



CORE PURPOSE Strengthening Kodiak’s economic present and future – Advocating, Connecting, Innovating, Driving

CORE VALUES Relationships Diversity Entrepreneurial Sustainable Hope

CORE OUTCOMES **Advocating** for a healthy business climate.
Connecting all stakeholders committed to economic development.
Innovating to bring in new businesses to strengthen Kodiak’s economic future.
Driving support for existing businesses to strengthen Kodiak’s economic present.

CORE GEOGRAPHY Kodiak Island

ENVISIONED FUTURE (2030): KEDC is recognized across the state as an effective business incubator, with the financial resources to support the development of the Kodiak economy.

ENVISIONED FUTURE (2027): By 2027, the Kodiak Economic Development Corporation envisions an exciting and inspiring future in which it is recognized as a resource for comprehensive economic development information and taking proactive action across Kodiak Island.

Achieving this envisioned future relies on KEDC the following Strategic Priorities between now and 2027:

STRATEGIC OPERATING PRIORITIES (2022 – 2027)

- **Solid Organizational Foundation:** The KEDC organization has established a solid organizational foundation to effectively meet its Core Purpose, with robust governance in place, creating a self-sustaining financial footing, and building sustainable human resources
- **Stellar Reputation:** KEDC has developed a stellar reputation throughout the state for effective economic development
- **Expanded Reach:** KEDC has effectively expanded its reach to cover the entire Kodiak Archipelago
- **Strong, Healthy Partnerships:** KEDC has identified and pursued partnerships that significantly improve its ability to meet its Core Purpose
- **Diverse, Mission-Focused Economic Development:** KEDC is a recognized advocate, addressing diverse issues with clear impact on Kodiak’s economic present and future

Under each of the above Strategic Operating Priorities, the Kodiak Economic Development Corporation will address specific objectives over the next two years – 2022 through 2023.

Implementation details on objectives are presented in the next section of the Strategic Plan.

**Strategic Plan (2027) and
Strategic Operating Priorities (2022-2023)
March 2022**

**TWO-YEAR STRATEGIC OPERATING PRIORITIES (2022 through 2023)
(with implementation details)**

PRIORITY – Solid Organizational Foundation: The KEDC organization has established a solid organizational foundation to effectively meet its Core Purpose, with robust governance in place, creating a self-sustaining financial footing, and building sustainable human resources

- **Robust Governance**
 - Board Development
 - Develop a formal KEDC Board Member Job Description
 - Utilize The Foraker Group’s template as a starting point
 - Establish a formal Board Member Orientation process
 - Explore the most effective use of committee structure to enhance engagement of board members and other relevant stakeholders
 - Amend KEDC Bylaws and distribute to board
 - Establish remaining foundational policies
 - Financial Policy – budget to be created by 1 May
 - Conflict of Interest Policy – to be outlined in Bylaws
 - Secure Directors and Officers Insurance
 - Expand the Board of Directors to include a wider variety of Kodiak’s diverse business climate

- **Self-Sustaining Financial Footing**
 - Board to clarify KEDC’s Business Model, including projected revenue sources, through development of a Business Plan Lite
 - Identify strategies to grow unrestricted revenue
 - Improve the ability to attract corporate sponsorships
 - Advocate for increased funding from the city and the borough
 - Explore other potential earned income sources which KEDC may pursue

- **Sustainable Human Resources**
 - KEDC has paid support for one full-time administrative position by fall 2022
 - Priority is developing a formal job description for this position
 - Longer term, establish a pool of grant writers to assist businesses and others in pursuing strategic grant funding, as well as a paid full-time Chief Executive Officer position
 - Grant writers are paid by grant-seekers, not KEDC
 - Priority is developing a formal job description for this position

**Strategic Plan (2027) and
Strategic Operating Priorities (2022-2023)
March 2022**

PRIORITY – Stellar Statewide Reputation: KEDC has developed a stellar reputation throughout the state for effective economic development

- Position KEDC to be an active participant in the upcoming regional CEDS rewrite
- Determine the most appropriate advocacy role for KEDC in encouraging the City of Kodiak to release city land that can be used for expanded housing
- Board to explore putting on an Economic Forum/Summit in Kodiak in 2022/2023
 - Consider something modeled after Juneau EDC’s recent Innovation Summit

PRIORITY – Expanded Reach: KEDC has effectively expanded its reached to cover the entire Kodiak Archipelago

- Develop and implement partnerships and strategies that acknowledge the essential role of village economies in the island-wide economic development
 - Consider these questions in supporting this effort:
 - What does/can KEDC get from villages around ED?
 - What does/can KEDC offer to villages around ED?

PRIORITY – Strong, Healthy Partnerships: KEDC has identified and pursued partnerships that significantly improve its ability to meet its Core Purpose

- Revisit the agreement with the City of Kodiak to develop a less proscriptive, more forward-thinking relationship
- Continue to connect with other economic development leaders around the state to seek mentoring support and technical assistance
 - For instance, Kenai Peninsula Economic Development, Anchorage Economic Development, Juneau Economic Development, and others

PRIORITY – Diverse, Mission-Focused Economic Development: KEDC is a recognized advocate, addressing diverse issues with significant impact on Kodiak’s economic present and future

- Acknowledging the top three action goals as Housing, Mariculture, and economic information resource are top priorities for KEDC. In the short-term, develop a Filter/Criteria to help the board and eventual staff determine which other issues to advocate for
- Housing and Workforce
 - Continue to utilize the existing KEDC Housing/Workforce Committee
 - Determine the most appropriate course of action for KEDC
- Regional Mariculture
 - Continue to network with processors and harvesters and explore opportunities for funding and expansion of the kelp industry in Kodiak. Strengthen relationships with AFDF, AK Mariculture Alliance, and AK Sea Grant to promote Kodiak’s role in the kelp industry
 - Attend trade shows or regional conferences

**Strategic Plan (2027) and
Strategic Operating Priorities (2022-2023)
March 2022**

- Source of Economic Information Resources
 - Assess information gaps and match to resources
 - Determine client base
 - Obtain sponsorship for paid research

- The “Arctic Gateway”
 - In the short-term, assist the City in leveraging Kodiak’s infrastructure to promote Kodiak as key strategic asset in support of the development of Arctic strategies
 - Identify players and stakeholders; establish working relationships with same
 - Setting goals for advocacy effort
 - Shipyard growth, housing, and workforce are all connected
 - Shoreside capabilities for intermediate level depot maintenance
 - Identify upland needs (warehousing, transportation)
 - Outreach to the CoDel’s and State Delegation

- Longer term, continue to consider the role of KEDC with respect to other economic development issues
 - The Space Port
 - Food Security
 - Energy Security
 - Communication Security

OUR CORE VALUES DEFINED

Relationships

- It's all about the people of Kodiak
- We are a community that relies on relationships to get things done

Diversity

- Diversify economy
- Expand reach throughout the entire Kodiak Island

Entrepreneurial

- Promote environment that supports/encourages development of new ideas, opportunities
- Create network through contacts throughout industry groups

Sustainable

- Sustainable economy = sustainable community
- Sustainable KEDC

Hope

- Offering hope/support/mentoring to existing businesses to create resiliency
- Offering pathways, connections, networks to new business startups