



Pathway

TO A BETTER TOMORROW

A **five-year catalytic growth plan** moving
Shelbyville and Bedford County through
rapid-fire economic recovery to
sustained economic vitality.



The Chamber produces SUCCESS.



Facilitated 14 expansions that have resulted in **1,615 jobs** and **\$207 million** in capital investment in Bedford County in partnership with the TN Department of Economic Development.



Secured nearly **\$1 million** in grants and established the **86-acre** 231 North Business Park along with meeting the rigorous standards for its certification as a Select Tennessee Site.



Spearheaded dissemination of resource information for local businesses and deployed strong social media and strategic messaging with **5,000+ interactions** in immediate response to the COVID-19 crisis to foster local shopping and keep local small business viable.



Initiated, formalized and facilitated the Workforce Development Advisory Council. Created the Partners in Education program (where every school has a business partner), Work Ethic Distinction program (**250 graduates** in year one), and Seventh Grade Career Fair (connecting **750 students** with **25 local businesses**).

These outcomes don't "just happen."

Success in economic development requires intentional, concentrated and consistent effort to promote, market, visit, negotiate, recruit, solicit and facilitate relationships and deals.

The Chamber works specifically to help businesses invest locally, add jobs, encourage local sourcing, and promote visitor expenditures.

1,615
JOBS

\$207M.
IN CAPITAL
INVESTMENTS

\$1M.
IN GRANTS

250
GRADUATES
WORK ETHIC
DISTINCTION
PROGRAM

5,000+
INTERACTIONS
IN RESPONSE TO
COVID-19 CRISIS

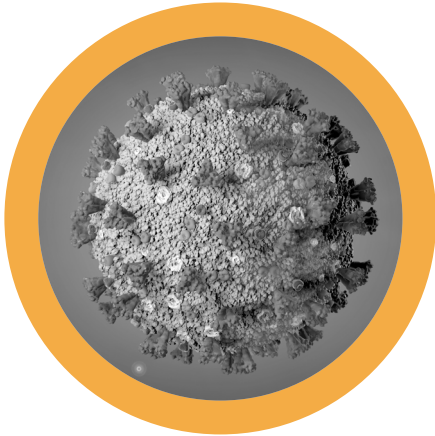
Taking it to the next LEVEL.

Three years of planning, community analysis, and research have laid the foundation for the **Pathway To A Better Tomorrow** initiative. Chamber leaders engaged broad business input in compiling and refining the focus, goals, and action steps of this plan.

Pathway To A Better Tomorrow is truly a blueprint for building a thriving local economy. The data and

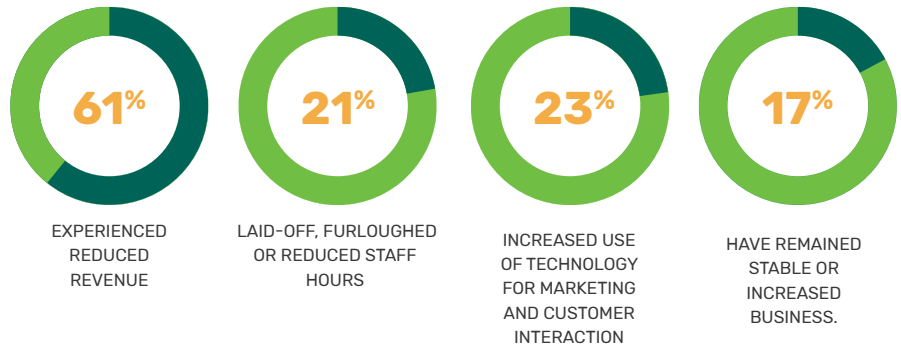
outcomes reflected in this document illustrate transformative results with opportunity impacting every business and citizen of the community. This year, 2020, marks the first time Shelbyville and Bedford County have a comprehensive economic development strategic plan.

Emerging TRENDS.



COVID-19

The long-term effects of Covid-19 are yet to be determined. Results from the Chamber's recent survey show the initial impacts are significant:



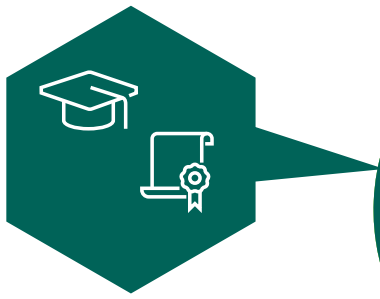
Bedford County is poised for rapid-fire recovery. The Chamber's business retention and expansion (BRE) program is regarded as one of its biggest strengths. BRE initiatives will assess local business impact from Covid 19 as well as identify challenges and local solutions; all building towards strengthening economic vitality.

NOW is time to focus on small businesses. The Chamber's work on promoting entrepreneurialism, shopping local, and providing innovative business-building workshops will make survival and growth a real success for many Bedford County businesses.

Inclusion

Communities all across America are examining issues of inclusion and diversity. Business leaders, elected officials and citizens are exploring and embracing avenues of equity and access. Economies grow when all citizens share equal access to education, employment, and business ownership. Pathway To A Better Tomorrow serves and creates prosperity for the entirety of Bedford County.





JOBS REQUIRING
A DEGREE



JOBS REQUIRING
TRADE SCHOOL
CERTIFICATIONS



Workforce

The relationship between community development and workforce has never been greater. As the economy begins to recover, the existing skills gap remains daunting. The Chamber, working with workforce partners, is leading the charge for talent development and technical training.

Tourism

There is no secret that the Tennessee Walking Horse industry has come under significant threat. Yet this special asset, The Celebration®, along with the TN Whiskey Trial, continues to bring visitors. With Pathway To A Better Tomorrow and enhanced tourism promotion, opportunity to increase visitor spending abounds.



Middle Tennessee Boom

With neighboring communities spilling into Bedford County, the potential for further growth as a bedroom community may soon be realized. Over 6,800 residents commute out of the county for employment. This further causes leakage in consumer spending. Without a growing business tax base and job growth, communities are often faced with higher residential tax rates to keep up with the demands of growing populations. Strengthening the business sector and growing jobs can ease this burden.



Pathway to a Better Tomorrow SUMMARY.

1

Business Development

The single most fundamental piece of a community's economic vitality is jobs. The ability to earn payroll for family living expenses and building wealth is imperative for citizens and the community. Job creation is essential for continued growth. Saving small businesses, retaining local companies and helping them grow, are keys to strengthening economic vitality through business investment and jobs.

2

Workforce Preparation

Workforce is the biggest driver of industry location decisions. Success in job fulfillment is singularly about one thing – skills of the available workforce. Whether existing industry or new, every job today requires some level of think-smart or technical training. Advancing a local economy is impossible without a sustained and robust workforce development eco-system. The Chamber is leading the charge by bringing industry and educators together with strategies to close the skills gap. Investing in these initiatives today will begin a process generating long-term success.

3

Visitor Spending

If a single company in the community were to generate \$30 million annually, with 230 jobs, Shelbyville and Bedford County would leap to offer assistance in recruiting or retaining the industry. So it should be with Bedford County's tourism industry. Already a \$30 million economic driver, opportunity exists to increase visitor spending within the community. With well-designed and managed destination marketing campaigns focused on specific target audiences, there is every reason to anticipate growth in visitor spending. A continued increase would produce a significant return on investment.

4

Investor Relations

This plan only succeeds with fully-committed and engaged partners from across the community. Pathway To A Better Tomorrow will guide programming to deliver return on financial investments as outlined in this document. The Chamber commits to full accountability; to fully measure and document results. With scorecards, reports and invitational briefings, along with leadership oversight, investors can expect full transparency and documented deliverables.

COMPONENT

1

Business Development

Goal: Enhance Bedford County's economy through entrepreneurial services, business retention, small business growth, and attraction.



OBJECTIVE 1:

Build the community's entrepreneurial ecosystem to position Bedford County as the epicenter of small business development for Middle Tennessee.

- Open and serve all businesses through a new Small Business Development Center with incubator space. Stock with resources and toolkits including coaching, advising, publications, guides, and access to capital, legal and financial services.
- Incent entrepreneurial innovators to invest locally by providing micro-grants. Heavily promote other community incentives including façade and other grants.
- Partner early-stage entrepreneurs with legal, accounting, and financial consultation.
- Build business mentorship program connecting start-up entrepreneurs with experienced successful business leaders.



OBJECTIVE 2:

Retain local jobs through business retention & expansion.

- Implement a structured and consistent industry visitation program to identify opportunities for assistance or discover any obstacles.
- Include visitation with out-of-market corporate headquarters which have local operations.
- Continue supporting and promoting existing industry by providing industry appreciation events and topic-driven connection events.

OBJECTIVE 3:

Facilitate ongoing small business success.

- Support existing small businesses with business-building workshops on hot current topics.
- Explore creation and management of a local co-worker space to accelerate entrepreneurial engines and opportunity.

OBJECTIVE 4:

Increase retail sales within the community.

- Design and implement a year-round shop local messaging campaign to increase local retail sales. Use strategic messages and multiple mediums focusing on data analytics and community goodwill.

OBJECTIVE 5:

Collaborate for community strength

- Collaborate with local governments and other community partners in support of economic development efforts including product development, industry recruitment, existing industry expansion, retail and restaurant recruitment.

OBJECTIVE 6:

Grow Bedford County's business leadership capacity to advance long-term community success.

- Redesign the existing Leadership Bedford program to include enhancement of personal leadership skills.
- Produce and share leadership profiles of selected community business owners.

COMPONENT 2

Workforce Preparation

GOAL:

Fulfill skilled workforce needs ensuring Bedford County's ability to retain and attract employers.



OBJECTIVE 1:

Remove the stigma of middle-skill set jobs readily available within the community.

- Facilitate stakeholder engagement through the Workforce Development Advisory Council to oversee strategies, fill gaps, and champion policy or funding issues. Explore emerging methodologies and best practices being used throughout the nation, as benchmarks for a well-rounded and funded workforce development eco-system.
- Boost awareness and value of local high-demand, middle-skill careers through multimedia messaging targeted to high school students, their families, and educators. (Seventh Grade Career Fair, Parent Summit, industry exploration events, career & talent attraction publications, etc.)
- Fully implement the Work Ethic Distinction program by doubling the number of participating industry partners which offer job interviews.

OBJECTIVE 2:

Strengthen student growth within secondary education.

- Advocate for competitive school funding, expanded STEM education and career/technical education (CTE).
- Convene key stakeholders to coalesce community leadership and build support for improving Bedford County Schools
- Expand upon existing partner relationships for offering educator externships for teachers to experience local industry skill demands.
- Increase industry use of work-based learning opportunities such as job shadowing, internships, and apprenticeships.

OBJECTIVE 3:

Steer non-college-bound high school graduates toward furthering their education through technical training and credentialing to meet the needed mid-skill entry level positions.

- Advocate for expanding the local campus of the Technical College of Applied Technology (TCAT).
- Use a variety of mediums to promote the existing job availability along with the low cost and ease of technical training opportunities.
- Identify and clarify credentialing requirements for existing jobs to promote student pursuit of full credentialing for job fulfillment.

OBJECTIVE 4:

Attract talent to the community for fulfilling jobs.

- Outreach to graduating students from regional higher education institutions whose degrees are in the STEM-related fields. Create and distribute marketing materials about local career opportunities and quality of life in Bedford County.



COMPONENT 3

Visitor Spending

Goal: Generate increased injection of dollars by visitors to the community which funds associated jobs, payroll and consumer spending.

OBJECTIVE 1:

Increase visitor expenditures through expanded tourism development.

- Hire a professional Tourism Director to manage destination marketing. Build relationships, leverage partnerships, design and implement promotion campaigns and messages. Use a multi-media approach including, prioritizing digital, to reach target audiences.
- Key audience targets are whiskey consumers, horse lovers and music fans.
- Increase the volume of available business-level accommodations. Produce a hotel feasibility study and use results to recruit a property.

COMPONENT 4

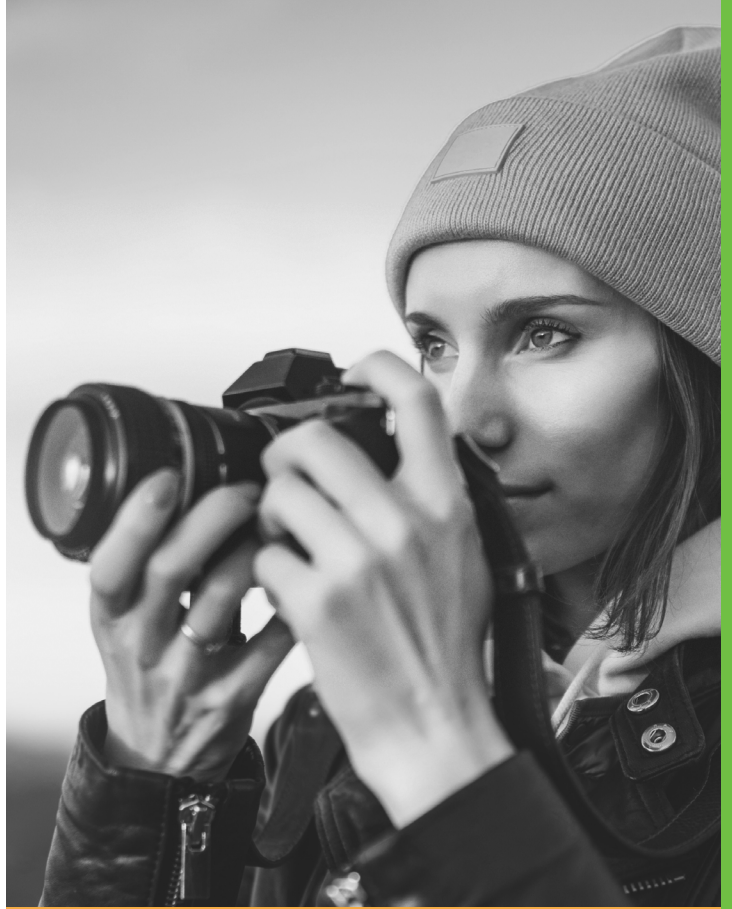
Investor Relations

Goal: Increase stakeholder engagement and the Chamber's capacity to deliver outcomes.

OBJECTIVE 1:

Secure the Chamber's financial position to insure mission fulfillment.

- Broaden the base of support, cultivate investors and conduct a funding campaign to implement the objectives of this five-year plan.
- Deliver a crafted and intentional communications strategy. Ensure use of every medium available to consistently reinforce mission-critical messaging to the broadest community audience.
- Using a score card or other reporting mechanisms, regularly document the results of these initiatives and transparent use of funding resources.
- Ensure investor engagement through regular briefings, appreciation events and special invitations to significant announcements, ground-breakings or ribbon-cuttings.



OBJECTIVE 2:

Recondition and modernize the Chamber's physical office.

- Replace the roof and ceiling tiles. Remodel the lobby, bathrooms and reception area. Upgrade lighting, décor and furniture.

OBJECTIVE 3:

Strengthen the Chamber's talent.

- Provide career development, continuing education and modern tools necessary for a professional office in this third decade of the 21st century.
- Develop a staff structure to deliver prioritized results of this five-year plan.

OBJECTIVE 4:

Scale up the Chamber's advocacy on issues affecting economic vitality of the community

- Monitor and influence federal, state and local legislation affecting businesses in Bedford County.
- Advocate for building the proposed sports complex, improving public education, expanding the TCAT campus and other issues affecting Bedford County's economic vitality. Educate the community as to why these and other factors are vital to the community's economic sustainability.

Return on INVESTMENT.

Through business expansions, small business support and entrepreneurial development, the Pathway To A Better Tomorrow plan targets specific goals to generate new payroll, economic circulation and boost economic vitality. The Convergent Outcomes Lab™ has projected the following economic impacts of goal success:

MEASURABLE OUTCOMES

This plan is targeting

500
NEW PRIMARY
JOBS



which create an additional

297
SECONDARY
JOBS



with primary jobs expected to pay

\$17.66
PER
HOUR

This economic activity is
expected to generate

\$28,021,249
IN ANNUAL TOTAL
EARNINGS



and

\$15,489,110
IN ANNUAL AREA
CONSUMER EXPENDITURES



and could
result in

\$2,421,279
IN ANNUAL
BANK DEPOSITS

Additionally, the Convergent Outcomes Lab™ has sampled economic impacts for the entrepreneurial and small business development objectives. Please see the supplemental document.

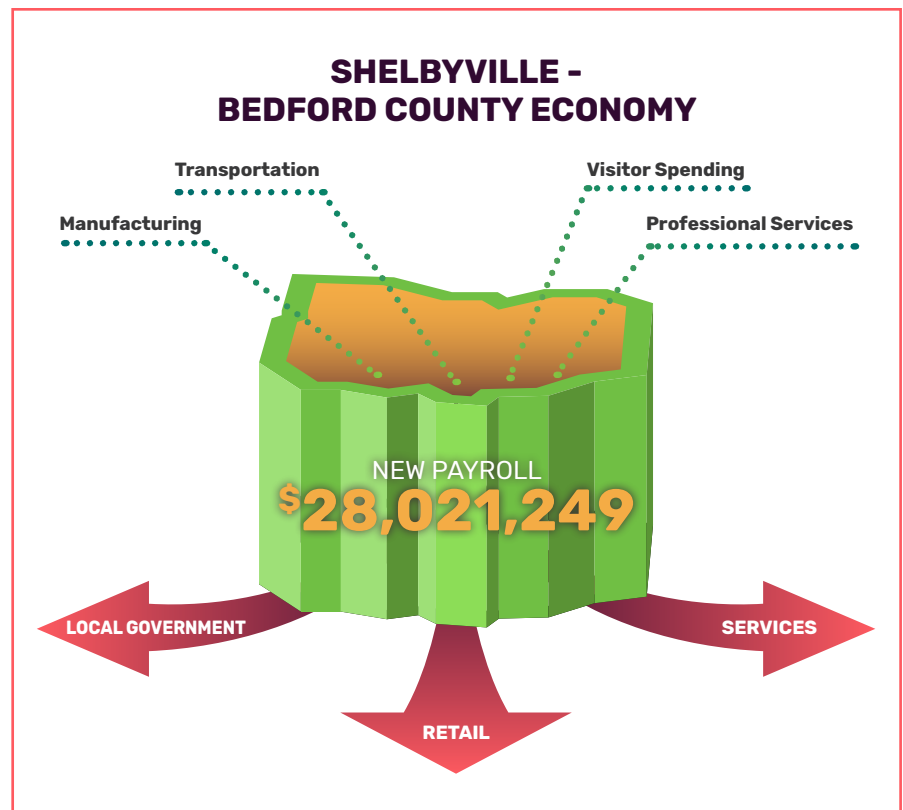
Further, based upon most recent data from the U.S. Travel Association and the Tennessee Department of Tourist Development, meeting tourism goals of this plan would generate

\$8.8 MILLION
NEW VISITOR
SPENDING

and

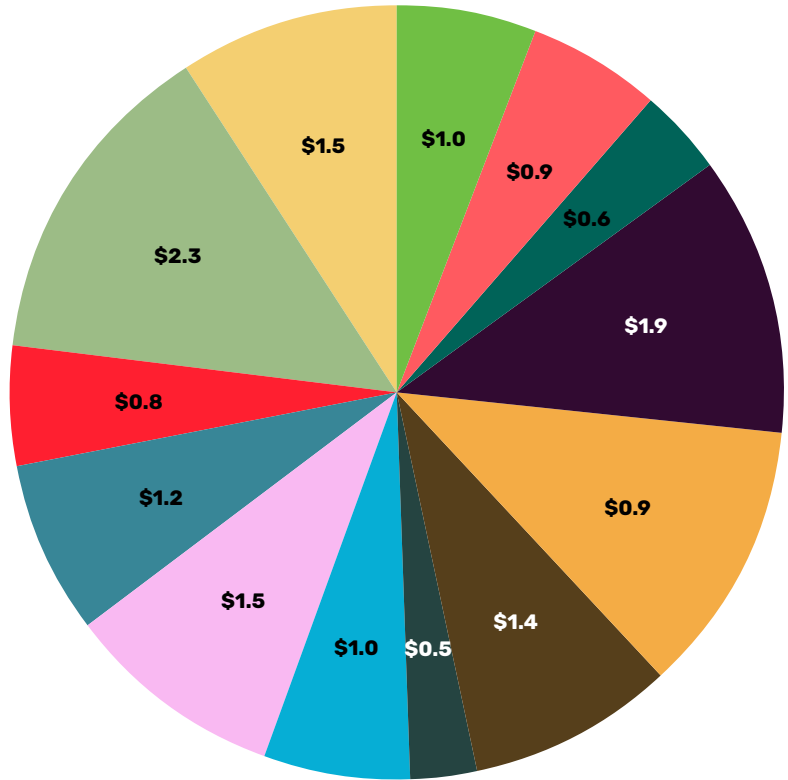
\$351,000
LOCAL TAX
REVENUE

along with new jobs and increased payroll.



ANNUAL CONSUMER SPENDING BY CATEGORY (in Millions)

- Food at Home (\$1.0) ◆
- Dining Out (\$0.9) ◆
- Rented Dwellings (\$0.6) ◆
- Owned Dwellings (\$1.9) ◆
- Utilities (\$0.9) ◆
- Housing Other (\$1.4) ◆
- Apparel (\$0.5) ◆
- Vehicle Purchases (\$1.5) ◆
- Other Transportation (\$1.5) ◆
- Health Care (\$1.2) ◆
- Entertainment (\$0.8) ◆
- Insurance and Pensions (\$2.3) ◆
- Other (\$1.5) ◆



Pathway to a Better TOMORROW

Strategic Initiatives	Annually	Five-Year Implementation
Business Development	\$55,600	\$278,000
Business Development	\$54,800	\$274,000
Visitor Spending	\$54,000	\$270,000
Investor Relations	\$75,600	\$378,000
Totals	\$240,000	\$1,200,000



Scott Cocanougher

Campaign Chair
First Community Bank

"As Shelbyville and Bedford County experience 21st century challenges (pandemic, walking-horse industry, bedroom community transition), we must be responsible for our own destiny. For the first time in decades, maybe ever, our community has a real plan for economic vitality. The choices, along with leadership we bring today, will impact current families and future generations which proudly call Bedford County home. We must inject private resources and influence to achieve highly-effective measurable results, accountability and return on investments. I am honored to lead this effort. Our entire volunteer campaign team asks that you consider joining this effort as your time and resources permit."



**With your support,
we can pave the Pathway.**

[SHELBYVILLETN.COM/PATHWAY-TO-A-BETTER-TOMORROW/](https://shelbyvilletn.com/pathway-to-a-better-tomorrow/)

