



STRATEGIC PLAN

2023 - 2026



MISSION

Grow economic opportunity for all residents of the Charleston-Huntington Metro area by increasing investments in the region, leveraging resources, and building collaboration among community stakeholders.

VISION

Advantage Valley is an economically vibrant and innovative region that is competitively positioned to excel in the global economy.

VALUE PROPOSITION

Identify gaps in assets that create barriers for economic development and investment in the region and leverage funding and resources to fill those gaps.

Reduce duplication of limited economic development resources.

Facilitate collaboration among stakeholders.

Elevate regional brand awareness among domestic and international markets.



SERVICE AREA

Boone, Cabell, Clay, Jackson, Kanawha, Lincoln, Mason, Putnam, Wayne Counties

“ Our communities must be positioned to compete globally to attract investment and talent. We can no longer view each other as the competition... the world is our competition. To compete we must align our resources and assets to make a compelling case that this region is coordinated and works cooperatively to meet the needs of business and industry. I hope you will join me in supporting the important work that Advantage Valley is doing to strengthen our region's ability to attract, retain, and grow world class investments and talent. ”

Steve Williams
MAYOR OF HUNTINGTON

Angela Steuber
MAYOR OF CHARLESTON



MARKETING GOAL

Position Advantage Valley as a Competitive Business Location

OBJECTIVE

Execute consistent messaging across all media platforms about the region as a location for business investment and expansions

STRATEGIES

- Implement data driven digital outreach to site consultants and targeted growth companies in the Chemical/Polymer, Auto Parts Manufacturing, Metals Manufacturing, Back Office, and Cyber Security sectors
- Publish competitive industry reports
- Sponsor annual Livability publication

Increase the number and quality of domestic and international prospects and achieve a 10% successful conversion rate

- Participate in site consultant events
- Host an annual regional site consultant fam tour
- Meet with expanding international and domestic companies
- Utilize software and other research tools to identify business expansions and implement sales campaign
- Respond to RFIs as received

Facilitate product development of 500 acres and 100,000 sf of building space that meets competitive standards

- Develop 100,000 sf of building space
- Complete master plan of 200-acre Lincoln County Business Park
- Identify 200-300 acres of property for site planning
- Maintain updated inventory of buildings and sites in the region and regularly promote



RETENTION GOAL

Provide Support to Existing Businesses to Maximize their Market Potential and Growth

OBJECTIVE

Support local partner BRE programs to provide 300 companies with technical assistance

STRATEGIES

- Continue \$\$450,000 of funding for 3 BRE positions
- Facilitate BRE services to 215 businesses
- Provide \$150,000 of Economic Gardening services to 30 companies
- Provide \$225,000 of technical assistance marketing grants to 45 companies
- Sponsor 6 B2B Supply Chain Events

Facilitate retention of 200 jobs; creation of 200 jobs by existing companies; and leveraged private investment of \$25 million

- Manage the \$1.3 million Expanding Markets EDA grant to support regional expansion of existing businesses and related jobs.

Secure future funding to maintain BRE programs

- Identify and apply for funding to continue the Expanding Markets program



Attract Talent & Workforce to Meet Employers' Needs

WORKFORCE GOAL

OBJECTIVE

STRATEGIES

Implement a marketing campaign to attract new workers to the region

- Develop a robust marketing campaign and jobs portal to increase the number of workers attracted to the region to fill skilled manufacturing

Assess the housing market to define gaps in the product mix for incoming workforce

- Complete a market analysis for all counties to share with developers that identifies the demand for housing by unit type and income levels
- Promote housing market assessment findings to targeted housing developers and regional decision makers

Reduce barriers to employment

- Develop regional strategies to address other barriers to employment focusing on child care and transportation



Support the Start Up & Expansion of Early-Stage Businesses

ENTREPRENEURSHIP GOAL

OBJECTIVE

STRATEGIES

Facilitate the start-up of 60 new businesses and 125 jobs

- Provide coaching, technical assistance and access to capital for new and expanding entrepreneurs
- Support outdoor recreation strategies on the Elk River and Upper Kanawha Valley that result in business development
- Implement outreach strategies to 1000+ individuals

Promote entrepreneurial development education for grades 7-12

- Participate in the Governor' Entrepreneurship School
- Participate in the Future Business Leaders of America
- Develop partnerships to promote entrepreneurial development in school systems throughout the region

Develop and maintain reporting systems for ARC, EDA, SBA and other grants that support FASTER WV program

- Implement CRM system.
- File all quarterly and annual reports as specified in grant agreements.



Operate an Effective Mission Driven Organization that Supports the Growth and Development of the Region

ORGANIZATION GOAL

OBJECTIVE

STRATEGIES

Secure adequate resources to effectively operate programs and maintain staffing levels as needed

- Increase regional engagement and brand awareness of the organization's work
- Raise \$500,000 in unrestricted funds
- Develop an earned income revenue stream of \$50,000 per year

Develop organizational diversity that reflects the communities we serve

- Adopt DEI policies and practices that reflect diversity in governance and programming.
- Implement annual recommendations of DEI task force

Create a regional benchmarking performance tracking system to measure organizational effectiveness

- Create and maintain a metrics dashboard with key indicators that reflects the economic well-being of the region



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