



BUSINESS GROWTH STRATEGY

FOR WAUKESHA COUNTY

SECOND EDITION | 2019-2021



ACKNOWLEDGEMENTS

We would like to thank those who shared their knowledge and vision to help shape this second edition of the Business Growth Strategy for Waukesha County.

-Waukesha County Center for Growth Board of Directors

Advisory Council

Jennifer Andrews
City of Waukesha

Peter Bacon
ProHealth Care

Greg Bauer
BMO Harris Bank

Steve Bierce
City of Pewaukee

Jennifer Bognar-Zierer
We Energies

Jerry Braatz
Waukesha County UW-Extension

Allison Bussler
Waukesha County

Matt Carran
Village of Menomonee Falls

Laura Catherman
Waukesha-Ozaukee-Washington
Workforce Development Board

Tim Casey
Waukesha County Center for Growth

Kayla Chadwick
Village of Butler

Tina Chitwood
Wisconsin Economic Development
Corporation

Brian Engelking
City of Waukesha

Paul Decker
Waukesha County Board of
Supervisors

Bob Duffy
City of Oconomowoc

Paul Farrow
Waukesha County

Tom Fotsch
EmbedTek LLC

Jason Fruth
Waukesha County

Cindy Gnadinger
Carroll University

Scott Gosse
Village of Pewaukee

Tom Gudex
Village of Lannon

Mark Hansen
School District of Elmbrook

Gus Hernandez
Johnson Financial Group

Nikki Jones
City of New Berlin

Mike Judson
Judson & Associates S.C.

Bruce Kaniewski
Village of Dousman

Suzanne Kelley
Waukesha County Business Alliance

Patti Kneiser
Froedtert & The Medical College of
Wisconsin

Kevin Lahner
City of Waukesha

David Latona
Milwaukee Economic Development
Corporation

Neil Lerner
Wisconsin Small Business
Development Center

Robyn Ludtke
Waukesha County Business Alliance

Shawn Lundie
Waukesha County

Jay Mack
Town Bank

Ben McKay
Southeastern Wisconsin Regional
Planning Commission

Mark Mone
University of Wisconsin-Milwaukee

Mike Mooney
MLG Capital LLC

Pat O'Brien
Milwaukee 7

Mike Payne
R&R Insurance Services, Inc.

Dale Shaver
Waukesha County

Michael Shiels
Waukesha County Technical College

Jeremy Smith
Village of Sussex

Richard Spurrell
Village of Eagle

Ty Staviski
Milwaukee Tool

Stan Sugden
Ruekert & Mielke, Inc.

Lucy Waldhuetter
Waukesha County Center for Growth

John Weidl
Village of Mukwonago

Neil White
Wisconsin Economic Development
Corporation

Todd Willis
City of Brookfield

Nate Zastrow
First Bank Financial Centre

Tyler Zwagerman
Village of Menomonee Falls



ABOUT THE WAUKESHA COUNTY CENTER FOR GROWTH

Advancing business. Growing communities.

The Waukesha County Center for Growth, Inc. is Waukesha County's economic development organization. Created in 2016 by Waukesha County in partnership with the City of Waukesha, Waukesha County Business Alliance, the Wisconsin Small Business Development Center, and local municipalities, our mission is to connect businesses with the resources they need to grow in Waukesha County. We work to ensure each organization doing business in Waukesha County will reach its fullest potential.

Mission: To connect businesses with the resources they need to grow in Waukesha County.

Vision: A vibrant economy where businesses and citizens thrive.

Learn more at waukeshagrowth.org.

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FIRST EDITION OF THE BUSINESS GROWTH STRATEGY

2016-2018 RECAP

The first Business Growth Strategy for Waukesha County was developed around two core objectives: to develop a central point of contact for businesses looking for workforce, financial and site selection assistance and to develop an organized strategy to connect businesses with organizations that have the resources to provide the assistance.

With the help of 40 stakeholders and partners, four strategic outcomes were created to serve as the foundation of the strategy.

1. A central point of contact for businesses looking to expand in or relocate to Waukesha County.
2. A business outreach strategy to identify the needs of businesses seeking to expand in or relocate to Waukesha County.
3. A strategy to identify Waukesha County business workforce needs and connect to available workforce development resources.
4. A strategy to develop a collaborative fund to increase financial tools to businesses in Waukesha County and sustain the Economic Development Organization.

As a result of the Business Growth Strategy, the Waukesha County Center for Growth was created in 2016 in partnership with the Waukesha County, City of Waukesha, Waukesha County Business Alliance, the Wisconsin Small Business Development Center and local municipalities, with the mission to connect businesses with the resources they need to grow in Waukesha County. Over the last three years the organization has established a 16-member board of directors to strengthen partnerships which have a significant impact on advancing businesses and growing Waukesha County.

Summary of key performance metrics over the last three years:



33

new companies
and expansions



\$82,190,000

total capital expenditures



655

total jobs created



\$8,920,000

WEDC tax credits received

Visit waukeshagrowth.org to view the full strategy and annual reports.

SECOND EDITION OF THE BUSINESS GROWTH STRATEGY

2019-2021

The second edition of the Business Growth Strategy for Waukesha County will serve as a guide for the Waukesha County Center for Growth board and staff for the next three years. Operational plans and tactical strategies will be created to support outcomes, key performance indicators and timelines. This will ensure the collective efforts of the organization and its partners are aligned around common goals.

Through the analysis of demographic, economic and labor market information, input from the Advisory Council and benchmark research, four strategic outcomes and three key initiatives have been identified as critical to the success of the Waukesha County Center for Growth and Waukesha County businesses.

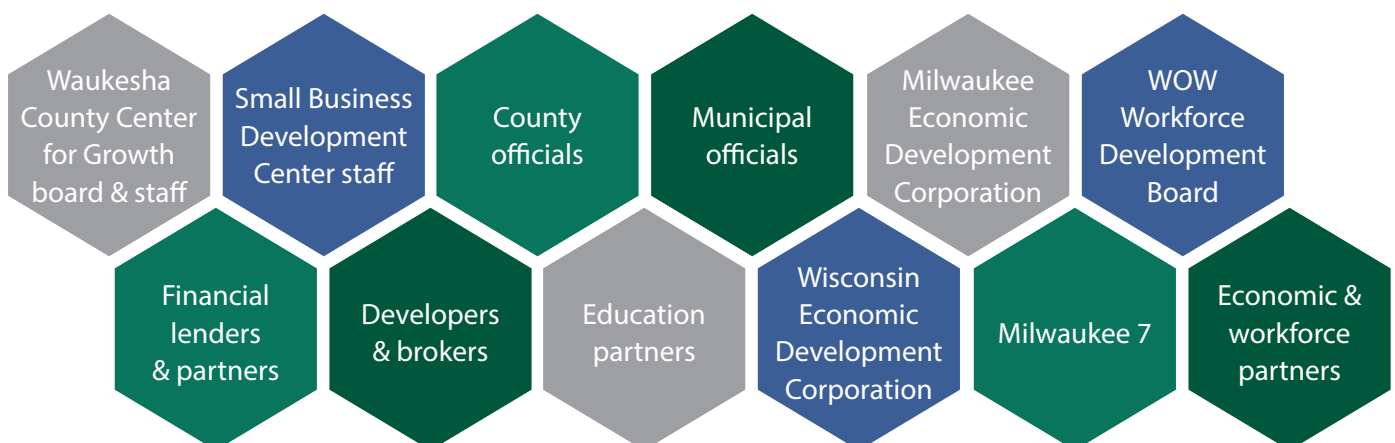
Key performance indicators have been developed for each strategic outcome. These will help the Waukesha County Center for Growth board and staff monitor progress and, if needed, make adjustments to strategies. Annual targets will be set for each key performance indicator by the Waukesha County Center for Growth board. The key performance indicators, targets and results will be displayed in a quarterly dashboard format with overall results being shared publicly through the Waukesha County Center for Growth's annual reports.

Planning overview and process

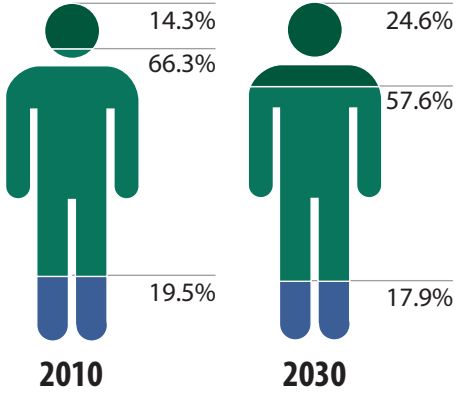
A four-month planning process that involved a multi-stakeholder Advisory Council was kicked-off in February 2019. Extensive data and research were compiled by the University of Wisconsin – Extension and the Southeastern Wisconsin Regional Planning Commission. The Advisory Council reviewed the data and research, refined the strategic outcomes, and provided valuable input on operationalizing the outcomes over the next three years. This information was used to create the 2nd Edition of the Business Growth Strategy for Waukesha County for 2019 – 2021. The Waukesha County Center for Growth Board of Directors reviewed and approved this three-year strategy on May 10, 2019.

Who are the key partners?

As the central point of contact for businesses, the Waukesha County Center for Growth collaborates with several organizations to maximize results and leverage the expertise of partners. These relationships are vital to achieving the strategic outcomes and objectives, and delivering best-in-class service to Waukesha County businesses.



WAUKESHA COUNTY BY THE NUMBERS



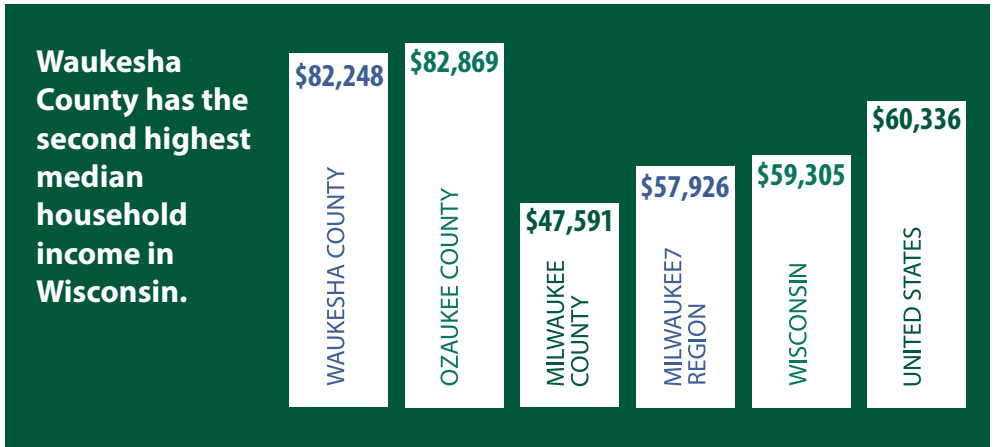
WAUKESHA COUNTY AGE PROJECTION

- Ages 0-14
- Ages 15-64
- Ages 65+

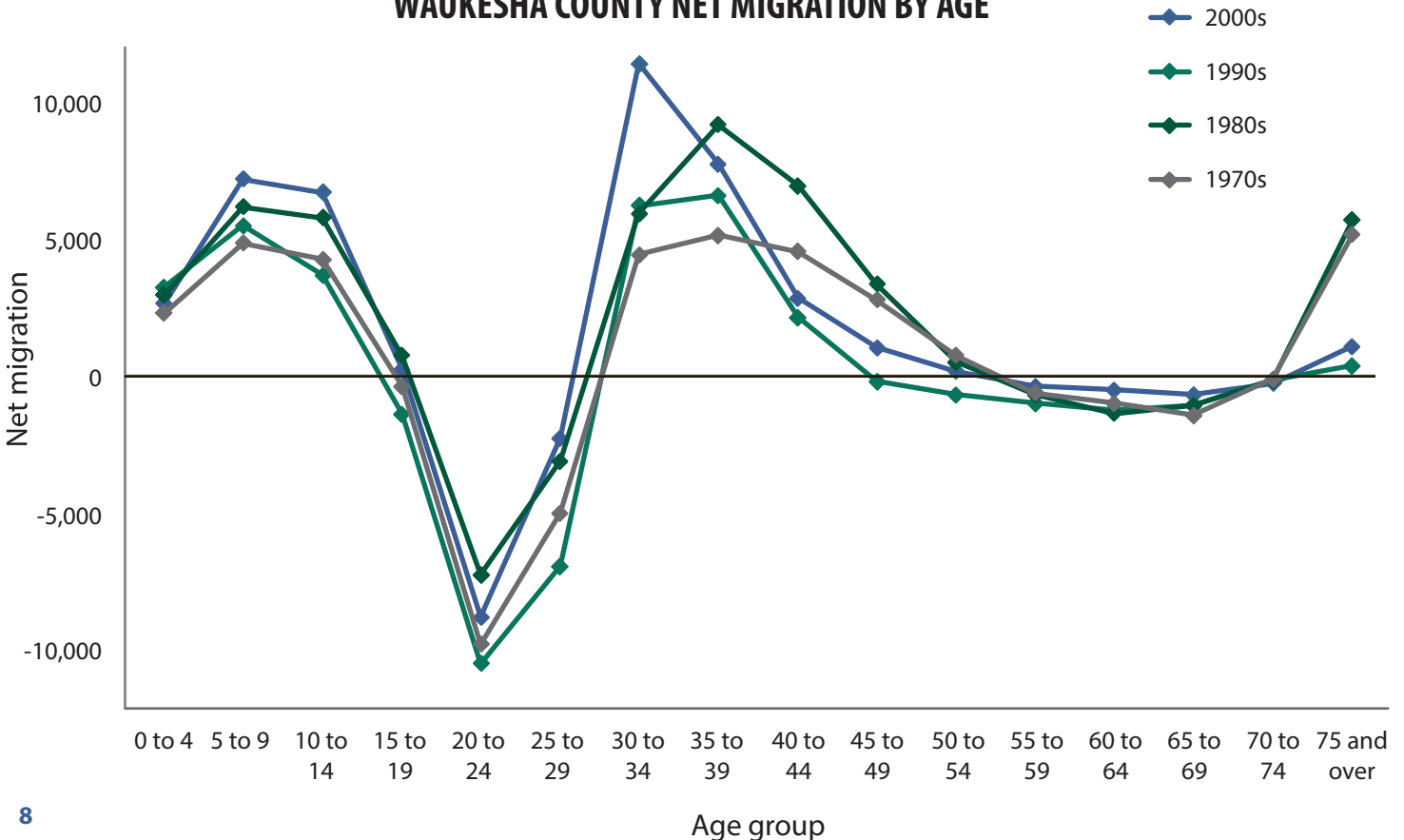
MEDIAN AGE (2017)



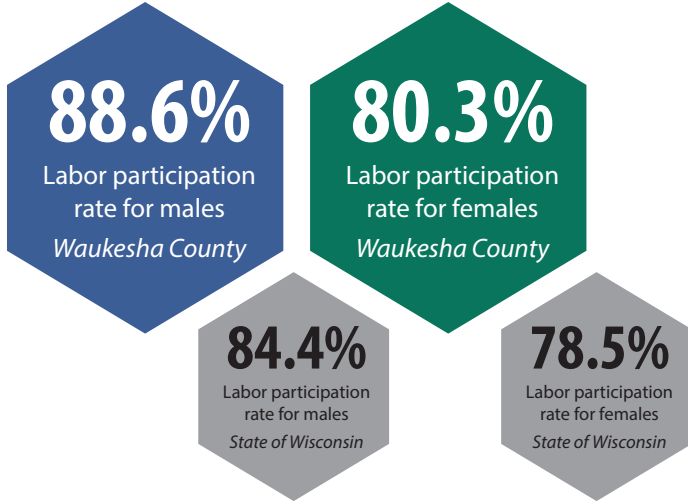
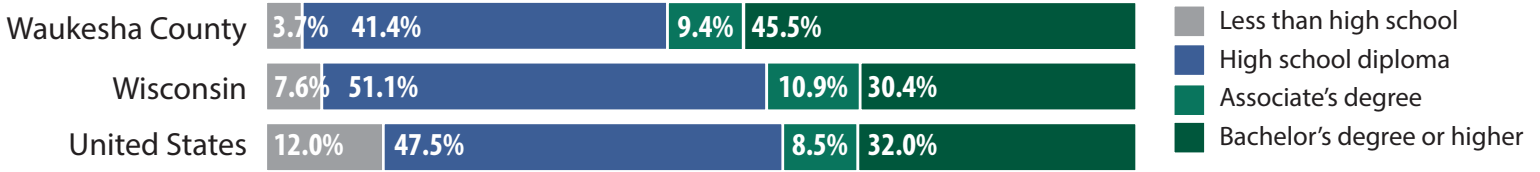
Median home sale price increased from \$219,000 in 2011 to \$290,000 in 2018.



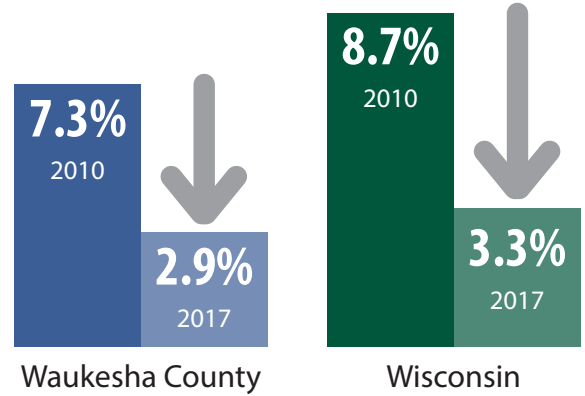
WAUKESHA COUNTY NET MIGRATION BY AGE



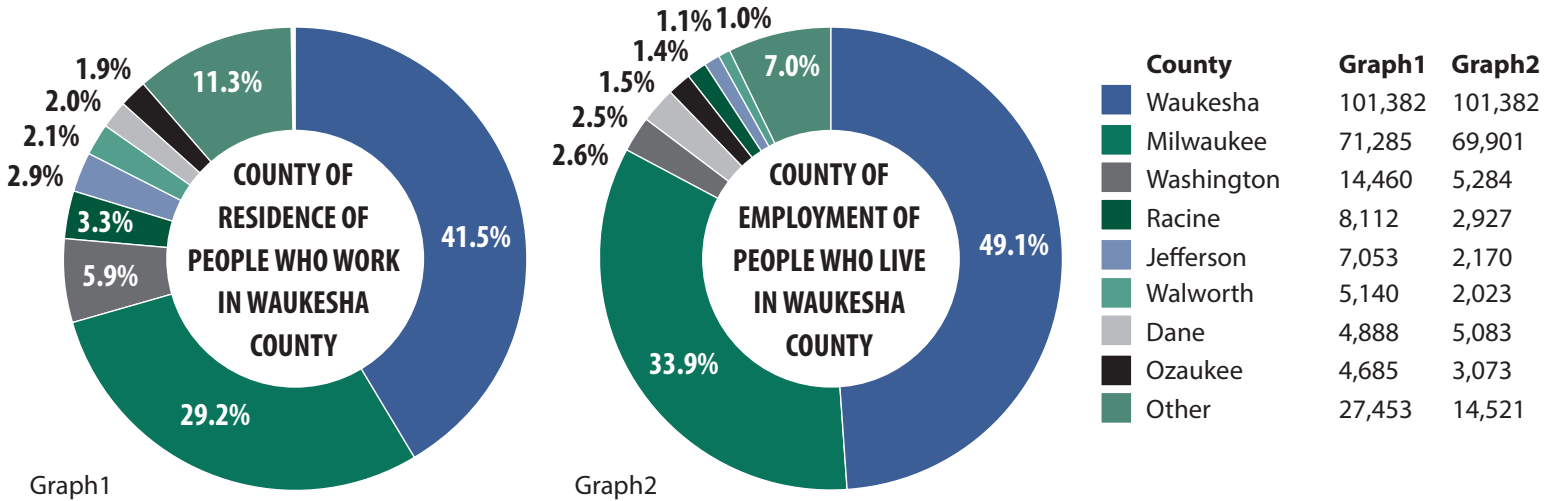
EDUCATIONAL ATTAINMENT



UNEMPLOYMENT RATE



WORKER FLOW FOR WAUKESHA COUNTY (Q2 2015)



13.4% of Waukesha County workers have one vehicle available to them

85.7% have two or more vehicles available to them

Only **1%** of workers do not have a vehicle available to them, compared to **6%** of Milwaukee workers.

STRATEGIC OUTCOME 1

The Waukesha County Center for Growth will establish itself as the central point of contact supporting businesses and communities in the economic development of Waukesha County.

1a: Increase the awareness of the Waukesha County Center for Growth with key stakeholders in the business community.

1b: Engage Waukesha County communities with the Waukesha County Center for Growth as partners and investors.

1c: Strengthen communication with local leaders to become a trusted resource to support community development objectives.

Key performance indicators

Number of meetings and presentations to municipal partners

Number of meetings and presentations to businesses and stakeholders

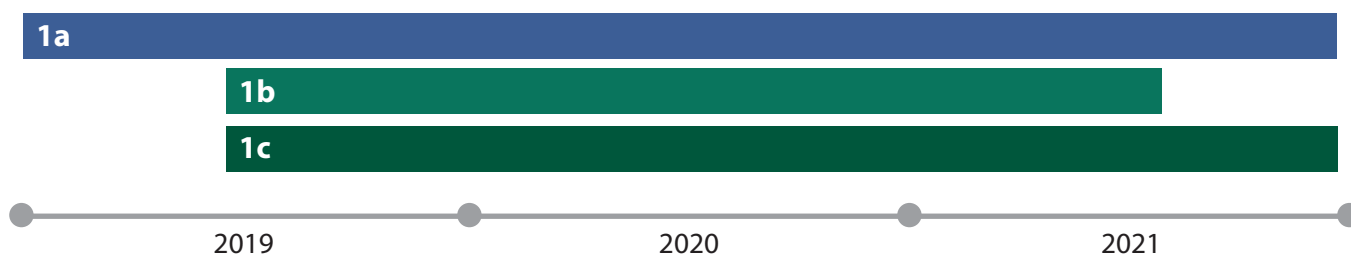
Percentage of stakeholders who agree the consultations help with business and/or job growth

Number of inbound inquiries

Team members



Timeline for target completion of objectives



STRATEGIC OUTCOME 2

The Waukesha County Center for Growth will help retain, expand and attract businesses in Waukesha County.

2a: RETAIN: Support businesses looking to grow in Waukesha County.

2b: EXPAND: Assist entrepreneurs and business owners with startup and expansion needs.

2c: ATTRACT: Support businesses seeking to locate in Waukesha County.

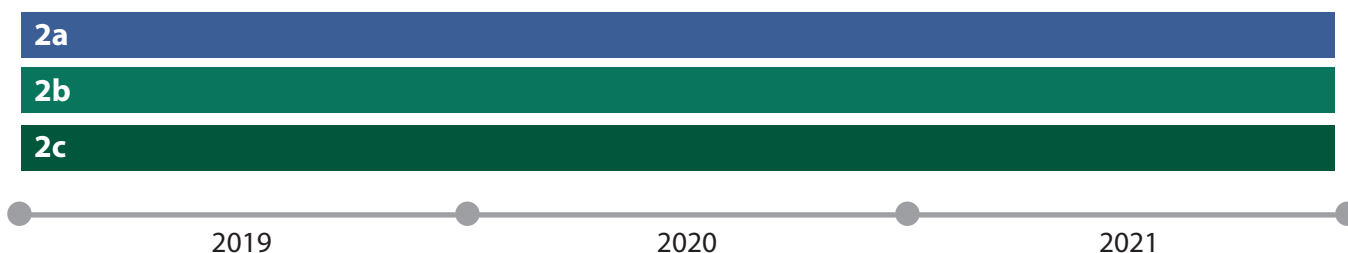
Key performance indicators

- Number of businesses who receive consultations
- Total capital investment per year
- Number of jobs added or retained
- Number of businesses connected to startup resources
- Number of stakeholder and business testimonials

Team members



Timeline for target completion of objectives



STRATEGIC OUTCOME 3

The Waukesha County Center for Growth will help connect businesses to workforce solutions.

3a: Strengthen the connection of businesses to workforce development resources, programs and services.

3b: Facilitate talent development, attraction and retention strategies that align with opportunities identified in the “Waukesha County by the numbers” report.

3c: Support regional and statewide workforce development initiatives.

Key performance indicators

Number of businesses and stakeholders connected to workforce solutions

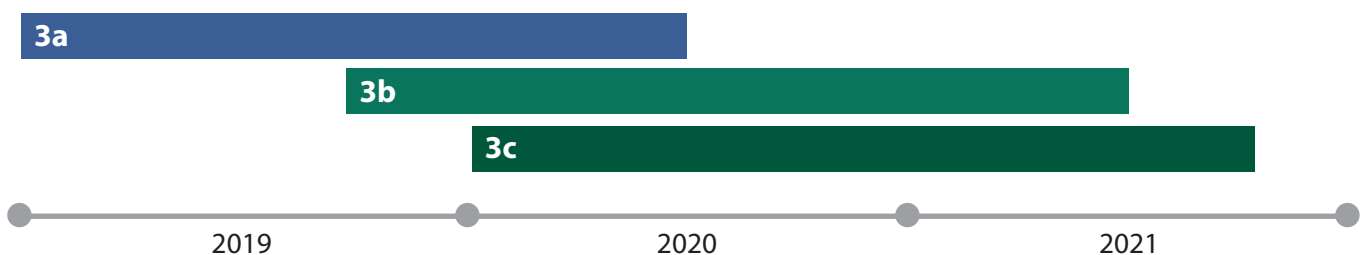
Number of students participating in talent pipeline initiatives for manufacturing, health care, skilled trades and STEM

Percentage of students and educators who indicate value in talent pipeline initiatives

Team members



Timeline for target completion of objectives



STRATEGIC OUTCOME 4

The Waukesha County Center for Growth will promote the use of and opportunities to invest in the GROW Fund.

4a: Introduce and elevate the GROW Fund as a mechanism to retain, expand and attract businesses, and increase housing in Waukesha County.

4b: Build the GROW Fund balance to \$7 million by the end of 2021 through investments from businesses, organizations and financial institutions.

4c: Utilize the GROW Fund to support economic development in Waukesha County.

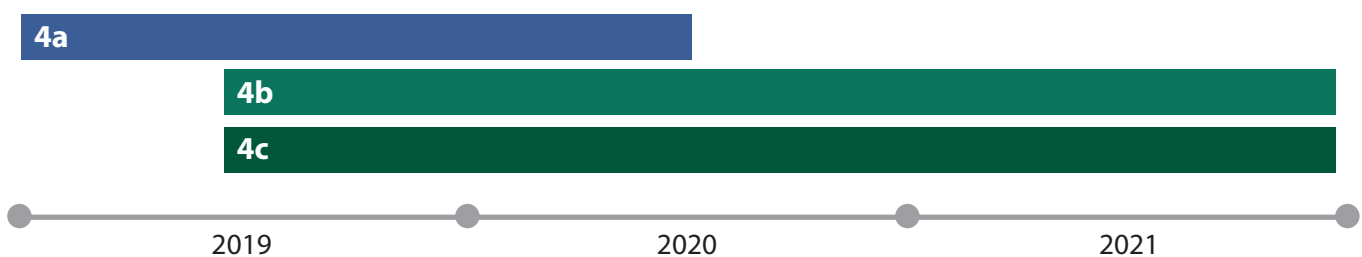
Key performance indicators

- Number of investors
- Total investment
- Number of loans administered
- Number of housing units supported through the GROW Fund

Team members



Timeline for target completion of objectives





OTHER STRATEGIC INITIATIVES

Three overarching topics – education, housing, and transportation – were brought up on numerous occasions during the planning of the Business Growth Strategy. While there are no direct outcomes or key performance indicators on these topics, the Waukesha County Center for Growth recognizes that these broad issues affect the economic health and competitiveness of Waukesha County. Waukesha County Center for Growth staff and board members are committed to working with our regional partners to play an active role in helping to address these issues.

Education

Waukesha County is leading the charge in addressing the workforce issue by creating new programs and expanding existing ones to address workforce needs in Waukesha County's four high-growth industries: manufacturing, health care, construction/skilled trades and information technology. Ongoing efforts include student tours, career expos, and parent and educator conversations which are offered in partnership with Waukesha County school districts and businesses.

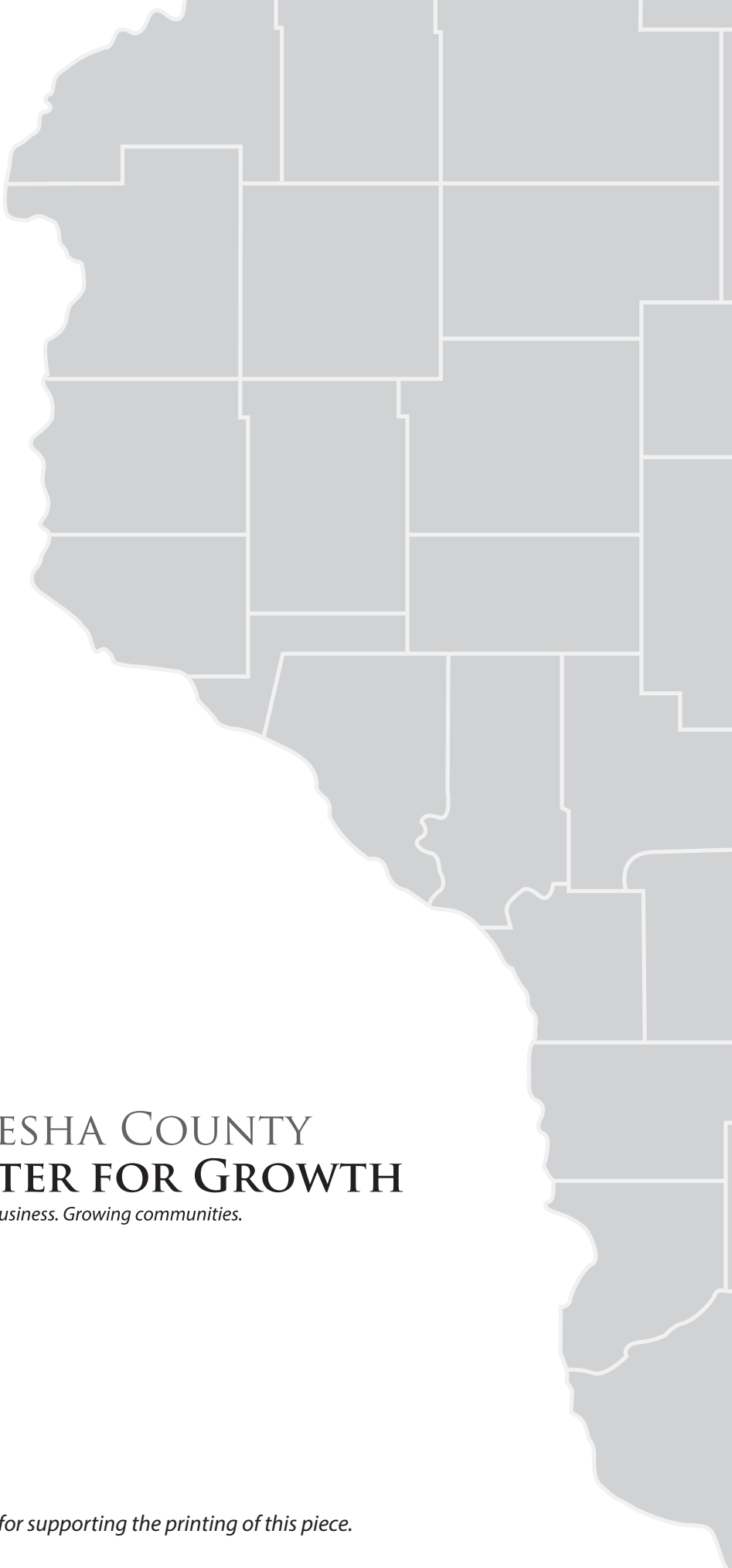


Housing

To proactively meet the needs of employers looking to attract and retain their workforce, Waukesha County is engaging partners to explore lifecycle housing opportunities. The Waukesha County Center for Growth continues to play an active role in these discussions on behalf of businesses and municipal partners.

Transportation

The Waukesha County Center for Growth will continue to support the business community's need to find flexible solutions to workforce transportation. Ongoing efforts include assisting businesses with grant and funding opportunities, facilitating connections to existing transportation resources, and playing an active role in community conversations.



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