

Why Broome County Needs Economic Development Reorganization

Broome County Executive Barbara Fiala is leading an effort to coalesce the County's economic development efforts under one umbrella organization and eventually under one roof. The County Executive announced in her 2009 State of the County that she plans to pursue the creation of a non profit economic development agency that will partner with the Broome County Industrial Development Agency. The agency will carry out all of the economic development efforts at the county level.

The organization is initially being referred to as the Southern Tier Economic Partnership. It will incorporate the business development efforts currently carried out by the IDA with other business retention and expansion efforts, community development efforts as well as tourism and industrial development marketing. It may also focus on technology transfer opportunities out of Binghamton University as well as other high-tech economic development.

"We have formed wonderful partnerships in these past four years and we have experienced many successes," said Executive Fiala. "However, we have not been operating as one *organism* and that can lead to gaps in dealing with both local companies as well as companies looking to relocate to the area."

In addition, the Southern Tier Economic Partnership, or STEP, will also invite the private sector to the table. For an investment of a yet to be determined membership fee, private sector companies can have a seat at the decision making table. This will give the private sector something they have been asking for, for years, a voice in determining the direction of our community.

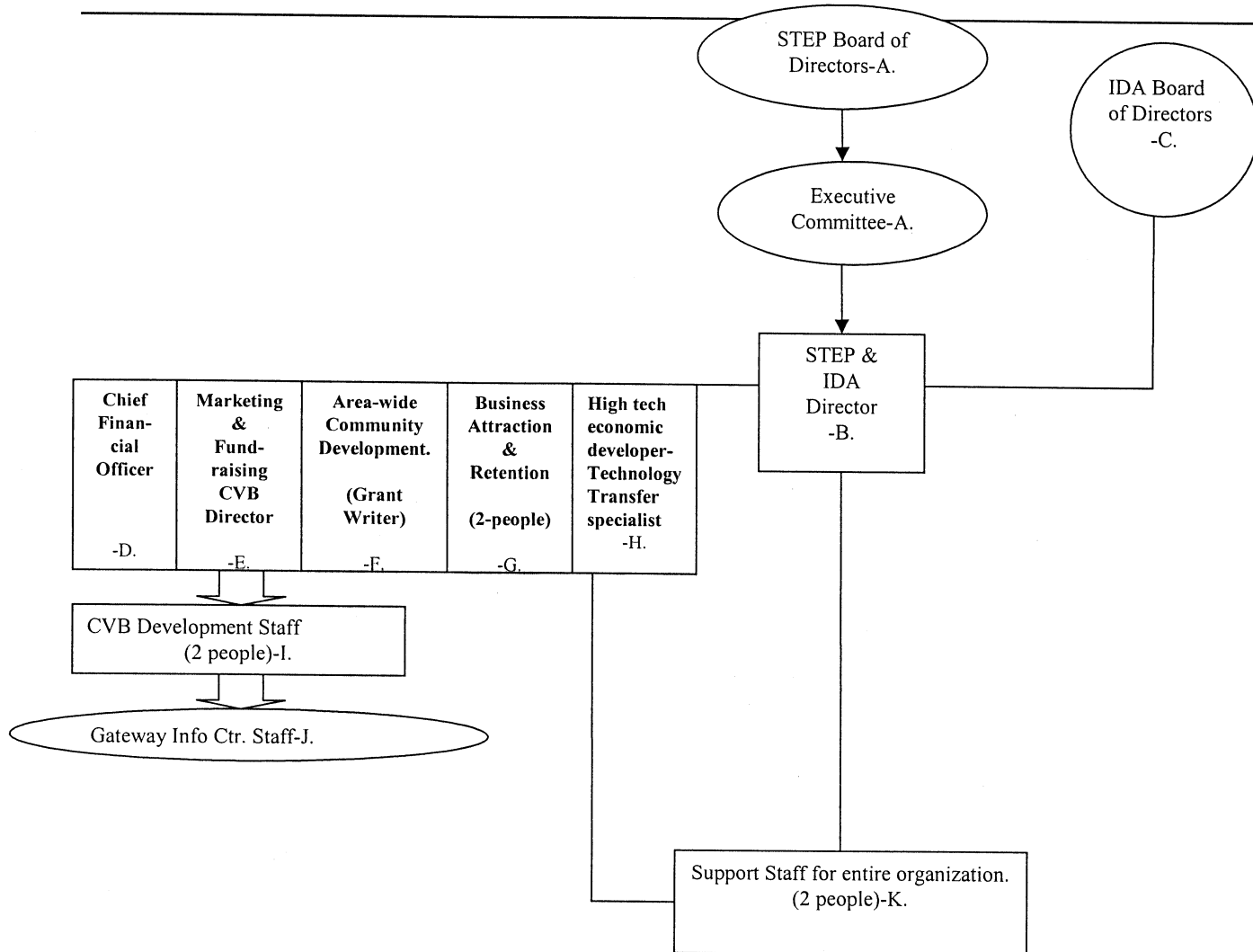
This is not a new organizational structure. Other communities throughout New York State operate under a public-private non profit structure. The structure provides for a healthy cross section of perspectives as well as a more focused and consolidated effort because there is an amalgamation of expertise and resources.

"The community constantly criticizes economic development efforts in Greater Binghamton because there are so many organizations doing similar work," said Fiala. "We want to make the first step towards a consolidated effort and we believe this is the right step!"

Executive Fiala believes that current economic conditions demand that our community refocus and reorganize all of our economic development and marketing efforts.

"We simply cannot afford to continue doing business as usual," said Fiala.

Southern Tier Economic Partnership Organization Chart





Southern Tier Economic Partnership

STEP Board of Directors

(Private sector will pay to be a member of the board-
amounts listed below are just suggested amounts-
this is a starting discussion point)

- **A. Board = Exec. Committee + Members**
 - **Executive Committee:**
 - 5-6 Members at 10K each=\$60K
 - Representatives of BC Government (Executive and Legislative Rep.) large corporations, financial institutions, hospitals, Binghamton University, etc.
 - **Board Members:**
 - 20 Members at \$5,000 =\$100K
 - **Members at Large:**
 - Unlimited number at \$500-\$2500 based on size of company=\$20K minimum



Southern Tier Economic Partnership

Staffing/Structure

- B. The Executive Director of the Southern Tier Economic Partnership-**This person will oversee this organization while maintaining the leadership position of the Broome County Industrial Development Agency. This individual will report to both the STEP Board but will also continue to work with an IDA board for directors structuring financial deals for the local economy.



Southern Tier Economic Partnership

Staffing/Structure

- C. IDA Board of Directors**-This board will remain in place and will continue to be appointed by the Broome County Legislature. They will continue to oversee and approve the financial deals managed by the IDA.

Staffing/Structure

- D. Chief Financial Officer for the IDA and STEP.**



Southern Tier Economic Partnership

Staffing/Structure

- E.** Director of Marketing and Fundraising and Director of CVB- This individual will manage the marketing campaign for the region which will include targeted industry marketing as well as tourism and convention marketing. This person will oversee the CVB staff which will handle the day to day operations of the CVB.

Staffing/Structure

- **F. Area Wide Community Development Director (Grant Writer)- This individual will be responsible for working with our municipalities seeking out grant opportunities and then helping the municipality administer the grant if awarded.**



Southern Tier Economic Partnership

Staffing/Structure

- G. Business Attraction & Retention-These two individuals will work with area companies helping them assess their current challenges. They will also work with them when the opportunities for expansion arise. These two will also be poised to work with out of the area companies seeking to locate in upstate New York.**



Southern Tier Economic Partnership

Staffing/Structure

H. Technology transfer individual dedicated to working with Binghamton University trying to commercialize some of the R&D taking place on the campus so that we can capture these innovative ideas and grow new jobs for our community.



Southern Tier Economic Partnership

Staffing/Structure

I. & J.

**Convention and Visitor
Bureau Staff which includes
basically the same CVB
staff including the Gateway
Information Center staff.**



Southern Tier Economic Partnership

Staffing/Structure

- K. Two people to support the efforts of the entire organization.**