

TPMA

The Future of Economic Development in Lee's Summit

September 15th, 2023

Submitted to:

City of Lee's Summit



Submitted by:



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Executive Summary

The City of Lee's Summit is attempting to modernize and optimize its approach to local economic development. Historically, the City has outsourced its economic development service provision to Lee's Summit Economic Development Council. Today, lack of confidence, leadership turnover, and underwhelming results have prompted City leadership to reevaluate its local economic development ecosystem.

To begin this reevaluation process, the City of Lee's Summit contracted with TPMA to complete a *Best Practices for Economic Development Organizations* report to understand how communities and organizations across the country are structuring their economic development ecosystems to maximize results. The report identified five peer organizations from across the country and analyzed their lead economic development organizational structure, strategy, and performance. Additionally, the report outlined the four common functions of economic development organizations, and a list of characteristics demonstrated by best-in-class agencies.

The common functions of Economic Development Organizations include:

- Business Retention and Expansion
- Business Attraction
- Entrepreneurial Development
- Workforce Development

The common characteristics of 'High-Performing' Economic Development Organizations include:

- Customer Oriented
- Economic Resiliency
- Effective Leadership
- Equity Focused
- Future Ready
- Guided by Results
- Purpose and Plan
- Relationship Driven

To continue the conversation, the City of Lee's Summit contracted with TPMA for the second phase of this process, this time hiring TPMA to conduct an *Interactive Workshop*. This workshop, hosted with community stakeholders, was designed to better understand the current state of economic development in Lee's Summit, identify gaps and opportunities, and understand the leaders' aspirations for the future. Approximately 80 community leaders participated in the workshop and were asked a series of questions which were then collected to inform the strategic recommendations in this report. The questions included:

- What is your future vision for economic development in Lee's Summit?
- What does the current economic development system in Lee's Summit do well?
- What does the current economic development system in Lee's Summit need to improve?
- What economic development programs, resources, and services are needed?
- What are the desired outcomes of a high-performing economic development system?

Results from the *Interactive Workshop* were quantified and analyzed, and the findings are presented in detail in this report. Some high-level themes and takeaways include:

- Workshop participants have confidence in the city's Development Services Department, and the education, workforce, and training service providers.
- Participants believe the economic development system needs to take a more strategic and coordinated approach, and there needs to be more focus on business retention and expansion outreach and business attraction.
- Participants recognize the need for sustainable funding and resources to support a high-performing economic development system.
- Participants are seeking more transparency, data-driven decision making and accountability.

Based on the *Best Practices for Economic Development Organizations* report and the *Interactive Workshop* findings, a set of strategic recommendations are presented in this report. However, it's important to note there were several limitations to the process. The limitations

include an expedited timeline, limited direct interaction with existing economic development ecosystem partners, and limited direct interaction with members of the business community. However, it's important to note these stakeholders participated in the *Interactive Workshop*.

The key strategic recommendation presented in this report is for the Mayor and City Council to **formalize an exploratory committee** to analyze and assess the two viable structural options for the future lead economic development organization in Lee's Summit. Those structural options include:

1. Facilitate a **merger** between the Lee's Summit Economic Development Council and Lee's Summit Chamber of Commerce
2. Launch a **new** economic development organization.

A process for the exploratory committee is presented in detail in this report. Key components of the process include:

- Initial Assessment
- Engage Legal and Administrative Experts
- Committee Formation, Roles, and Responsibilities
- Feasibility Study
- Fundraising Feasibility Analysis
- Proposal Development
- Public Communication
- Final Recommendation
- Presentation and Approval
- Implementation Planning
- Transition and Implementation
- Evaluation and Adjustment

Lastly, additional strategic recommendations are presented. Those recommendations include:

- Organize an Economic and Workforce Development Task Force
- Develop a New Economic Development Strategic Plan
- Adopt an Ecosystem-Wide Customer Relations Management System
- Conduct a Local Housing Study and Analysis

Interactive Workshop

Methodology

On July 17, 2023, TPMA facilitated a highly engaging and fast-paced *Interactive Workshop* to solicit feedback from community and business leaders. This session was designed to assess the current state of the economic development system in Lee's Summit, identify gaps and opportunities, and understand the aspirational visions for the future structure of the economic development system in the community.

Approximately 80 individuals participated in the workshop, which was also live streamed via the city's YouTube channel to ensure transparency for the community at large. Organizations represented at the workshop can be found in Appendix A. Participants were asked to consider a number of questions designed to help TPMA and City leaders better understand the present and future possibilities of the economic development delivery system. Those questions included:

- What is your future vision for economic development in Lee's Summit?
- What does the current economic development system in Lee's Summit do well?
- What does the current economic development system in Lee's Summit need to improve?
- What economic development programs, resources, and services are needed?
- What are the desired outcomes of a high-performing economic development system?

Participants were asked to come up with four answers for each question. After that, members of each table were asked to synthesize the individual lists into a table representation and a 'top four.' This encouraged participants to look for commonalities and ultimately develop group consensus at each table. The results of the table 'top fours' are presented below. The PowerPoint presentation utilized during the workshop is presented in Appendix B.

Findings

To quantify the results of the *Interactive Workshop*, TPMA applied a methodology which first calculated the frequency with which items were listed in the table “top fours”. Then, each category’s average priority ranking was computed, which measures perceived importance of each category, relative to the others. The results and an analysis are presented below. In the following tables, the categories deemed most important by participants have high “frequency” values and low “average rank” values. It’s important to note that TPMA had to use professional discretion when analyzing the results, in some cases combining similar answers into categories with similar sentiments.

What We Do Well		
Category	Frequency	Average Rank
City Services, specifically Development Services Department	8	1.25
Education, Workforce, and Training	7	2.29
Networking and Coordination Across Sectors	6	2.5
Business Support Services	4	2.75
Adequate Infrastructure Assets	2	3
Vibrant Downtown	2	3.5
Advocacy	2	3.5
Community Reputation and Community Pride	2	4
Development Standards	1	2
Health Care	1	4
KCADC / MARC Resources	1	4

- Participants largely agreed that the City’s Development Services Department was performing admirably and was seen as an asset to the economic development ecosystem.
- Participants demonstrated confidence in the education, workforce development, and training ecosystem in Lee’s Summit.
- Participants believe there are ample opportunities for business leaders to network and coordinate across industries and sectors.
- While not specifically defined, participants believe there are adequate business support services.

What We Need to Improve		
Category	Frequency	Average Rank
Business Retention and Startup Support Services	4	1.25
A Clear Strategy with Goals, Objectives, and Priorities	4	2.75
Economic Development Leadership (including Next Generation)	4	3.5
Collaboration between Key Economic Development Partners	3	1.33
Business Attraction Strategy and Resources	3	2
Funding for Infrastructure Modernization	3	3
Workforce and Talent Alignment with Employers	2	1.5
A Clearly Defined Vision for the Future	2	2
Economic Development Marketing and Promotion	2	2
Regional Collaboration	2	2.5
Affordable Housing Options	2	3
(Lack of Success) in Regional ED Competition	1	3
A Forum for Community and Civic Discussion	1	3
Startup Capital	1	4
Data-Driven Decision Making	1	4
Enhanced Community Gateways	1	4

- There was a wide and diverse range of answers to this question.
- The most frequent answers express the need for more business support services, including a more intentional focus on business retention and expansion efforts from the economic development system.
- There is a strong desire for the economic development system to take a more coordinated and strategic approach. Several answers captured this sentiment, including:
 - A Clear Strategy with Goals, Objectives, and Priorities
 - A Clearly Defined Vision for the Future
 - Regional Collaboration
 - Data-Driven Decision Making
- There is a perception among participants that the current economic development system is not doing enough to market Lee’s Summit to outside investors and businesses, and that there is a lack of focus on business attraction.
- There is an indication that participants recognize that investments must be made to modernize infrastructure.

Resources We Need		
Category	Frequency	Average Rank
Funding and Resources for ED Marketing and PR	6	2
Capital for Infrastructure Modernization and Site Readiness	6	3.17
Effective, Talented, and Experienced Economic Development Leadership	5	1.8
Sustainable Funding to Support Economic Development	3	1.67
Workforce Training and Talent Investment Resources	3	2.33
Affordable Housing Options	3	3.33
Competitive Incentives with Transparent Community ROI	3	3.67
Economic Development Strategic Plan	2	2
Government Advocacy Agenda and Priorities	2	2.5
Startup Business Resources	1	1
Regional Economic Development Support	1	3
Data Analytics, Tracking, and Transparency	1	4

- It's apparent that participants recognize the need for sustainable funding and resources to support a high-performing economic development system.
 - This sentiment was expressed in several ways:
 - Funding and Resources for ED Marketing and PR
 - Capital for Infrastructure Modernization and Site Readiness
 - Sustainable Funding to Support Economic Development
- It's clear that participants believe there is a leadership void in the economic development system. Participants recognize the need for effective, talented, and experienced economic development leadership.
- There is a desire for more transparency, specifically related to economic development system performance, incentives, and the corresponding community return on investment.

Outcomes We Desire		
Category	Frequency	Average Rank
Enhanced Quality of Life	7	3.14
Quality Job Growth	6	1.33
Industry Diversification	5	1.6
Strategic ED Plan with Clear Vision and Sustainable Solutions	4	2.5
Economic Development Leadership	3	3
Measurable and Transparent ED Performance Metrics	3	3.67
Expanded Tax Base	2	2
Managed Growth	2	3
Modern Infrastructure and Demonstrable Redevelopment	2	3
Modern Educational Ecosystem	1	3
Downtown Business Growth	1	3

- It is apparent that participants recognize the direct correlation between economic development and its impact on the quality of life for residents in Lee’s Summit.
- Participants recognize the need to diversify the business base and facilitate opportunities for these businesses to create high-quality jobs.
- Participants envision a successful economic development system that is guided by clear objectives, strategies, goals, and transformational leadership.
- Participants value an economic development system that is transparent with elected officials and residents.

Strategic Recommendations

Limitations

After conducting the *Best Practices for Economic Development Organization's* report and facilitating the *Interactive Workshop*, TPMA is prepared to make several recommendations to the City of Lee's Summit. However, it's important to note a few key limitations in these recommendations.

First, it should be acknowledged that this report was commissioned by the City of Lee's Summit. TPMA did not work directly with leaders of the key local economic development organizations, and therefore did not directly hear their perspective on the current economic development ecosystem. Leaders and board members of these organizations participated in the *Interactive Workshop*; however, the consultant team did not meet with these stakeholders on an individual basis.

Second, the consultant team tailored the project to be completed within a relatively short timeline. In recognizing the urgency of the issue as described by the City Council and other community leaders, TPMA committed to providing these recommendations within 4 months. This expedited process posed some limitations, including the inability to analyze and assess the current ecosystem in great detail. Moreover, because of the short timeline and correspondingly limited scope of work (agreed upon between TPMA and the City of Lee's Summit), the consultant team was somewhat limited in its ability to interact directly with the leaders of the business community. It is important to note that buy-in and investment from the business community is imperative for an economic development organization and ecosystem to succeed.

Form an Exploratory Committee

The City of Lee's Summit should immediately convene a formal **exploratory committee** (the exploratory committee/the committee) to determine the future structure of the community's lead economic development organization.

TPMA considered the following options:

- Recommit and reinvest in the Lee's Summit Economic Development Council.
- Facilitate a merger between the Lee's Summit Economic Development Council and the Lee's Summit Chamber of Commerce.
- Launch a new economic development organization.
- Integrate economic development into existing city services.

Based on the findings of the *Best Practice for Economic Development Organizations* report and the *Interactive Workshop*, TPMA believes there are **only two viable options** for the community:

1. Facilitate a **merger** between the Lee's Summit Economic Development Council and the Lee's Summit Chamber of Commerce.
2. Launch a **new** economic development organization.

The goal of the exploratory committee should be to assess each of these options, focusing on the financial feasibility, political feasibility, capacity, personnel, leadership, and legality of each option.

The committee should include leaders from the private and public sectors. A breakdown of suggested appointments is presented below. Committee discussions should consider the findings presented in the *Best Practices for Economic Development Organizations* report completed by TPMA, as well as the findings from the *Interactive Workshop* included in this report. Considerations should include:

Common Functionalities of Economic Development Organizations

- Business Retention and Expansion
- Business Attraction
- Entrepreneurship and Innovation Support
- Workforce Development

Common Characteristics of High Performing Economic Development Organizations

- Customer Oriented
- Economic Resiliency
- Effective Leadership
- Equity Focused
- Future Ready
- Guided by Results
- Purpose and Plan
- Relationship Driven

Phase 1

Below is an outline for the City Council to follow as they form the exploratory committee:

Initial Assessment

The City Council should schedule a working session for an initial exploratory committee assessment. This meeting should outline the goals, objectives, and clearly define the committee's purpose. Findings from the *Best Practices for Economic Development Organizations* report, and the *Interactive Workshop* should be used to inform this process. Preliminary discussions should be held to analyze the potential benefits and drawbacks of each option, including funding, resources, personnel, efficiencies, duplication, process improvements, collaboration, legality, and political realities.

Engage Legal and Administrative Experts

The City Council should hold preliminary discussions and consult with legal and administrative experts (the City's Law Department staff) to ensure compliance with relevant laws, regulations, and procedures related to the functionality of the exploratory committee and the legal feasibility of each structural option.

Proposal Development

Phase 1 should conclude with a detailed proposal outlining the committee's objectives, scope of work, benefits, and structure of the committee. This should include the committee's purpose, composition, roles, responsibilities, and timeline.

Committee Formation

The committee should be appointed by the Mayor and City Council. Committee members to be considered include:

- Mayor of Lee's Summit
- City of Lee's Summit City Manager
- Board members from the Lee's Summit Chamber of Commerce
- Board members from the Lee's Summit Economic Development Council
- Past board chairs from both the Chamber of Commerce and Economic Development Council
- Superintendent of the LSR7 School District
- Chair of the Local Workforce Development Board
- Additional representation from the private sector, including small business

Desirable qualifications and skillsets for committee members include:

- Administrative law and other legal expertise
- Commercial banking
- Real estate development
- Management consulting
- Accounting and finance
- Education and training
- Marketing and communications
- Economic development

Form Subcommittees

The exploratory committee should create subcommittees to lead key elements of this process. Potential subcommittees can include:

- Finance and Operations Committee
- Fundraising
- Real Estate Committee
- Executive and Leadership Search Committee
- Communications Committee
- Governance Committee

Phase 2

The following outlines the steps the exploratory committee should take as it begins its work.

Feasibility Study

Once the committee is formalized, the group should officially commission a feasibility study to assess the financial, operational, and organizational viability of the two organizational options. An assessment should be conducted to understand potential financial and operational advantages and disadvantages to each structure. The exploratory committee should consider issuing an RFP to hire an outside consultant to conduct the assessment. Key steps in the feasibility study process are outlined below. The fundraising and financial feasibility analysis is outlined in more detail in the next section.

- Affirmation of the purpose of the committee
- Exploratory committee leadership
- Key stakeholder identification
- Subcommittee assignments, expectations, and accountability
- Communications strategy
- Information gathering and discovery
- Evaluation of organizational options
- Resource identification
- SWOT analysis
- Legal and regulatory assessments
- Risk assessments
- Market analysis
- Stakeholder buy-in assessment
- Proposal and recommendations
- Action plan
- Monitoring and review

Fundraising Feasibility Analysis

As part of the feasibility study, a vital component of the process should include a fundraising feasibility analysis. Without support from the private sector, the future ideation of economic development in Lee's Summit will not work. A very deliberate and intentional process, a

fundraising feasibility analysis should assess and uncover the prospective financial support from businesses and key community leaders. The analysis will determine if the community is well-positioned to raise the sustainable funding required to support economic development activities. Additionally, the analysis should help determine which structure is most desirable from the investor perspective, and help clarify fundraising strategies, identify success factors, identify potential volunteers, and inform potential campaign messaging.

Proposal Development

Upon completion of the feasibility study, the committee should develop a comprehensive proposal for the City Council and the Mayor to consider. The proposal should include the optimal organizational structure, a transition plan, resource allocation plan, financial forecast, and public communication plan. Key component parts of the proposal, and final recommendation, are outlined below.

Public Communication

It's important to keep the public informed through this process. The committee should communicate regular updates, reports, and public presentations. The committee should proactively look for opportunities to address any misconceptions or concerns that may arise throughout the process.

Final Recommendation

The exploratory committee should present its findings, proposal and final recommendation to the Mayor and the City Council at a Council meeting. The final recommendation should provide City leadership with valuable insights needed to make an informed decision about how to proceed with economic development in Lee's Summit.

The final recommendation, based on the final proposal could include:

- Optimal organizational structure
- Management and leadership team
- Governance structure
- Resources and organizational infrastructure
- Operational capabilities
- Financial projections, forecasts, and viability
- Legal and regulatory considerations

- Risk assessment
- Timeline and milestones
- Stakeholder buy-in
- Sustainability and social responsibility

Presentation and Approval

The City Council and Mayor should consider the findings, proposal, and final recommendations from the exploratory committee, and if satisfied, approve the committee's plan with a recommitment of funding and updated professional service agreement with the selected organization. The public service agreement (PSA) should be drafted to ensure transparency, accountability, and collaboration. Additionally, the PSA should be crafted to ensure that both entities can work together to foster economic growth and prosperity in Lee's Summit. The updated PSA should include:

- Purpose and objectives
- Parties involved
- Scope of work
- Resource and funding allocation
- Performance metrics
- Timeline
- Accountability and reporting
- Governance and decision making
- Legal and compliance considerations
- Termination and amendments
- Confidentiality considerations
- Sustainability and inclusivity
- Review and evaluation

Phase 3

The following outline should be considered as the exploratory committee moves to implementation:

Implementation Planning

Upon approval and support from the City Council, the committee should develop a detailed implementation plan that outlines the steps, timeline, and roles for implementation of the newly imagined organizational structure. The committee should consider and address

any potential challenges and develop any appropriate mitigation strategies to ensure successful implementation.

Transition and Implementation

The exploratory committee should play an instrumental role and oversee the actual implementation, ensuring a smooth transition of personnel, programs, and resources. The committee should be prepared to monitor progress and address any issues that arise during the implementation phase.

Evaluation and Adjustment

Upon implementation, the committee, as an extension of the Mayor and City Council should monitor the performance of the economic development organization. The committee should assess and evaluate whether the intended benefits are being realized and make adjustments as needed to optimize the organization's performance, effectiveness, and impact. The findings of this evaluation should be regularly communicated to the City Council and the public.

Urgency: Immediate

Timeline: 12 months

Structural Options

1. Facilitate a Merger Between the Lee's Summit Economic Development Council and the Lee's Summit Chamber of Commerce

TPMA believes that a **consolidated, single-branded economic development organization** is the optimal way to ensure high-performing economic development service delivery in Lee's Summit. This consolidated organization can continue to offer well-regarded services, typically associated with the current functionality of the Chamber of Commerce, including business networking, advocacy, events, sponsorship opportunities, training, education, and marketing. With increased capacity and resources, the consolidated organization can begin to fulfill functions and services currently missing from the economic development ecosystem, including business retention and expansion services, business attraction and marketing, capital access, and intentional efforts to modernize infrastructure across the community.

Most importantly, a single-branded organization will enable Lee's Summit to tell **one compelling story** about the economic development opportunities in Lee's Summit. Having a lead economic development organization will also reduce friction for existing businesses, potential businesses, investors, and developers by providing clarity. These 'customers' will know that this organization serves as **the one-stop shop** for all economic development needs. They will feel confident that the organization can help them solve their problems, or at least direct them to the most appropriate economic development partner, including the Development Services Department in City Hall.

PROS

- Single-branded economic development organization
- Legal structures already in place
- Consolidation and efficiencies
- Single investment for private sector
- Committed funding from the public sector
- Able to utilize a variety of funding sources
- Risk tolerance and innovation

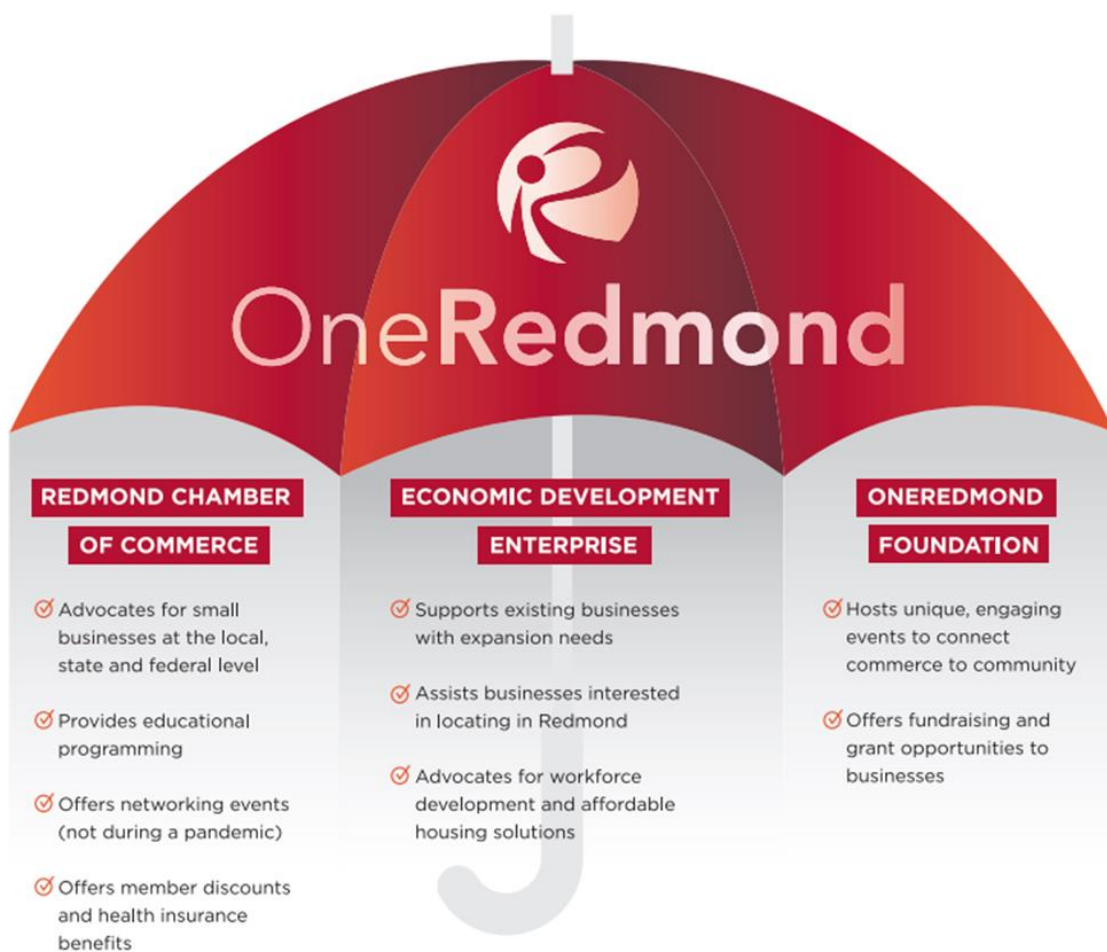
- Agility, quick decision making

CONS

- Costly and timely merger process
- Governance questions
- Political concerns

Best Practice:

[OneRedmond](#)



2. Launch a New Economic Development Organization

The other viable option for the City of Lee's Summit is to repurpose and reallocate the \$300,000 formerly committed on an annual basis to the Lee's Summit Economic Development Council to launch a **new stand-alone entity**. It's clear the Mayor, City Council, and other stakeholders have lost confidence in the existing economic development organization. It is also clear these same leaders want more influence and control of economic development in Lee's Summit. Additionally, leaders are looking for a clear strategic direction, transparency, and accountability. Launching a new organization will allow these leaders to structure a new organization in a way that meets their expectations and desired outcomes. Leaders can rely on the *Best Practices for Economic Development Organizations* report and findings from the *Interactive Workshop* to design and structure a new organization that fulfills the key functionalities of economic development organizations and demonstrates the qualities of 'high-performing' economic development organizations.

Additionally, if the exploratory committee, and by extension the City of Lee's Summit, decides this is the appropriate path forward, the committee should utilize the International Economic Development Council's **Accredited Economic Development Organization** application process to inform the launch and implementation of the new organization. Components of the application include:

- Mission and Vision Statement
- Articles of Incorporation and Bylaws
- Organizational Chart and Job Descriptions
- Marketing Plan
- Strategic Plan
- Annual Budget | Pro Forma Financial Statements
- IRS Letter of Exemption
- IRS Form 990
- Organizational Policies and Procedures

It's important to note that the new entity will not be eligible for accreditation upon launch. But, by following the guidelines and expectations outlined in the accreditation approval process, the new entity will set itself up for success in the future, ultimately achieving

accreditation from the premier economic development trade association in the world.

PROS

- Fresh start
- Potentially attractive to economic development talent

CONS

- Potentially a timely and costly process
- Further contributes to lack of confidence
- Political concerns
- Funding concerns

A Note About Leadership

To drive transformational change, EDOs require transformational leadership. No matter the exploratory committee's recommendation for the future structure of economic development in Lee's Summit, committee members and City leaders should recognize the importance of recruiting an experienced leader to help the community realize its economic development aspirations. This candidate can come from inside the community or be attracted from the outside. However, certain considerations should be made.

First, the committee members and key community leaders should join and become engaged with the International Economic Development Council (IEDC), the premier trade association in the world for economic development organizations and practitioners. Engaging with the IEDC will allow community leaders to extend their network among top-tier economic development practitioners, including the ability to attract talent via their active job board. Ideally, candidates should hold the Certified Economic Development Professional (CEcD) certification. Additionally, leadership should consider conducting a nationwide executive search with a qualified firm that specializes in economic development talent recruitment.

Lastly, leaders should familiarize themselves with the findings of the *Best Practices for Economic Development Organizations* report to better understand the desirable intangible attributes required of effective economic development leadership. Some of those qualities include:

- Effective communication skills
- Entrepreneurial mindset
- Calculated risk-taker
- Persuasiveness
- Visionary
- Strong relationship builder
- Focused on equity and inclusion

Additional Considerations

Organize an Economic and Workforce Development Task Force

Existing economic and workforce development organizations, personnel, and practitioners must continue to provide necessary services and support to the business community in Lee's Summit while the exploratory committee completes its work. Current service providers should immediately organize an **informal coalition** to enhance and improve coordination and collaboration. This coalition should be structured around regular and consistent meetings where practitioners can share information, find efficiencies, minimize duplication of resources, and improve overall customer service to the business community. This coalition should also find opportunities to think strategically about economic development in the community. Coalition partners should take turns hosting meetings, developing agendas, and leading discussions. This will increase trust, and ultimately service provision, across the **ecosystem**.

Potential Partner Organizations

- Development Services Department, City of Lee's Summit
- Economic Development Council, Lee's Summit
- Chamber of Commerce, Lee's Summit
- Downtown Lee's Summit Main Street
- Bridge Space
- Small Business Development Center
- Evergy
- Spire
- Kansas City Area Development Council
- Lee's Summit Tourism

- Missouri Department of Economic Development, Local Representative
- Missouri Jobs Center, Local Representative
- University of Central Missouri – Lee’s Summit
- State legislators, Community Relations Representative

Best Practices:

- [City of Goodyear, Arizona Economic Development](#)
- [Wake Forest Business and Industry Partnership](#)

Develop a New Economic Development Strategic Plan

Findings from the *Interactive Workshop* outline an urgent need for an **updated Economic Development Strategic Plan**. TPMA recommends that the members of the exploratory committee commission an updated plan as part of the exploratory process. This plan can be used to inform potential funders during the financial feasibility analysis. Funders are more likely to commit funding if they believe the new organization will be led with a plan with clear goals, objectives, strategies, and tactics. A strategic plan can also serve as the foundation of organizational performance measurement and evaluation.

The strategic plan could include:

- Summary of Economic Conditions
 - Demographic
 - Socioeconomic
 - Industry
 - Workforce and Labor Force
 - Housing
 - Emerging Trends and Economic Projections
 - Economic Development Assets
 - Quality of Life and Natural Assets
- Strengths, Weaknesses, Opportunities, and Threats (SWOT) Assessment
- Assessment of Current Policies, Programs, and Incentives
- Target Industry Analysis
- Strategic Framework
- Implementation, Evaluation, and Measurement Matrix

Adopt an Ecosystem-Wide Customer Relations Management System

Modern economic development ecosystems utilize modern technologies. Economic and workforce development partners in Lee's Summit should adopt an ecosystem-wide **Customer Relations Management System (CRM)** to improve service performance. A modern CRM, specifically built for economic development organizations and local ecosystems, will eliminate data and information silos, and improve efficiency and collaboration. The CRM system will allow economic leaders to track data to support business outreach and attraction efforts and provide necessary primary data about economic conditions in the community. Further, this primary data can support competitive state, federal, and private grant opportunities and applications. Most importantly, a properly utilized CRM system will allow economic development leaders to customize reports for key stakeholders, including local and regional elected officials, increasing transparency, and facilitating accurate performance measurement. It's important to note that various fundraising tactics and funding sources should be considered to facilitate system-wide adoption.

Benefits:

- Holistic data management
- Enhanced collaboration
- Coordinated stakeholder engagement
- Investment attraction
- Existing business support
- Performance measurement

Tools and Resources:

- [Executive Pulse](#)
- [bluedot](#)
- [HubSpot](#)

Conduct a Local Housing Study and Analysis

While not traditionally understood to be under the purview of an economic development system, findings from the *Interactive Workshop* indicate the need for a **Local Housing Study and Analysis**. The need for affordable or workforce housing options were ranked as high-priority issues in the *Interactive Workshop*, where participants were asked “What We Need to Improve,” and “What Resources We Need.” This demonstrates a broad recognition of the importance accessible housing options play in a local economy. As such, TPMA recommends that the City Council encourage the appropriate partners and stakeholders to develop a plan to address housing, which will be required to retain and attract talent to the region.

A Housing Study and Analysis could include:

- Summary of Economic Conditions
- Housing Market Assessment
- Summary of Existing Housing Stock
 - For Sale Markets
 - For Rent Markets
 - Special Housing Markets
- Affordable, Market Rate, and Rental Demand Analysis
- Assessment of Community Needs via Stakeholder Engagement
- Needs and Gaps Analysis
- Inventory and Exploration of Housing Development Tools
- Policies, Strategies, and Recommendations

Appendix

Appendix A: Interactive Workshop Participants

The following list of organizations were represented at the Interactive Workshop, held July 17, 2023.

- All A Bloom Florist
- Bank of the West
- Boyd, Kenter, Thomas, and Parrish, LLC.
- Carpenters Union
- Ceah Realtors
- Central Bank
- City of Lee's Summit – staff; elected and appointed officials
- Collins and Webb
- Diffactory
- Downtown Lee's Summit
- Drake KC
- Driskell Business Development
- Dyer Oil
- Emery Sapp
- Engineering Solutions
- Fossil Forge
- Hawthorn Bank
- KC Dumpster
- Kimley Horn
- Lee's Summit Chamber of Commerce
- Lee's Summit Economic Development Council
- Lee's Summit Planning Commission
- LK Communications
- Lee's Summit City Lifestyle Magazine
- LSR7 Board of Directors
- LSR7 Staff
- NextGen Wealth
- Paragon Star
- Polsinelli Law Firm

- Simmons Bank
- Southern Bank
- Summit Homes
- The Asplund Group
- The Fristoe Group
- Townsend Capital
- University of Central Missouri – Lee’s Summit
- WC Tingle Flooring
- Zimmer Co.

Appendix B: Interactive Workshop Presentation



Interactive
Workshop

July 2023



LEE'S SUMMIT
MISSOURI®



Prompts for a Productive Night



Let's not dwell on the past but enter this conversation optimistic about the future. Let's think 'Future Ready'

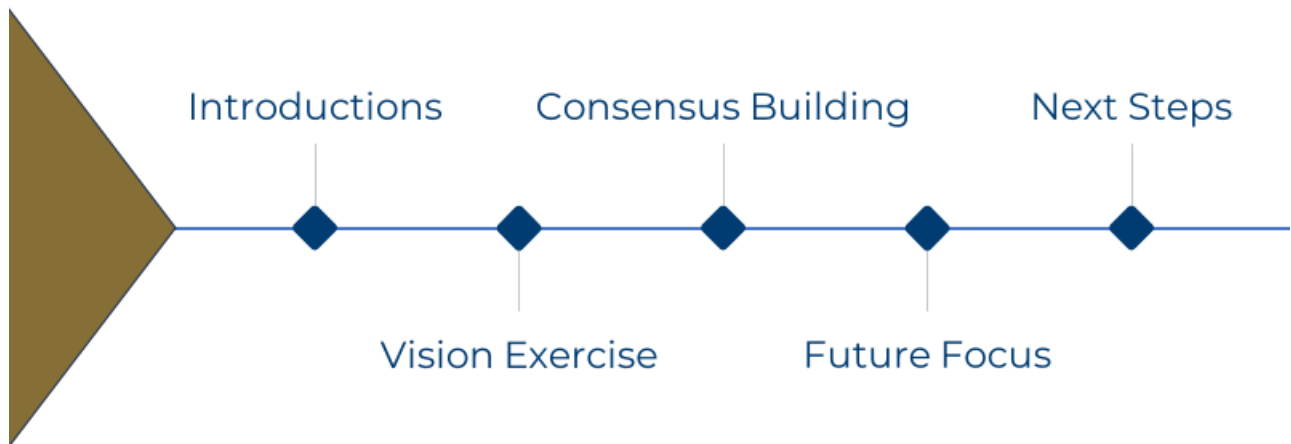


Let's ensure we're candid, yet respectful and civil, to facilitate a constructive and productive conversation



Let's think about economic development as a coordinated, collaborative system with many key stakeholders

AGENDA





Visioning Exercise

Key Components of an Effective Vision:

- Future oriented
- Inspiring and Challenging
- Motivating and Memorable
- Purpose Driven
- Unique

Introductions





What does the current economic development system in Lee's Summit do well?

Considerations:

- Access to capital
- Technical assistance
- Resource provision
- Education
- Networking
- Advocacy
- Customer Service
- Other



What does the current economic development system in Lee's Summit need to improve?

Considerations:

- Access to capital
- Technical assistance
- Resource provision
- Education
- Networking
- Advocacy
- Customer Service
- Leadership





What economic development programs, resources, and services are needed?

Considerations:

- Capital
- Training
- Talent
- Incentives
- Marketing
- Networking
- Customer Service
- Other



What are the desired outcomes of a high-performing economic development system?

Considerations:

- Job creation
- Expanded tax base
- Capital investment
- Job quality
- Infrastructure improvements
- Quality of life enhancements



NEXT STEPS

