economic development investments in the creation of jobs in these sectors will enable Memphis-Shelby County to maximize the impact of its resources. Development of these sectors will be inclusive of retention and expansion of existing firms, development of new local companies, and recruitment of outside firms to Memphis-Shelby County.

VI. Goals

Goal D: Grow Existing Firms

Complementing a strategy of target-sector job creation is a comprehensive focus on the growth needs of existing Memphis-Shelby County firms. The bulk of new jobs and new capital investment will come from existing businesses that are properly supported. Furthermore, by paying the necessary attention to current local companies and asking the right questions, promising recruitment leads — such as with major vendors of the local companies — are also often generated.

In addition, this goal is about ensuring that the full diversity of Memphis' minority business community and potential business-owners are provided the resources and assistance necessary to succeed. Memphis-Shelby County's diversity of jobs should reflect its diversity of people.

Goal E: Make Memphis a "Place of Choice" for Knowledge Workers

The knowledge economy has indelibly altered the dynamics of place relative to economic development. Increasingly, geographic location is less important to businesses. What has become more important is being in a location that is appealing enough to attract and retain the knowledge workers essential to maintaining competitive advantage today.

Economic development thought leaders advise that knowledge workers are drawn to areas by place-based factors related to: reasonable cost of living, environmental, cultural and entertainment assets, a diversity of people and lifestyles, quality of education, and clean, safe neighborhoods. In addition, people are attracted to and tend to stay in a community to the extent that they feel welcome and engaged.

While education and safety are being addressed in other components of the *Memphis Fast Forward* initiative, this economic development plan identifies priorities for the other aspects of the "place-based" strategy.

VII. Strategies, Programs, Activity Benchmarks and Performance Measures

Goal A: Develop a Culture of Innovation and Entrepreneurialism

Strategy 1: Create a national entrepreneurship 'center of excellence' to drive the creation of new high value ventures and jobs.

ACCOUNTABLE ORGANIZATION: Memphis Bioworks Foundation

DESCRIPTION OF PROGRAM(S): Memphis Bioworks Foundation will establish a new entity called "INNOVA" to serve as a national entrepreneurship 'center of excellence' to create new technology-based ventures in Memphis' targeted economic development sectors. INNOVA will:

- License intellectual property from local and national universities and research departments in companies
- Create business plans and secure management teams to start new companies based on the intellectual property
- Secure seed capital to launch the new companies
- Provide incubation support as needed for the early implementation of the new companies

ACTIVITY MEASURES:

- YEAR ONE**
- Hire initial staff of INNOVA
 - Establish legal entity, recruit and orient oversight boards, establish operating agreements and structures
 - Complete business plan, pro forma and sustainability plan
 - Make up to two (2) investments, subject to approval of seed fund board
- YEAR TWO**
- Venture fundraising initiated
 - Up to 4 investments made, all subject to approval of seed fund board
- YEAR THREE**
- Additional seed funds raised
 - Seed fund closed
 - Up to 4 investments made, all subject to approval of seed fund board
- YEAR FOUR**
- Up to 4 investments made, all subject to approval of seed fund board
 - Venture fund investments initiated
- YEAR FIVE**
- Up to 4 investments made, all subject to approval of seed fund board
 - Venture fund investments initiated



VII. Strategies, Programs, Activity Benchmarks and Performance Measures

PERFORMANCE BENCHMARKS:

- YEAR ONE
- At least one (1) technology incubated through INNOVA
 - Business relationship with EmergeMemphis, Fedex Institute, and Bioworks incubators in place
 - Startup vendors identified
 - INNOVA process for assessment of new enterprise feasibility/success potential defined and approved
 - Full operational capacity
- YEAR TWO
- Up to four (4) seed investments made through INNOVA
 - Operating vendor agreements and partnerships established with five (5) institutions, corporations or laboratories
- YEAR THREE
- \$3,000,000 added to the INNOVA Seed Fund (either public or private)
 - Up to four (4) seed investments made through INNOVA
 - Operating vendor agreements and partnerships established with three (3) additional institutions, corporations or laboratories
- YEAR FOUR
- \$3,000,000 added to the INNOVA Seed Fund (either public or private)
 - Up to four (4) seed investments made through INNOVA
 - Operating vendor agreements and partnerships established with three (3) additional institutions, corporations or laboratories
- YEAR FIVE
- \$3,000,000 added to the INNOVA Seed Fund (either public or private)
 - Four (4) technologies incubated through INNOVA

Strategy 2: University Memphis Technology Transfer Office one of the best in the Country.

ACCOUNTABLE ORGANIZATION: University of Memphis

PROGRAMS, ACTIVITIES, AND PERFORMANCE BENCHMARKS: TBD

Strategy 3: Grow market share of minority firms through an incubator and loan fund.

ACCOUNTABLE ORGANIZATION: Mid-South Minority Business Council

PROGRAM DESCRIPTIONS: MMBC will develop staff and operate the Center for Emerging Entrepreneurial Development incubator to fill voids relative to minority business presence in eight key industrial segments, capitalizing on joint ventures with the incubator and other minority firms and larger minority and majority corporate partners. This strategy also factors in the recruitment of Black Enterprise 100 firms as possible joint venture partners with local incubator and non-incubator MWBEs.

VII. Strategies, Programs, Activity Benchmarks and Performance Measures

MMBC will administer a Revolving Working Capital Loan Fund to assist MWBEs in funding/financing contracts resulting from revenue expansion opportunities made possible by the incubator or the supplier diversity pilot.

ACTIVITY MEASURES:

- YEAR ONE
- Center for Emerging Entrepreneurial Development fully staffed
 - Loan Fund fully staffed
 - Loan Fund semi-operational
- YEAR TWO
- Loan Fund fully operational

PERFORMANCE MEASURES: Sourcing accurate, timely and reliable data for minority employment and business-ownership is very difficult. The U.S. Census Bureau — as part of its Economic Census — publishes minority-owned-business data, but at intervals of every five years. When these data are finally released, they are typically out of date and therefore of no use for performance-monitoring of Memphis-Shelby County Economic Development Plan implementation. It is recommended that MMBC (or another entity), in partnership with the Memphis Regional Chamber, local minority business organizations, the City of Memphis, Shelby County and other affected governments and organizations, coordinate the development of a **minority enterprise and employment database**.

- YEAR ONE
- Three (3) companies in residence at the incubator
 - Five (5) minority and women-owned business enterprises (MWBEs) funded through the Loan Fund
- YEAR TWO
- Three (3) net new companies in residence at the incubator
 - One (1) company graduates from the incubator
 - Ten (10) MWBEs funded through the Loan Fund
- YEAR THREE
- Three (3) net new companies in residence at the incubator
 - Two (2) companies graduate from the incubator
 - Fifteen (15) MWBEs funded through the loan fund
 - 2.5% minority-owned businesses percentage of 2008 total gross receipts in Memphis-Shelby County*
- YEAR FOUR
- Four (4) net new companies in residence at the incubator
 - Three (3) companies graduate from the incubator
 - Fifteen (15) MWBEs funded through the Loan Fund

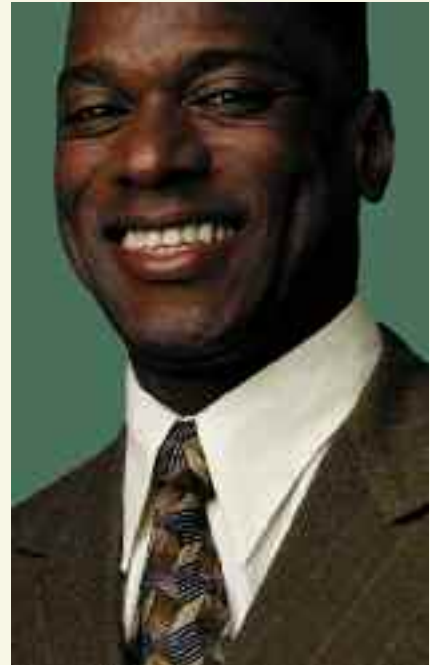


VII. Strategies, Programs, Activity Benchmarks and Performance Measures

- YEAR FIVE
- Five (5) net new companies in residence at the incubator
 - Three (3) companies graduate from the incubator
 - Twenty (20) MWBEs funded through the Loan Fund
 - 3.5% minority-owned businesses percentage of 2010 total gross receipts in Memphis-Shelby County*

**Note: These are shared performance benchmarks with activities associated with Strategy 12*

Goal B: Market Memphis-Shelby County
Strategy 4: Create internal marketing campaign to increase local perceptions of Memphis as a great place to live, work, and visit.



ACCOUNTABLE ORGANIZATION: Memphis Regional Chamber

PROGRAM DESCRIPTION: When it comes to selling Memphis the toughest audience to sell are its own citizens. There is a need to create an internal marketing campaign to increase local perceptions of Memphis as a great place to live, work, and play. An internal marketing campaign will include the following: a perceptions study gauging local opinions about Memphis' performance (in areas like education, crime, quality of life, etc.) compared to other cities and performance in particular industry sectors; *Memphis 101* for Frontline Service Workers; develop a Memphis *Bragging Rights* campaign; develop a quarterly/biannual scorecard and better engage the local IT community. The internal marketing campaign will also rely on Memphis' traditional communications media, as well as outreach and partnerships with grass-roots community organizations and leaders.

ACTIVITY MEASURES AND PERFORMANCE BENCHMARKS for Chamber detailed at the end of this section and are inclusive of all strategies for which the Chamber is accountable.

Strategy 5: Create external marketing and lead generation campaign to support all economic development industry recruitment goals. Additionally, align and leverage CVB marketing activities.

ACCOUNTABLE ORGANIZATION: Memphis Regional Chamber

PROGRAM DESCRIPTION: The Memphis Regional Chamber will create the nation's best economic development/community marketing campaign by leveraging the power of all creative mediums. The overall campaign will promote the strengths of Memphis: speed-to-market, low operating cost and a skilled workforce. At the

VII. Strategies, Programs, Activity Benchmarks and Performance Measures

same time, we will work to align and leverage Memphis Convention and Visitors Bureau marketing activities. The external marketing plan will encompass: internet media; direct mail; print advertising; industry specific collateral materials; recruiting activities — including tradeshow, trade missions and international partnerships; hiring a PR firm to coordinate the look and feel of all Memphis marketing efforts and develop a process for lead generation.

ACTIVITY MEASURES AND PERFORMANCE BENCHMARKS for Chamber detailed at the end of this section and are inclusive of all strategies for which the Chamber is accountable.

Goal C: Pursue Key Targets – Music/Film, Biosciences, Logistics, Tourism

Strategy 6: Adjust Memphis-Shelby County tax and incentive structure to align with MemphisED goals and priorities.

ACCOUNTABLE ORGANIZATION: City/County Office of Economic Development

PROGRAM DESCRIPTION: The City/County Office of Economic Development together with the Memphis Chamber will conduct a comparative analysis of business and residential tax burdens, and will help monitor the tax and incentive structure to ensure alignment with economic development priorities.

ACTIVITY MEASURES AND PERFORMANCE BENCHMARKS: TBD.



Strategy 7: Develop a comprehensive Logistics/Aerotropolis strategy

ACCOUNTABLE ORGANIZATION: Memphis Regional Chamber (supporting the Regional Logistics Council)

PROGRAM DESCRIPTION: The Memphis Regional Chamber will develop a comprehensive Logistics/Aerotropolis strategy to be implemented by the Regional Logistics Council. Details of the strategy would include: the findings of the already funded Regional Infrastructure Study; full leverage of the Airport and the “Aerotropolis” concept; inputs from the Biologistics and Bioagriculture Plans; and the development of strategic partnerships with other major U.S. and international logistics operation.

ACTIVITY MEASURES AND PERFORMANCE BENCHMARKS for Chamber detailed at the end of this section and are inclusive of all strategies for which Chamber is accountable.



VII. Strategies, Programs, Activity Benchmarks and Performance Measures

Strategy 8: Execute Existing “Battelle” Bioscience Plan and Develop/Execute Strategies for BioAgriculture and Biologistics

ACCOUNTABLE ORGANIZATION: Memphis Bioworks Foundation

PROGRAM DESCRIPTION: MBF’s core activities have been the execution of the Battelle plan in support of its mission: “to make Memphis an internationally recognized region for research and commercialization of biomedical technologies.” Consequently, much of MBF’s proposed activities in Strategy 8 represent incremental efforts to properly execute the plan as proposed by Battelle.

Specifically, the MBF activities described in Battelle fall into four categories: Program Leadership, Build Infrastructure, Grow the Workforce, and Drive Entrepreneurship. To help extend MBF efforts in implementing the Battelle Plan, as well as advancing those efforts to encompass a new focus on bioagriculture and biologistics, we propose the following incremental efforts:

1. Increase focus on biomedical program creation, implementation and recruiting support
 - a. Hire Biomedical program leader
 - b. Update Battelle plan and implementation program
 - c. Benchmark local program activities
 - d. Support retention and expansion program as led by the chamber (Strategy 12)
2. Attract construction, tax credit or scientific grants to the Bioworks program
 - a. Hire grant writer/manager
 - b. Identify match partners and solidify pre-commitments
 - c. Strengthen corporate programs
 - d. Reduce overhead costs
3. Extend Research Park communications and marketing
 - a. Hire marketing/communications partner
 - b. Increase national media and exposure
 - c. Increase penetration into trade publications
 - d. Execute peer-to-peer marketing program
4. Continue to extend Bioworks program to Industrial Biotechnology and Bio-agriculture
 - a. Hire bioagriculture program leader
 - b. Expand communications program to include Bioag, Ind. Biotech, and biofuels
 - c. Strengthen steering committee and create scope-of-work
 - d. Prepare strategic and implementation program
 - e. Integrate Agricenter and other local assets
 - f. Clearly articulate assets, cost advantage, strategic direction, and priorities of investment
 - g. Identify top entrepreneurial investments and needs
 - h. Execute new program initiatives

VII. Strategies, Programs, Activity Benchmarks and Performance Measures

5. Continue to extend the Bioworks program to Biologistics, as part of the overall logistics efforts within the chamber, but with focus on the entrepreneurial efforts required to grow this emerging business.
 - a. Secure biologistics program leadership personnel
 - b. Create steering committee (part of overall effort) and create scope-of-work
 - c. Expand communications program to include Biologistics
 - d. Prepare strategic and implementation program
 - e. Clearly articulate assets, cost advantage, strategic direction, and priorities of investment
 - f. Identify top entrepreneurial investments and needs
 - g. Execute new program initiatives

ACTIVITY MEASURES:

- YEAR ONE
- Secure Biomedical, bio-agriculture, and biologistics program leadership personnel at MBF
 - Grant writer hired at MBF (complete, started 6/11/07)
 - Implement existing MBF biomedical programs of building infrastructure, growing the workforce and strengthening entrepreneurship.
 - Establish metrics and measurement process for biomedical, bio-agriculture, and biologistics sectors.
- YEAR TWO
- Startup and near completion of Battelle plan update, revise measurement metrics
 - Completion of Biologistics plan
 - Completion of Bio-agriculture plan
 - Establish MBF Implementation plan and priorities for biomedical and biologistics programs of building infrastructure, growing the workforce and strengthening entrepreneurship.
 - Initial MBF Implementation plan and priorities of Bio-agriculture program
- YEAR THREE
- Fully Implement MBF program in Biotechnology in all three areas of regional core competence: biomedical, biologistics, and bio-agriculture

PERFORMANCE BENCHMARKS

- YEAR ONE
- Continuing progress on UT-Baptist Research park, Memphis Medical Center, Computational connectivity, Educational programs, and support for entrepreneurial development in the region.
- YEAR TWO
- At least \$500,000 in grants secured through MBF
 - Continuing progress on UT-Baptist Research park, Memphis Medical Center, Computational connectivity, Educational programs, and support for entrepreneurial development in the region.

VII. Strategies, Programs, Activity Benchmarks and Performance Measures

- YEAR THREE
- 1.5% growth in 2008 Memphis-Shelby County biosciences employment¹
 - 0.5% growth in 2008 Memphis-Shelby County biologistics employment²
 - At least \$1,500,000 in grants secured through MBF
- YEAR FOUR
- 1.5% growth in 2009 Memphis-Shelby County biosciences employment
 - 1.0% growth in 2009 Memphis-Shelby County biologistics employment
 - 0.5% growth in 2009 Memphis-Shelby County bio-agriculture employment³
 - At least \$1,500,000 in grants secured through MBF
- YEAR FIVE
- 1.5% growth in 2010 Memphis-Shelby County biosciences employment
 - 1.0% growth in 2010 Memphis-Shelby County biologistics employment
 - 0.5% growth in 2010 Memphis-Shelby County bio-agriculture employment
 - At least \$1,500,000 in grants secured through MBF

Note: Increased employment in the biosciences, biologistics, and bio-agriculture sectors is a shared performance benchmark with the Memphis Regional Chamber.

Strategy 9: Establish the Sam Phillips Center for Independent Music — a top priority of the Memphis Music Industry Strategic Economic Development Plan

ACCOUNTABLE ORGANIZATION: Memphis Music Foundation

PROGRAM DESCRIPTION: The Memphis Music Foundation will establish the Sam Phillips Center for Independent Music which will:

- Establish a music industry consulting practice and resource center specifically equipped to provide specialized support and resources to Memphis-area musicians and music-industry entrepreneurs
- Bring national and international music events to Memphis
- Recruit major new label to anchor a new downtown “Music Industry Center” – and continue to recruit other labels and music businesses
- Launch music television/internet programming that promotes Memphis Music to national and international audiences

¹As measured by the U.S. Bureau of Labor Statistics in its Quarterly Census of Employment and Wages in the following aggregated NAICS codes: 32541 Pharmaceutical and medicine manufacturing; 3391 Medical equipment and supplies manufacturing; 54138 Testing laboratories; 54169 Other technical consulting services; 54171 Physical, engineering and biological research; and, 62151 Medical and diagnostic laboratories. Net employment change in this aggregated category was: 0.4% in 2002; 2.7% in 2003; 3.8% in 2004; and, 6.6% in 2005.

²Note: “Biologistics” is not represented by its own NAICS code, nor is there an aggregation of NAICS codes that would accurately reflect employment dynamics in Biologistics companies. In order to track employment change in Memphis-Shelby County Biologistics firms, MBF — working with other local agencies and organizations — will need to define a methodology to define what constitutes the local Biologistics sub-sector, and a process for surveying local firms to determine employment growth.

³Note: “Bio-agriculture” is not represented by its own NAICS code. For the purposes of tracking employment, there are NAICS codes that directly relate to Bio-Agriculture-related employment. Principally, these are: 325193 Ethyl Alcohol (Ethanol) Manufacturing; and, 541710 Research and Development in the Physical, Engineering, and Life Sciences. However, employment is rarely reported at the county-level for six-digit NAICS codes. Therefore, MBF — working with community partners — will need to devise an employment-tracking methodology for the Bio-agriculture sub-sector that will allow for assessment of growth/decline in this sub-sector over time.

VII. Strategies, Programs, Activity Benchmarks and Performance Measures

ACTIVITY MEASURES

- YEAR ONE
- Sam Phillips Center (SPC) building site located, remodeled for our specific use
 - Staff are hired
 - Membership policies established
 - Formation of Memphis Music Industry database of artists and entrepreneurs with process for continued growth and refinement
 - Music Industry economic impact baseline established
 - New SPC website developed and launched
 - Promotional and marketing campaign developed to “sell” SPC to local artists and music industry entrepreneurs
 - Online information data base established
 - Schedule of seminars and workshops developed with collaboration partners: universities and other music organizations
 - Conduct new/updated music industry economic impact study to determine baseline for economic impact benchmarks
- YEAR TWO
- Major music companies sign on as collaborators and participants in SPC programs.
 - SPC International Board of Advisors formed
 - Memphis Music Ambassadors travel program to music events outside of Memphis begins
 - First Sam Phillips Distinguished Innovator announced
- YEAR THREE
- SPC is fully staffed and operational
- YEAR FOUR
- Music television programming launched



PERFORMANCE BENCHMARKS

- YEAR ONE
- SPC membership at 200
 - Industry economic impact of Music industry baseline established
- YEAR TWO
- SPC membership at 400
 - Major music studio successfully recruited to Memphis-Shelby County
 - One (1) national or international music event recruited to Memphis-Shelby County

VII. Strategies, Programs, Activity Benchmarks and Performance Measures

- 1.0% increase in 2007 Memphis-Shelby County employment of Musical Groups and Artists⁴
- 15.0% increase in 2007 Memphis Metropolitan Statistical Area (MSA) employment in Music and Media occupations⁵
- Economic impact of Music industry increases by 5% from baseline

- YEAR THREE
- SPC membership at 600
 - 2.0% increase in 2008 Memphis-Shelby County employment of Musical Groups and Artists
 - 18.0% increase in 2008 Memphis MSA employment in Music and Media occupations
 - Economic impact of Music industry increases by 10% from baseline

- YEAR FOUR
- SPC membership at 800
 - Major music recording label successfully recruited to Memphis-Shelby County
 - 5.0% increase in 2009 Memphis-Shelby County employment of Musical Groups and Artists
 - 20.0% increase in 2009 Memphis MSA employment in Music and Media occupations
 - Economic impact of Music industry increases by 15% from baseline

- YEAR FIVE
- SPC membership at 1000
 - Two (2) national and/or international music events recruited
 - 8.0% increase in 2010 Memphis-Shelby County employment of Musical Groups and Artists
 - 25.0% increase in 2010 Memphis MSA employment in Music and Media occupations
 - Economic impact of Music industry increases by 20% from baseline

Strategy 10: Develop and execute a strategic plan to grow film and television production in Memphis

ACCOUNTABLE ORGANIZATION: Memphis Shelby County Film Commission

PROGRAM DESCRIPTION: The Memphis Shelby County Film Commission will develop a strategic plan that includes strategies to leverage new TN film incentives to recruit film and television production projects to Memphis and to partner with the Memphis Chamber to attract permanent relocations by film and television-related companies to Memphis Shelby County.

ACTIVITY MEASURES AND PERFORMANCE BENCHMARKS: TBD

⁴As measured by the U.S. Bureau of Labor Statistics based on NAICS code 71113 Musical groups and artists in the Quarterly Census of Employment and Wages survey or other approved and validated statistical measure. Net employment change in NAICS 71113 was: -8.0% in 2002; 18.8% in 2003; -10.4% in 2004; and -2.0% in 2005.

⁵As measured by the U.S. Bureau of Labor Statistics Occupational Employment Statistics survey in the following categories of Arts, Design, Entertainment, Sports, and Media Occupations: 1) Art Directors, 2) Producers and Directors, 3) Coaches and Scouts, 4) Musicians and Singers, 5) Radio and Television Announcers, 6) Public Relations Specialists, 7) Audio and Video Equipment Technicians, 8) Broadcast Technicians, 9) Camera Operators, Television, Video, and Motion Picture, and, 10) Film and Video Editors or other approved and validated statistical measure. Aggregating these categories as Music and Media employment for the purposes of this MOU, occupational employment grew 18.4% in 2004 and 23.0% in 2005. The survey does not count the self-employed.

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Strategy 11: Grow tourism industry

ACCOUNTABLE ORGANIZATION: Convention and Visitors Bureau

ACTIVITY MEASURES AND PERFORMANCE BENCHMARKS : TBD

Goal D: Grow Existing Firms

Strategy 12: Develop a best-in-class business retention and expansion initiative at the Memphis Regional Chamber; and expand the MMBC Supplier Diversity/Corporate Purchasing Pilot

ACCOUNTABLE ORGANIZATIONS: Memphis Regional Chamber and Mid-South Minority Business Council

PROGRAM DESCRIPTIONS:

The **Memphis Regional Chamber** will expand and improve its business retention and expansion program, which is a vital part of any serious economic development program in 2007. It is a staff driven business call program that requires a quality software program to manage the data and information gathered in the interviews. The program is designed to do a number of things including:

- Determine if there are problems at the firm that local or state government can help solve.
- Determine if there are expansion plans at the firm.
- Determine if the firm is considering downsizing or closing
- Explore the vendor relationships that might locate to Memphis
- Seek out any recruitment prospects among the firm's clients, partners, or competitors that might fit in Memphis
- See if there are any international business relations or import/export possibilities with the firm.

ACTIVITY MEASURES AND PERFORMANCE BENCHMARKS for Chamber detailed at the end of this section and are inclusive of all strategies for which Chamber is accountable.

The **Mid-South Minority Business Council** will expand its supplier diversity/corporate purchasing pilot program wherein Corporate Memphis is provided programmed assistance to increase its spend with qualified MWBEs and receive support in developing customized supplier diversity processes.

ACTIVITY MEASURES:

- YEAR ONE
- Supplier diversity/corporate purchasing pilot program fully staffed
 - Marketing programs and outreach for new programs developed and active
- YEAR TWO
- Supplier diversity/corporate purchasing pilot program fully operational



VII. Strategies, Programs, Activity Benchmarks and Performance Measures

PERFORMANCE BENCHMARKS:

- YEAR ONE • None
- YEAR TWO • 5.0% increase in Memphis-Shelby County corporate/government contract monies awarded to local minority-owned firms
- YEAR THREE • 10.0% increase in Memphis-Shelby County corporate/government contract monies awarded to local minority-owned firms
• 2.5% minority-owned businesses percentage of 2008 total gross receipts in Memphis-Shelby County*
- YEAR FOUR • 15.0% increase in Memphis-Shelby County corporate/government contract monies awarded to local minority-owned firms
- YEAR FIVE • 20% increase in Memphis-Shelby County corporate/government contract monies awarded to local minority-owned firms
• 3.5% minority-owned businesses percentage of 2010 total gross receipts in Memphis-Shelby County*

**Note: These are shared performance benchmarks with activities associated with Strategy 3*

Goal E: Make Memphis a “Place of Choice” for Knowledge Workers Strategy 13: Invigorate Memphis’ Downtown and Mississippi Riverfront

PROGRAM DESCRIPTION: The Riverfront Development Corporation is working with a variety of stakeholders within the framework of its Master Plan developed in 2002. The Center City Commission has updated its five year strategic plan with input from hundreds of citizens and downtown stakeholders.

Note: This strategy recommends moving forward on those plans and encourages both organizations to adjust priorities as appropriate to respond various community perspectives.

ACCOUNTABLE ORGANIZATION: Riverfront Development Corporation; Center City Commission

ACTIVITY MEASURES AND PERFORMANCE BENCHMARKS: TBD

Strategy 14: Establish Shelby County’s park system as one of the premier in the country beginning with the development of a Master Plan for Shelby Farms

ACCOUNTABLE ORGANIZATION: Shelby County Government and Shelby Farms Management Entity

PROGRAM DESCRIPTION: Enhancing Shelby Farms Park is the initial step in developing a county-wide “green-print” — a seamless system linking Shelby Farms Park, reinvigorated riverfront parks, and other parkland via the Wolf River Greenway, Memphis Greenline, and other green corridors. Over the course of the five year plan implementation period, MemphisED encourages the consideration of additional steps involving a wide range of organizations.

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ACTIVITY MEASURE YEAR ONE: The new Shelby Farms Management Entity will oversee the development of a Master Plan for Shelby Farms.

ACTIVITY MEASURES AND PERFORMANCE BENCHMARKS: TBD

Strategy 15: Expand programming to recruit and retain knowledge workers

Accountable Organizations: MPACT Memphis; Leadership Academy

PROGRAM DESCRIPTIONS:

- **Community Network:** This group was created for professionals interested in the non-profit industry. Each month the group participates in a “field trip” to a non-profit organization where they learn a best practice that is focused on an area in which that specific organization has been very successful. This program helps young professionals get plugged-in to our community’s non-profit world while allowing the opportunity to learn what each agency does best. The community network also holds MPACT’s Annual Non-Profit Expo through a partnership with Volunteer Memphis that draws over 500 young professionals to come, meet, and volunteer with almost 100 different non-profit agencies.
- **Connection Program:** The Connection Committee produces at least one monthly networking event called MPACT After Hours. These events are designed to engage the membership and help them build both personal and professional relationships. MPACT selects venues all across the community to help introduce our membership to the many different venues Memphis has to offer. The more involved and networked young professionals are the more influence they will have on who Memphis is and what the city will become.
- **MPACT 101:** Is an introductory meet-up for potential and new MPACT members. The one hour reception offers new and prospective members a guide to getting involved with MPACT and general information about the organization. It also serves as the beginning of the networking process for most MPACT members.
- **MPACT Maker Awards:** These annual awards recognize the outstanding community achievements of young Memphians (21-40 years of age) in key areas of civic or professional involvement. An award is given in the following categories: Arts and Culture Promotion; Business Achievement; Community Involvement; Educational Achievement; Political Achievement; Newcomer of the Year; Role Model of the Year; and Organization of the Year.
- **NEXUS Mentoring Program:** The need to encourage and equip the next generation of community leaders in Memphis is obvious to those who know our city best. To meet this demand, our young leaders need a place where they can learn proven leadership skills in a mutually challenging environment from top-flight



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coaches and mentors. Such a place is now available in Memphis. It is called NEXUS: A Proven Experience in Leadership. Second Presbyterian Church and MPACT Memphis jointly developed NEXUS in 2003 as a vehicle for the development and improvement of leadership skills, as well as a means for participants to make valuable connections with leaders in the Memphis community. Relationship is the key component of the NEXUS experience. NEXUS is unique in that it seeks to duplicate the experienced leader and develop the young, emerging leader through mentorship and relationship.

- **Civic Engagement:** MPACT creates events annually to educate members about the city and county government and how to be involved through partnerships with other civic minded organizations. The program strives to inform the membership with regard to issues facing our community and increase the number of the creative class participating in the electoral process.
- **Uniquely Memphis Campaign:** This is a public relations campaign that targets the Memphis Community and reintroduces or introduces them to why Memphis is a wonderful place to live, work and play. The campaign goal is to increase the level of civic pride in our citizens and create a mentality that is positive about the future of the community. The campaign will be integrated with the internal marketing campaign spear-headed by the Chamber.

MPACT ACTIVITY MEASURES

YEAR ONE **Community Network**

- Hold a minimum of eight field trips per year
- Have an average attendance of eight participants
- Press coverage for a minimum three field trips
- Host the Annual Nonprofit Expo
- Have a minimum of 150 attendees
- Press coverage for the Expo

Connection Program

- Hold a minimum of eight After Hours Events (membership meetings)
- Have an average of 65 participants at each event
- Obtain a minimum of five new members by one week past the AH Event
- Party of the Year will raise a minimum of \$10,000 for MPACT
- Party of the Year will have a minimum of 125 attendees
- Receive press coverage for at least four of the After Hours Events and for the Party of the Year
- Obtain a minimum of ten new members from the Party of the Year

MPACT 101

- Hold a minimum of eight per year
- Average 10 participants per meeting
- Have a minimum of five new members join via MPACT 101
- Hold the events in a minimum of four locations (Downtown, Midtown, East Memphis, and Cordova)

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MPACT Maker Awards

- Hold this special event in the Fall during the year
- Have a minimum of 100 attendees
- Press coverage of the event
- Promote winners heavily to our community

NEXUS Leadership Experience

- A minimum of 35 protégés per class
- NEXUS recruitment session will have a minimum of 25 attendees
- Provide \$5,000 in protégé scholarship funds to MPACT members

Civic Engagement

- Hold a minimum of four events per year
- Formation of strategic partnerships with civic minded organizations
- Press coverage at major events (ex. Debates, Candidate Meet-N-Greets)
- Encourage the creative class to be informed and to vote
- A minimum of 20 participants per event

Uniquely Memphis

- A minimum of four positive/promotional stories in the media about our community that MPACT instigated
- Promote a minimum of 12 exciting Memphis events to Memphians per year (non-fundraisers)
- Have a minimum of one OpEd in the CA each year written about why Memphis is so unique by a MPACT member

Years 2-5 are not yet determined.

MPACT PERFORMANCE BENCHMARKS:

Note: Baseline/current figures are as follows:

MPACT Memphis Membership: 353

Minority Membership: 102 members

Involvement in programs per event:

- Community Network = 6 members
- Non-Profit Expo = 125 members
- Connection Program = 55 members
- Party of the Year = 100 members
- MPACT Maker Awards = 80 members
- Civic Engagement = 16 members

- YEAR ONE
- 20% increase in general membership in MPACT
 - 20% increase in MPACT minority membership
 - 20% increase in MPACT program involvement

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- A survey of the entire membership will be conducted to set a baseline for MPACT Members that indicate that MPACT Memphis is a ‘significant’ factor affecting their choice to stay located in Memphis.

- YEAR TWO
- 30% increase in general membership in MPACT
 - 20% increase in MPACT minority membership
 - 20% increase in MPACT program involvement
 - 50% of MPACT members say MPACT was a ‘significant’ factor affecting their choice to stay in Memphis

- YEAR THREE
- 30% increase in general membership in MPACT
 - 20% increase in MPACT minority membership
 - 20% increase in MPACT program involvement
 - 55% of MPACT members say MPACT was a ‘significant’ factor affecting their choice to stay in Memphis

- YEAR FOUR
- 30% increase in general membership in MPACT
 - 20% increase in MPACT minority membership
 - 20% increase in MPACT program involvement
 - 60% of MPACT members say MPACT was a ‘significant’ factor affecting their choice to stay in Memphis

- YEAR FIVE
- 30% increase in general membership in MPACT
 - 20% increase in MPACT minority membership
 - 20% increase in MPACT program involvement
 - 35% of the MPACT membership state that MPACT Memphis is a major reason in their decision to stay in Memphis
 - 70% of MPACT members say MPACT was a ‘significant’ factor affecting their choice to stay in Memphis

LEADERSHIP ACADEMY PROGRAM DESCRIPTION

MEMPHIS CONNECT: Helps recruit and retain top talent in Memphis by introducing out-of-town candidates and new hires to our city’s best and brightest young talent, the Academy Fellows, and by connecting them with Academy programs and the Mpack social network. Matches between recruits/new hires and Academy Fellows ambassadors are made based on lifestyle, interests and shared pre-Memphis experiences.

LEADERSHIP ACADEMY ACTIVITY MEASURES

- YEAR ONE
- Hire Director
 - Director meets with 70 hiring managers/HR decision-makers
 - Director facilitates 40 connections
 - Marketing material developed and produced
 - Connector packet created
 - Academy delivers 6 Celebrate What’s Right/Memphis 101 gatherings
 - Revenue projections established

VII. Strategies, Programs, Activity Benchmarks and Performance Measures

- YEARS
- Cultivation of existing corporate relationships established in Year One
- TWO-FIVE
- Meeting with 20 additional corporate prospects each year
 - 100 new-hire connections in Year Two, with 30% increase each year thereafter.
 - 8 Celebrate What's Right/Memphis 101 gatherings annually

LEADERSHIP ACADEMY PERFORMANCE BENCHMARKS

- YEAR ONE
- 15 companies participate in the program
 - 98% of Year One connections are still in Memphis
 - 70% of connections report the MemphisConnect program made a 'significant' difference in their decision to stay in Memphis

- YEARS
- 40% more companies participate in the program in Year Two with a peak and plateau in Years 3-5.
- TWO-FIVE
- 90% of the previous year's connections are still in Memphis
 - 98% of current year's connections are still in Memphis.
 - 70% of connections report the MemphisConnect program made a 'significant' difference in their decision to stay in Memphis

VII. Strategies, Programs, Activity Benchmarks and Performance Measures

ACTIVITY MEASURES AND PERFORMANCE BENCHMARKS FOR THE MEMPHIS REGIONAL CHAMBER

ACTIVITY MEASURES

- YEAR ONE
- Requests for Information (RFIs) = 65
 - Site Visits = 130
 - Existing business consultations = 400 of which 50 will be to minority businesses
 - Facilitate legislative agenda for ED at the Local, State, and Federal levels
 - Internal marketing plan designed and rolled out*
 - External marketing design and planning initiated*
 - Integrated IT solution implemented
 - 75% of new staff are hired

**For both internal and external marketing campaigns, metrics will be developed to measure baseline status and future progress*

- YEAR TWO
- RFIs = 84
 - Site Visits = 169
 - Existing business consultations = 400 of which 50 will be to minority businesses
 - Facilitate legislative agenda for ED at the Local, State, and Federal levels
 - External marketing plan finalized and rolled out
 - Website redesign is finalized; new site is launched
 - 100% of new staff are hired
 - At least ten (10) positive article/feature on Memphis-Shelby County in national media
 - Aerotropolis plan finalized

- YEAR THREE
- RFIs = 110
 - Site Visits = 220
 - Existing business consultations = 400 of which 50 will be to minority businesses
 - Facilitate legislative agenda for ED at the Local, State, and Federal levels
 - At least fifteen (15) positive articles/features on Memphis-Shelby County in national media

- YEAR FOUR
- RFIs = 143
 - Site Visits = 285
 - Existing business consultations = 400 of which 50 will be to minority businesses
 - Facilitate legislative agenda for ED at the Local, State, and Federal levels
 - At least twenty (20) positive articles/features on Memphis-Shelby County in national media

VII. Strategies, Programs, Activity Benchmarks and Performance Measures

PERFORMANCE BENCHMARKS

These measurements represent Chamber assisted expansion and relocation projects only, which represent 85% of the total MFF scorecard goals.

- YEAR ONE
- Total new jobs = 4,550
 - New jobs from existing businesses = TBD
 - New jobs from new businesses = TBD
 - Average wage = \$38,434
 - Capital investment = \$862,000,000
 - Report on the Legislative Agenda quarterly
- YEAR TWO
- Total new jobs = 5,915
 - New jobs from existing businesses = TBD
 - New jobs from new businesses = TBD
 - Average wage = \$40,355
 - Capital investment = \$991,000,000
 - Report on the Legislative Agenda quarterly
- YEAR THREE
- Total new jobs = 7,689
 - New jobs from existing businesses = TBD
 - New jobs from new businesses = TBD
 - Average wage = \$42,575
 - Capital investment = \$1,139,000,000
 - Report on the Legislative Agenda quarterly
- YEAR FOUR
- Total new jobs = 9,995
 - New jobs from existing businesses = TBD
 - New jobs from new businesses = TBD
 - Average wage = \$44,916
 - Capital investment = \$1,309,000,000
 - Report on the Legislative Agenda quarterly
- YEAR FIVE
- New jobs = 12,993
 - New jobs from existing businesses = TBD
 - New jobs from new businesses = TBD
 - Average wage = \$47,611
 - Capital investment = \$1,505,000,000
 - Report on the Legislative Agenda Quarterly

VIII. Implementation Structure

With such a diverse and comprehensive strategy for sustainable future growth, Memphis-Shelby County will have to enhance its capacity to implement the plan. There must be a *significant* increase in the professional staff dedicated to this plan. In addition, there must be full participation of all current economic development officials and agencies in the City and County, and a commitment from each individual and group to contribute fully to positive momentum for community change.

The existing Memphis-Shelby County (and regional) organizations represent programs, partnerships, and initiatives that are already “on the ground” in Memphis-Shelby County. Activating the Economic Development Action Plan should include integration of existing programmatic and staffing capacity into implementation activities so there is no unnecessary overlap or redundancies in the pursuit of benchmark achievement. At the same time, it must be acknowledged and accepted that Memphis and Shelby County have never attempted to proactively operate groups of programs of this magnitude.

Market Street recommends that strategic implementation be coordinated and primarily staffed by the Memphis Regional Chamber, in partnership with its economic, community and workforce development partners. To effectively support this significant initiative, the Chamber’s current economic development staff structure will need a re-work.

Much of the new funding for *MemphisED* Plan will flow to the Memphis Chamber Foundation for control and accountability. The Memphis Chamber Foundation is a 501(c)(3) non-profit corporation that supports initiatives that encourage economic and cultural development in the community. Additionally, in some cases city, county and state governments, as well as some private sector funders, will opt to fund components of the plan by funding the accountable agencies directly rather than sending funds through the Memphis Chamber Foundation.

Another key implementation agency will be the new joint City County Office of Economic Development (OED). The Executive Director of this office will be a joint appointment of the Mayor of the City of Memphis and the Mayor of Shelby County and will coordinate an economic development lead team made up of key City and County staff members. For all administrative purposes, the position will fall under the Memphis and Shelby County Division of Planning and Development. The primary mission of the OED will be to represent the two Mayors with one voice, and to work in close partnership with the private sector, on key economic development projects and issues.

The director of the Office needs to be a high level professional with a deep understanding of the economic development process and the complete trust of both Mayors. The reputation and professional history of the individual must be beyond reproach.

IX. Implementation Budget

The five-year budget to effectively implement Memphis-Shelby County’s Economic Development Action Plan is estimated to be in the range of \$63 million dollars. This estimate comprises “new” money, but in some cases also factors in existing programs or personnel that will be necessary for full implementation of this Plan.

The reality is that Memphis-Shelby County has to “catch up” to other communities that have funded and implemented strategic initiatives for decades — sometimes more — and have already built the capacity necessary to maintain economic development momentum. Because Memphis-Shelby County is at such a competitive disadvantage compared to many of its peer communities, implementation of the Action Plan will be “front-loaded” to start building capacity right away.

BUDGET COMPARISONS — OTHER ECONOMIC DEVELOPMENT INITIATIVES

The following table profiles the five-year economic development strategic plans and corresponding resource campaigns of a number of major U.S. metropolitan areas, many of which Memphis-Shelby County competes directly against for new investment.

AREA	POPULATION	INITIATIVE AND/OR SPONSOR	ANNUAL BUDGET ('05)	FIVE-YEAR FUNDRAISING TOTAL
Memphis-Shelby	900,000	Think Memphis (Memphis Regional Chamber)	\$324,000	N/A
Austin, TX	1,400,000	Opportunity Asian (Austin Chamber)	\$2,600,000	\$14,200,000
Birmingham, AL	1,100,000	Metropolitan Development Board	\$2,400,000	\$12,000,000
Cincinnati, OH	2,000,000	Cincinnati USA Partnership (Initiative of Cincinnati Chamber)	\$5,000,000	\$22,000,000
Cleveland, OH	4,000,000	Team NEO	\$2,700,000	\$13,500,000
Denver, CO	3,300,000	Metro Denver EDC (affiliate of Denver Metro Chamber)	\$3,200,000	\$15,000,000
Kansas City, MO	2,300,000	KC Area Development Council	\$4,500,000	\$22,500,000
Nashville, TN	1,500,000	Partnership 2010 (Nashville Chamber)	\$3,000,000	\$15,000,000
Richmond, VA	1,100,000	Imagine... A Greater Richmond! (Greater Richmond Partnership)	\$2,500,000	\$14,000,000
Sioux Falls, SD	213,500	Forward Sioux Falls (Sioux Falls Chamber and Sioux Falls Development Foundation)	\$1,700,000	\$8,500,000

These numbers show that Memphis-Shelby County has a long way to go to be resource-competitive with these comparison areas. The *MemphisED* Plan and *Memphis Fast Forward* processes will provide the community the opportunity to even the scales, and will enable local public and private stakeholders to “step up to the plate” in terms of investing in their community’s economic future.

IX. Implementation Budget

It should also be noted that the communities profiled in the above table have a significant head start over Memphis-Shelby County in terms of programmatic and staff capacity. Many of these regions are now entering the latest phase of what are multiple strategic fundraising and implementation cycles. For example, Richmond is now in the fourth year of its fourth multi-year strategic implementation cycle. Nashville has engaged in multi-million dollar strategic campaigns for nearly 15 years now. Memphis-Shelby County will have to secure higher levels of investment in its current five-year strategic campaign than many of these profiled campaigns because Memphis-Shelby County is starting from so far behind in the competition for new investment in jobs and local income.

X. Return on Investment

The real return on investment will be calculated against the performance scorecard outlined at the beginning of this plan. However, there is also a financial return in terms of new tax revenues that will be generated. Specifically, if the goal of 49,395 *new* jobs at average wage of \$51,364 is met, the community will see total new income of \$2,537,124,780. According to budget data from City of Memphis and Shelby County, Memphis received the equivalent of 2.1 cents and Shelby County realized the equivalent of 1.3 cents in tax revenue for every dollar of personal income during 2004. That means that based on total new income over 5 years of approximately \$2.5 billion, the City should realize approximately \$53.3 million and the County should realize \$32.1 million in annual net new tax revenues. (*Analysis performed by Jon Hockenyos, TXP consulting*).

XI. Funding

A Public-Private Partnership

Market Street has never seen a successful community without a public-private-partnership-driven economic development process.

In Memphis-Shelby County, since tax revenue growth has been relatively sluggish in the past decade, local government contributions to *MemphisED* will need to be substantially supplemented by private sector dollars — such that the private sector percentage of funding significantly outweighs the public sector funding in the first 2 or 3 years of the implementation period. However, as new tax revenues are generated as projected in the above-reference ROI calculation, the City and County should use those new dollars to increase their investment in *MemphisED*, such that the public/private investment ratio reverses by the conclusion of the implementation period.

Specifically, in the first 2-3 years of implementation, the City and County governments should each commit approximately 20% toward the budget, while the private sector should contribute approximately 40%, with other sources including state and federal dollars being sought to fund the remainder of the budget. In the last 3-5 years of implementation, assuming that the plan is producing net new tax revenue growth, the public sector should pick up the largest percentage of the funding. Both the private sector and elected officials at the City and County levels must show leadership and vision by understanding that investments in the implementation of Memphis-Shelby County's Economic Development Plan will lead to greater returns in local job and income growth.

XII. Next Steps

Achieving support from public and private leadership and the community-at-large in Memphis-Shelby County will be necessary for the timely, effective implementation of the Economic Development Plan.

Led by the *Memphis Fast Forward* Steering Committee, a “silent phase” of fundraising for plan implementation will be followed by a more public campaign to source the fiscal capacity necessary to realize the goals and objectives of each component of the growth plan. Initial stages of Plan implementation will involve the formalizing of the Memphis Chamber as the “keeper of the goals” entity. Subsequently, the Chamber and its implementation partners will begin execution of the Implementation Schedule contained in this report.

As implementation continues, new staff is hired, new partnerships are formed and new efforts are put into action, the Chamber will be charged with monitoring the performance of implementation against the performance measures and benchmarks — and reporting progress to the major investors and the public. Adjustments, revisions and enhancements to the priority elements of the plan will be necessary as implementation moves forward. The Plan is a “living” document, and only by ensuring that the economic development strategy reflects Memphis-Shelby County’s priority competitive needs will the community reach its preferred goals.

XIII. Conclusions

For everyone who loves Memphis, now is the time to step up and take action. This means government, private industry, public officials, faith-based leadership, community groups, non-profits and every group that has a stake in Memphis-Shelby County's future must acknowledge their role and stake in ensuring Memphis-Shelby County's competitive future. Previous levels of investment are insufficient to be competitive in today's economy. And the reality of the situation is, the further Memphis falls behind, the harder it will be to catch up to competitor communities with far greater capacity to be successful. Effective, diverse and unified leadership will ultimately be the key to unlock Memphis-Shelby County's true potential.

APPENDIX A

Performance Scorecard Methodology

The following tables represent the source data for the performance benchmarks in the “Scorecard” for this Economic Development Action Plan. Forecasting is, at best, an inexact science. Therefore, the performance targets included in the Scorecard are rough projections for outcomes that Memphis-Shelby County could expect to see if the *Memphis Fast Forward* plan is effectively implemented.

Net Job and Wage Growth, 2007-2011*

YEAR	TOTAL JOBS	ANNUAL JOB GROWTH	NET JOB CREATION	AVERAGE NEW JOB WAGE	ANNUAL WAGE GROWTH	NET INCREASE IN ANNUAL WAGES
2001	428,157			\$35,336		
2002	422,267	-1.4%	-5,890	\$36,767	4.0%	
2003	425,524	0.8%	3,257	\$38,017	3.4%	
2004	426,274	0.2%	750	\$40,005	5.2%	
2005	431,841	1.3%	5,567	\$41,605	4.0%	
2006	438,319	1.5%	6,478	\$43,269	4.0%	
2007	444,893	1.5%	6,575	\$45,217	4.5%	\$297,288,711
2008	452,901	1.8%	8,008	\$47,477	5.0%	\$380,202,533
2009	461,960	2.0%	9,058	\$50,089	5.5%	\$453,704,131
2010	473,508	2.5%	11,549	\$52,843	5.5%	\$610,288,769
2011	487,714	3.0%	14,205	\$56,014	6.0%	\$795,694,497
			TOTAL NEW JOBS 49,395	TOTAL NEW WAGES \$2,537,178,641		

Source: U.S. Bureau of Labor Statistics, U.S. Bureau of Economic Analysis

*Figures in italics are projections

Real Per Capita Personal Income*

YEAR	1995	1996	1997	1998	1999	2000	2001	2002	2003
RPCI	\$30,332	\$30,824	\$31,290	\$33,552	\$33,792	\$33,454	\$34,050	\$34,424	\$34,332
CHANGE		1.62%	1.51%	7.23%	0.71%	-1.00%	1.78%	1.10%	-0.27%
YEAR	2004	2005	2006	2007	2008	2009	2010	2011	
RPCI	\$35,237	\$35,766	\$36,302	\$36,955	\$37,639	\$38,392	\$39,256	\$40,237	
CHANGE	2.6%	1.5%	1.5%	1.8%	1.9%	2.0%	2.3%	2.5%	

Source: U.S. Bureau of Economic Analysis, U.S. Census Bureau

*Figures in italics are projections

APPENDIX A

Per Capita Income by Race and Ethnicity

YEAR	White Alone (not Hispanic or Latino)		Black or African-American Alone			Hispanic or Latino		
	PCI	Change	PCI	Change	% of white income	PCI	Change	% of white income
1999*	\$29,372		\$13,207		45.0%	\$13,848		47.1%
2002	\$33,277	13.3%	\$13,699	3.7%	41.2%	\$11,797	-14.8%	35.5%
2003	\$31,427	-5.6%	\$14,035	2.5%	44.7%	\$11,304	-4.2%	36.0%
2004	\$33,734	7.3%	\$14,315	2.0%	42.4%	\$15,703	38.9%	46.5%
2005	\$36,493	8.2%	\$15,095	5.4%	41.4%	\$14,251	-9.2%	39.1%

Source: U.S. Census Bureau

Labor Force Participation Rate

YEAR	Memphis-Shelby County	
	LFPR	Annual Change
2000	76.0%	-
2001	75.1%	-0.9%
2002	74.0%	-1.1%
2003	73.5%	-0.4%
2004	72.0%	-1.5%
2005	73.5%	1.4%

Source: U.S. Census Bureau,
U.S. Bureau of Economic Analysis

Unemployment Rate

PERIOD	Memphis-Shelby County	
	Unemployment Rate	Annual Change
2001	4.5%	-
2002	5.4%	0.9%
2003	6.1%	0.7%
2004	6.3%	0.2%
2005	6.4%	0.1%
July, '06	6.9%	0.5%
Change '01 to July '06	2.4%	

Source: U.S. Bureau of Labor Statistics

Poverty, Total and Youth

RACE/ ETHNICITY	AGE	1999		2003		2004		2005	
		Shelby Co.	U.S.	Shelby Co.	U.S.	Shelby Co.	U.S.	Shelby Co.	U.S.
Total	Total	16.0%	12.4%	18.1%	12.7%	19.7%	13.1%	18.3%	13.3%
	Youth	23.2%	16.6%	26.0%	17.7%	28.6%	18.4%	26.7%	18.5%
White Alone	Total	5.9%	8.1%	6.2%	8.6%	9.5%	8.8%	7.1%	9.0%
	Youth	5.7%	9.3%	6.0%	10.4%	9.4%	11.0%	8.7%	10.8%
Black or African Amer.	Total	25.6%	24.9%	28.2%	24.7%	28.7%	25.6%	27.7%	25.6%
	Youth	34.8%	33.1%	38.1%	34.1%	40.6%	35.9%	37.2%	36.0%
Hispanic or Latino	Total	20.0%	22.6%	30.8%	21.9%	N/A	22.0%	21.0%	22.4%
	Youth	21.9%	27.8%	42.8%	28.4%	N/A	28.6%	31.6%	29.1%

Source: U.S. Census Bureau

APPENDIX B

Target Industry Definitions

Biosciences NAICS Definition

- 3251 Basic chemical manufacturing
- 3253 Agricultural chemical manufacturing
- 3254 Pharmaceutical and medicine manufacturing
- 3391 Medical equipment and supplies manufacturing
- 42345 Medical equipment merchant wholesalers
- 4242 Druggists' goods merchant wholesalers
- 5417 Scientific research and development services
- 621 Ambulatory health care services
- 622 Hospitals
- 623 Nursing and residential care facilities

Logistics NAICS Definition

- 481 Air transportation
- 482 Rail transportation
- 483 Water transportation
- 484 Truck transportation
- 488 Support activities for transportation
- 493 Warehousing and storage
- 423 Merchant wholesalers, durable goods
- 424 Merchant wholesalers, non-durable goods

Headquarters and Professional Services NAICS Definition

- 522 Credit intermediation and related activities
- 523 Securities, commodity contracts, investments
- 524 Insurance carriers and related activities
- 5411 Legal services
- 5412 Accounting and bookkeeping services
- 5413 Architectural and engineering services
- 5414 Specialized design services
- 5415 Computer systems design and related services
- 5416 Management and technical consulting services
- 5418 Advertising and related services
- 5419 Other professional and technical services
- 5511 Management of companies and enterprises
- 5611 Office administrative services
- 5612 Facilities support services
- 5613 Employment services
- 5614 Business support services

APPENDIX B

Music and Film NAICS Definition

- 5121 Motion picture and video industries
- 5122 Sound recording industries
- 7111 Performing arts companies
- 7113 Promoters of performing arts and sports
- 7114 Agents and managers for public figures
- 7115 Independent artists, writers, and performers

Tourism NAICS Definition

- 711 Performing arts, sports, and related
- 712 Museums, historical sites, zoos, and parks
- 713 Amusements, gambling, and recreation
- 721 Accommodation
- 722 Food services and drinking places

APPENDIX C

MemphisED Budget: July 1, 2007 to June 30, 2012

	Five Year Budget	Year 1	Year 2	Year 3	Year 4	Year 5
EXPENSES						
GOAL A: CREATE A CULTURE OF INNOVATION AND ENTREPRENEURIALISM						
Strategy 1 - Innova						
Operating Expenses (Bioworks)	11,550,000	2,050,000	3,000,000	2,500,000	2,500,000	1,500,000
Strategy 2 - University of Memphis Tech Transfer Office						
	TBD	TBD	TBD	TBD	TBD	TBD
Strategy 3 - Minority Business Market Share Expansion Project						
Incubator (MMBC)	983,000	183,000	200,000	200,000	200,000	200,000
Loan Fund (MMBC)	1,950,000	1,150,000	200,000	200,000	200,000	200,000
Subtotal	2,933,000	1,333,000	400,000	400,000	400,000	400,000
GOAL B: INTERNAL AND EXTERNAL MARKETING CAMPAIGNS						
Strategy 4 - Internal Marketing Campaign						
Personnel and Operating Expenses (Chamber)	*Chamber	*Chamber	*Chamber	*Chamber	*Chamber	*Chamber
Strategy 5 - External Marketing Campaign						
Personnel and Operating Expenses (Chamber)	*Chamber	*Chamber	*Chamber	*Chamber	*Chamber	*Chamber
GOAL C: PURSUE KEY TARGET INDUSTRIES						
Strategy 6 - Revise Tax/Incentives Structure						
Tax/Incentives Review Study (City/County Econ Dev Office)	TBD	TBD	TBD	TBD	TBD	TBD
Strategy 7 - Develop and Execute Logistics/Aerotropolis Strategy (Chamber)						
Consulting and Operating Expenses (Chamber)	*Chamber	*Chamber	*Chamber	*Chamber	*Chamber	*Chamber
Strategy 8 - Execute "Battelle" Bioscience Plan and Develop/Execute Strategies for Biologistics and BioAg						
Operating and Planning Expenses (Bioworks)	6,190,067	987,235	1,768,464	1,232,089	1,086,131	1,116,148
Strategy 9 - Establish Sam Phillips Center for Independent Music - Key priority of the Music Industry Strategic Economic Development Plan						
Establish Sam Phillips Center (Music Foundation)	4,150,000	750,000	850,000	850,000	850,000	850,000
Strategy 10 - Grow Film and Television Production Industry						
Develop Strategic Plan (Film Commission)	TBD	TBD	TBD	TBD	TBD	TBD
Strategy 11 - Grow Tourism Industry						
Execute key priorities of CVB	TBD	TBD	TBD	TBD	TBD	TBD

APPENDIX C

MemphisED Budget: July 1, 2007 to June 30, 2012 (Continued)

	Five Year Budget	Year 1	Year 2	Year 3	Year 4	Year 5
GOAL D: GROW EXISTING FIRMS						
Strategy 12 - Develop Best-In-Class Business Retention and Expansion Initiative						
Personnel and Operating Expenses (Chamber)	*Chamber	*Chamber	*Chamber	*Chamber	*Chamber	*Chamber
Supplier Diversity Initiative Operating Expenses (MMBC)	950,000	150,000	200,000	200,000	200,000	200,000
Subtotal	950,000	150,000	200,000	200,000	200,000	200,000
GOAL E: MAKE MEMPHIS A "PLACE OF CHOICE" FOR KNOWLEDGE WORKERS						
Strategy 13 - Establish World Class Downtown featuring Riverfront (CCC and RDC)						
	TBD	TBD	TBD	TBD	TBD	TBD
Strategy 14 - Establish Shelby County's park system as one of the premier in the country, beginning with the development of a Master Plan for Shelby Farms						
Develop Shelby Farms Park Master Plan	1,600,000	1,600,000				
Strategy 15 - Expand Programming to Recruit and Retain Knowledge Workers						
	1,500,000	300,000	300,000	300,000	300,000	300,000
Joint City/County Cabinet Level Director of Econ Development (City/County)	1,000,000	200,000	200,000	200,000	200,000	200,000
*Chamber Economic Development Budget	29,769,295	4,031,695	5,453,393	5,629,207	5,759,760	5,895,240
Total Expenses	56,642,362	11,401,930	12,171,857	11,311,296	11,295,891	10,461,388

APPENDIX D

MemphisED Input and Contributions

Introduction

The *MemphisED* plan was based on thorough data assessment and analysis of national, regional, and local economic, workforce, social and demographic information. *MemphisED* strategies were informed by an exhaustive inventory of reports and plans relating to local economic development, including minority business development, target industry recruitment and growth, talent attraction/retention, and quality of life. Many of these plans, developed by experts and frequently guided by widespread community input, provided initial strategies upon which to build.

Inputs for National, Regional and Local Context

The following reports provided background and context for the *MemphisED* strategies:

- *Building the Memphis Biosciences Roadmap: Competencies and Niches* (prepared for Memphis Tomorrow; prepared by Battelle), January 2003
- *Community Guide to School Funding, Fiscal Year 2005* (prepared for Memphis Tomorrow, Community Task Force on Quality Public Education; prepared by Consilience Group), 2005
- *Economic Development Overview and Update – 2005* (PowerPoint presentation by Larry Henson, Memphis Regional Chamber), 2006
- *Hub City: The Economic Impact of Being America’s Distribution Center* (PowerPoint presentation by the Memphis Regional Chamber), 2005
- *Labor Market Assessment: Sub-Region 1* (Shelby County, TN) (prepared for Memphis Regional Economic Development Council; prepared by Younger Associates and Wadley-Donovan GrowthTech LLC) 2006
- *Memphis 2005: The Economic Development Strategy* (prepared for City of Memphis, Shelby County; prepared by Luke Planning), 1996
- *Memphis 2005: Economic Development Strategic Plan* (2000 update) (prepared for City of Memphis and Shelby County; prepared by Memphis Area Chamber of Commerce), 2000
- *Memphis and Shelby County: By the Numbers* (PowerPoint presentation by Dr. John Gnuschke, Larry Henson, Marlin Mosby), 2005
- *Memphis Biologistics Study: Detailed Report* (prepared for Memphis Bioworks Foundation; prepared by Biosciences Corporation), September 2005.
- *Memphis By the Numbers* (PowerPoint presentation by the Memphis Regional Chamber), April 2006
- *Memphis City Schools Five-Year Academic Master Plan* (Memphis City Schools), 2005
- *Memphis Region Sourcebook: Creating a Strategic Regional Future* (prepared for City of Memphis, Shelby County, Memphis Area Chamber of Commerce, Community Foundation of Greater Memphis; prepared by Michael Gallis and Associates), 2001
- *Minority Business in Memphis – A Baseline Assessment* (prepared for Mid-South Minority Business Council; prepared by TXP, Inc), 2003

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- *Peer-2-Peer Inter-City Visit 2005* (Charlotte), Summary Report (prepared for Memphis Regional Chamber; prepared by Memphis Regional Chamber), January 2006
- *PILOT Evaluation Program Project: Evaluation Report* (prepared for Memphis and Shelby County Division of Planning and Development; prepared by URS, NextGen Advisors), December 2005
- *Strengthening the Pipeline: Phase 1* (prepared for Memphis Regional Economic Development Council, Memphis Regional Chamber; prepared by Younger Associates, the Wadley-Donovan Group), June 2005
- *Tennessee Valley Authority Life Sciences Targeting Initiative: Memphis Regional Assessment* (prepared for: TVA; prepared by: Fluor), February 2005
- *Think Memphis: Planning Ahead*, a report on key indicators for reviewing the Think Memphis plan (prepared for Memphis Regional Chamber; prepared by David N. Cox, Ph.D., Susan Tomlinson Schmidt, MPA), March 2004
- *Think Memphis: Planning Ahead*, a report on key indicators for reviewing the Think Memphis plan (prepared for Memphis Regional Chamber; prepared by David N. Cox, Ph.D., Susan Tomlinson Schmidt, MPA), June 2005
- *Total State and Local Business Taxes* (Ernst and Young), March 2006
- *The Young and the Restless: How Memphis Competes for Talent* (prepared for Memphis Regional Chamber; prepared by Smart City Consulting), 2003

Building on Local Strategies and Recommendations

The following plans also provided analysis and context for developing the MemphisED strategies. Specific strategies from these plans were incorporated or expanded as part of MemphisED.

- *Memphis and Shelby County Music Commission Strategic Plan* (prepared for Memphis Shelby County Music Commission, prepared by Consilience Group, LLC), 2003
- *Memphis-Shelby County Economic Development Program Assessment and Recommendations* (prepared for: Memphis-Shelby County Office of Planning and Development; prepared by Lockwood Greene Engineering and Construction), February 2005
- *Memphis Riverfront Master Plan* (prepared for Riverfront Development Corporation; prepared by Cooper Robertson & Partners), 2001
- *Strategy and Work Plans for Realizing Memphis' Bioscience Future* (prepared for Memphis Tomorrow; prepared by Battelle), March 2004
- *Technology, Talent, and Tolerance: Attracting the Best and Brightest to Memphis, a Report by the Memphis Talent Magnet Project* (prepared for City of Memphis, Shelby County, Memphis Area Chamber of Commerce; prepared by Smart City Consulting), 2004
- In addition, though no formal plans were reviewed, several MemphisED strategies were developed/ and or contributed by the *Shelby Farms Park Alliance*, *Greater Memphis Greenline*, and the *Memphis Shelby County Convention and Visitors Bureau*.