

The 2022 strategic plan update advances the EDA's work in business recruitment, retention and development, product development, marketing, and allied initiatives. *Forward Amherst* builds upon the vision established in 2016 during the One Amherst strategic planning process. The update aligns with the organization's mission "to promote economic development policies and practices that help retain the county's existing businesses and employment base; facilitate the growth of existing commercial and industrial enterprises; and attract new businesses and employment opportunities."

2022 Initiatives

Space for Businesses to Grow

All companies, new, expanding, or startup, need space. Product development is a critical function of economic development. Forward-thinking, planning, and previous investments in sites has resulted in new company locations and the retention of expanding businesses.

Business Startup, Retention, & Expansion

Small business is the cornerstone of the Amherst County economy. Small businesses grow locally and reinvest in the community. The EDA facilitates business climate enhancements, space development, and resource partner connections to help small business.

Education & Workforce Development

All businesses need a pipeline of talent. Economic development organizations are an important partner of the education and workforce development system. The EDA plays the role of liaison, connecting business and education.

Marketing and Communications

Marketing is a core function of an economic development program. Organizations market externally to attract new business and internally to retain and grow existing businesses. The EDA invested in a new brand that will be further leverage and deployed.

Allied Initiatives

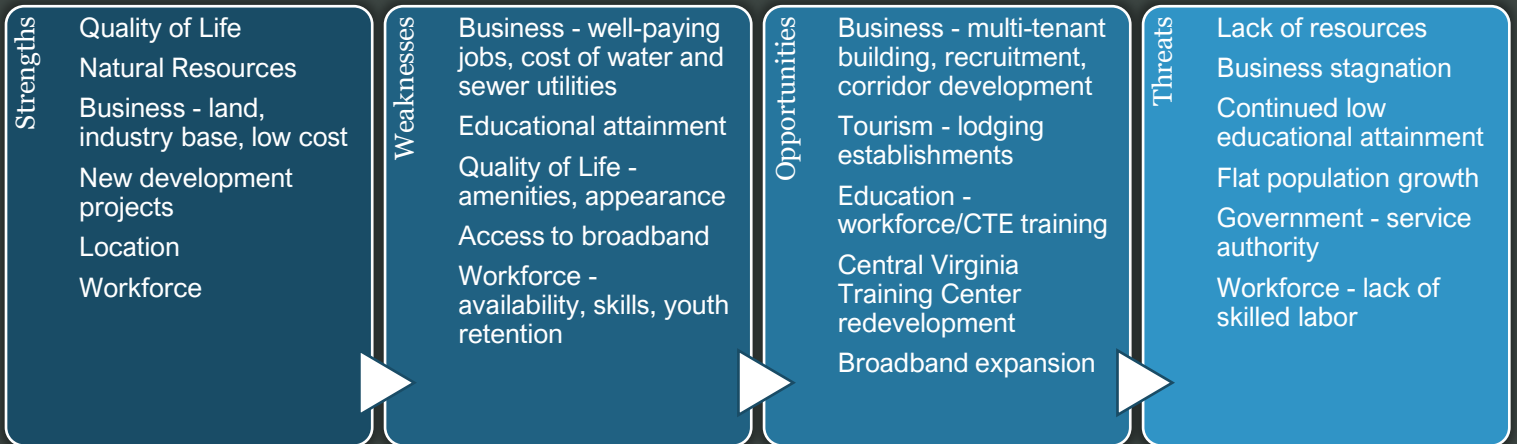
The EDA is a sought-after partner for many initiatives that support economic development because of its network and expertise. The redevelopment of the Central Virginia Training Center and development of Madison Heights are example partner initiatives that align with the EDA's mission and program of work.

Implementation Guide

Forward Amherst is designed to be implemented over three to five years. Some tasks, such as website enhancements can be completed in year one; however, most action steps, such as business park development, take years. The Amherst EDA worked diligently over the last five years to accomplish the 2016 strategic plan. The organization has the expertise and leadership to successfully accomplish the goals in this strategic plan.

2021-2022	2022-2023	2023-2024	2024-2025+
<ul style="list-style-type: none"> •Website updates •Increase social media •Annual report (each year) •Site identification study •IT internship program •Pre-development of multi-tenant building, if funded •Launch annual business survey 	<ul style="list-style-type: none"> •Due diligence of new business park •Video stories •Market multi-tenant building (ongoing) •Small site/building inventory •Photo library •Reactivate Leadership Amherst 	<ul style="list-style-type: none"> •Coop advertising program •Begin developing new business park •VEDP Visit •Summer work experience program 	<ul style="list-style-type: none"> •Come Home campaign •Career marketing support •Spec building (private)

SWOT Analysis



Forward Amherst