

ECONOMIC DEVELOPMENT STRATEGIC PLAN UPDATE



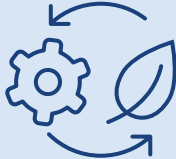


PREPARED FOR THE CITY OF SAN LUIS OBISPO

For the 2023 Economic Development Strategic Plan (EDSP), the plan framework has been updated to respond to the dramatic changes that have taken place in the intervening years, both in terms of the City's internal efforts and the external economic development landscape.

MISSION STATEMENT

Promote, encourage, and enhance an economic environment that is dynamic and resilient with a focus on sustainable and equitable policies, programs, and processes.

GUIDING PRINCIPLES

 <p>ECONOMIC RESILIENCE Maintaining a dynamic economic and business environment.</p>	 <p>EQUITABLE & INCLUSIVE ECONOMIC DEVELOPMENT Expanding economic opportunities for all residents and businesses in San Luis Obispo.</p>	 <p>SUSTAINABLE ECONOMIC DEVELOPMENT Ensuring economic vitality through climate and system focused sustainable growth.</p>	 <p>HOLISTIC APPROACH Enhancing internal and external collaboration for effective execution and implementation.</p>	 <p>REGIONAL COLLABORATION Expanding partnerships with organizations across the region.</p>
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MAJOR PILLARS

 <p>BUSINESS & ENTREPRENEUR VITALITY Improving the local business environment and helping entrepreneurs to thrive, adapt, innovate, and grow in the face of challenges and opportunities.</p>	 <p>PLACEMAKING & PROMOTION Maintaining the city's quality of place while increasing awareness of local amenities and fostering a sense of inclusion among residents and visitors.</p>	 <p>TALENT DEVELOPMENT & ATTRACTION Supporting initiatives that develop the skills needed to secure quality jobs as well as attract and retain a skilled and diverse workforce.</p>
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STRATEGIES



PILLAR 1 BUSINESS & ENTREPRENEUR VITALITY

1.1. BUSINESS RETENTION & EXPANSION. Develop a proactive and targeted approach to identify and address the needs of existing businesses, while creating an environment that fosters growth and innovation.

1.2. ENTREPRENEURIAL SUPPORT.

Continue to bolster the entrepreneurial ecosystem by improving access to resources, education, and networks for entrepreneurs.

1.3. BUSINESS PREPAREDNESS, SUSTAINABILITY & RESILIENCY.

Implement disaster preparedness measures that enhance the City's ability to respond to economic disruptions and effectively support business recovery following natural disasters.

1.4. SMALL BUSINESS DEVELOPMENT.

Continue to support the small business community to sustain growth.

1.5. BUSINESS SUPPORT

INFRASTRUCTURE. Maintain efforts to develop and grow business support infrastructure and tools.



PILLAR 2 PLACEMAKING & PROMOTION

2.1. QUALITY OF PLACE PROMOTION. Bolster efforts to promote the City as an appealing destination for all people to live, work, visit, and invest.

2.2. WELCOMING ENVIRONMENT.

Create an inclusive and friendly environment for residents, workers, and visitors.

2.3. DOWNTOWN VITALITY. Continue to support and maintain a vibrant and dynamic urban core that attracts people and businesses.

2.4. CULTURAL VITALITY. Strengthen working relationships with and maintain financial support of the arts community to enrich the cultural offerings throughout the City.

2.5. INCLUSIVE NEIGHBORHOOD PLANNING. Encourage inclusive neighborhood planning efforts that benefit residents and encourage both housing production and economic activity.



PILLAR 3 TALENT DEVELOPMENT & ATTRACTION

3.1. SYSTEM DEVELOPMENT. Encourage the continued strengthening of the system to create Moderate Income + jobs.

3.2. EMPLOYER AND EMPLOYEE INTEGRATION. Develop methodologies, tools, and programs to welcome and acclimate new employers and employees to the community.

3.3. TALENT ATTRACTION AND RETENTION. Position the City as not just a place to visit but also a desirable location to live and work.

3.4. EDUCATIONAL PARTNERSHIPS. Leverage educational partnerships to create and grow pathways to Moderate Income+ jobs that strengthen the local economy.



View the full plan and future updates online at
<https://www.slocity.org/business/economic-development/economic-development-strategic-plan>.