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ECONOMIC DEVELOPMENT STRATEGIC PLAN

PREPARED FOR THE FORSYTH COUNTY PARTNERSHIP

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FORSYTH COUNTY GOVERNMENT AND FORSYTH COUNTY DEVELOPMENT AUTHORITY are dedicated to serving the community and to providing effective, professional, public service with integrity and a commitment to excellence.

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Build. Grow. Succeed.



THE CUMMING-FORSYTH COUNTY CHAMBER OF COMMERCE purpose is to ensure the long-term economic health of the Forsyth County region, thereby increasing prosperity and promoting a better community life for all Forsyth County residents.

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TIP STRATEGIES, INC., is a privately held economic development consulting firm with offices in Austin and Seattle. TIP is committed to providing quality solutions for public and private sector clients. Established in 1995, the firm's primary focus is economic development strategic planning.

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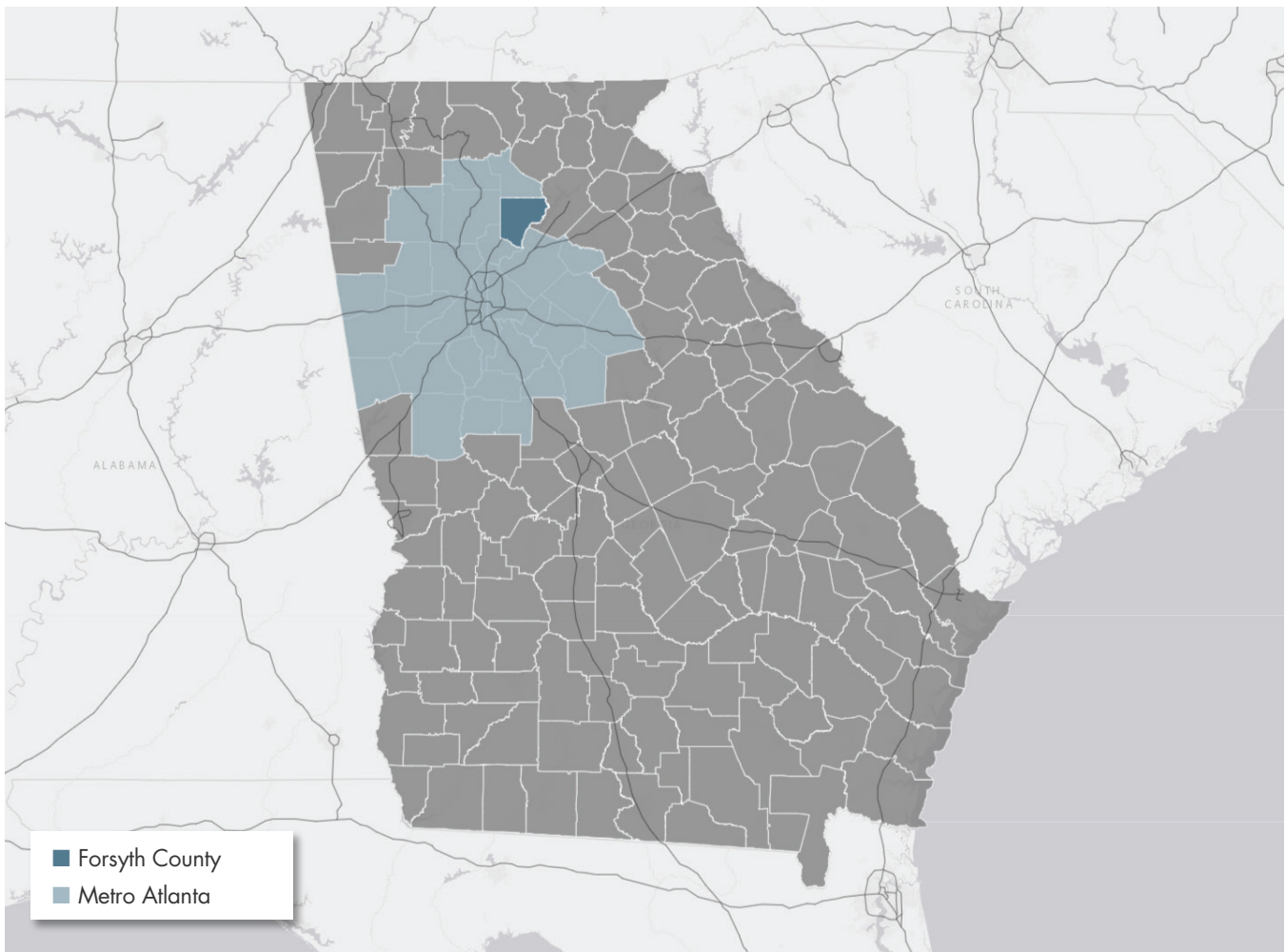
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EXECUTIVE SUMMARY

Forsyth County (the County) residents have reason to be proud. Over the last decade, the County has held top rankings among the fastest-growing counties in Georgia and the US. As a part of the Atlanta metro area, one of the top-10, fastest-growing metropolitan areas in the nation, it is in an excellent competitive position. Forsyth County holds distinctions as the most innovative, healthiest, safest, and most affluent County in the state and has the highest-ranked school system. The County was also named the top community for incoming investment. The area is home to forward-looking companies in diverse, high-growth industries with global reach.

Forsyth County is situated in the scenic foothills of the north Georgia mountains, among 200-plus miles of largely unspoiled Lake Lanier shoreline. The County’s location, combined with its strong leadership, rapid economic growth forecast, industry diversity, talented workforce, excellent education system, available land, and abundant natural assets and recreation opportunities, makes it one of the most livable and economically competitive regions in the US.

FIGURE 1. FORSYTH COUNTY IN RELATION TO METRO ATLANTA



THE CHALLENGE

While noteworthy, Forsyth County’s assets mask important hurdles for its future competitiveness. The County’s rapid growth is an obvious indicator of resiliency, but it is no guarantee of future economic well-being. The operative question is not *if* the region can continue to grow (i.e., add jobs and people). Rather, the County should be asking *what* type of growth is desired and *how* the resulting prosperity can be sustained and expanded in the long term. The greatest challenges that must be addressed are the imbalance between commercial and residential tax revenues, the shortage of housing options, inadequate transportation alternatives, a lack of amenities (especially for younger residents), and limited economic development resources and incentives. In addition, there are lingering external perceptions of social exclusivity.

Forsyth County also faces external threats. While the local economy is made up of a diverse industry mix that is outperforming the national economy, the County is not insulated from powerful economic shocks. During the Great Recession (2007–2009), employment in the County declined at a higher rate at the peak of the recession than did Georgia and the US. The probability of another economic recession is high, and the County is certainly not immune from experiencing a similar sharp economic decline.

For a more detailed analysis of the County’s strengths and challenges, please see Appendix 1 (SWOT Analysis) on page 35.

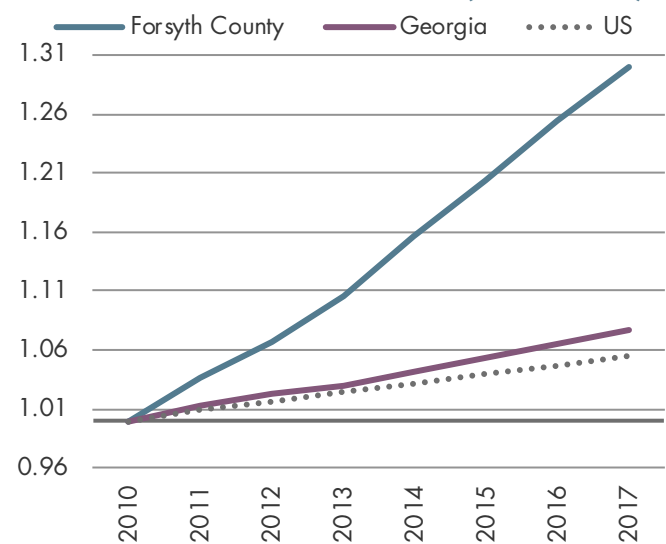
THE RESPONSE

As an initial response to the County’s challenges, a partnership between the Forsyth County Board of Commissioners (County), the Development Authority of Forsyth County (Development Authority), and the Cumming-Forsyth County Chamber of Commerce (Chamber)—collectively referred to as the Partnership—developed the “Surge Plan” in 2017. The plan set forth several goals to be achieved by 2025, among which were an increase in the commercial tax base from approximately 28 percent to 40 percent, a reduction of the residential property tax burden by \$1.35 billion, and the creation of 5,000 or more high-wage, low-impact jobs.

At the same time the Surge plan was developed, Forsyth County’s new comprehensive land-use plan called for a comprehensive economic development strategic plan. As a result, the Partnership issued a request for proposal to create a countywide plan, with the goal of guiding the Partnership’s efforts and resources toward a clearly defined economic vision. After conducting several interviews, the Partnership engaged TIP Strategies, an Austin-based economic development consulting firm.

Once the project began, the first step in the TIP planning process was to establish a common understanding of the County’s strengths and challenges. This discovery phase included valuable roundtable discussions and interviews

FIGURE 2. POPULATION TRENDS (2010–2017)



Source: (all figures) US Census Bureau, Population Estimates Program.

with dozens of community and business leaders. In total, over 50 Forsyth County stakeholders and residents contributed to the qualitative research. Based on this work and TIP’s experience in communities across the US, the consulting team developed a strengths, weaknesses, opportunities, and threats (SWOT) analysis. The complete SWOT analysis can be found in Appendix 1 on page 35.

During the discovery phase, the consulting team also analyzed an array of demographic and economic data for Forsyth County with comparisons to peer regions, Georgia, and the US. This analysis took the form of an economic assessment, which begins in Appendix 2 on page 40. Major findings are summarized in Figure 3.

FIGURE 3. FORSYTH COUNTY BY THE NUMBERS



*Peer regions are seven similarly situated regions. A list of the peer regions is included in Appendix 2: Economic Assessment on page 43.

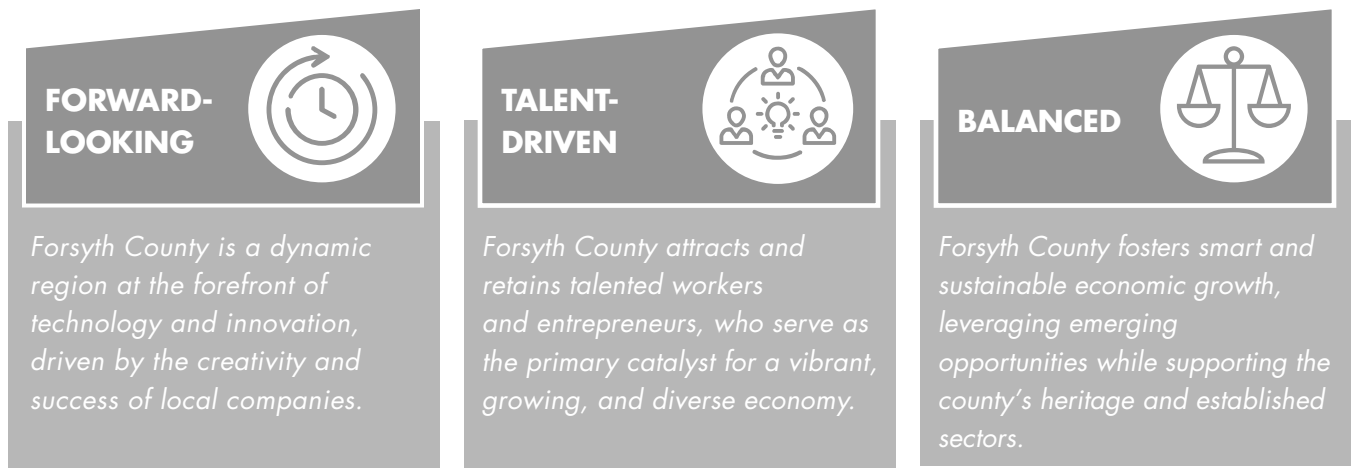
PURPOSE AND GUIDING PRINCIPLES

The next step in the strategic planning process was to determine an appropriate vision for the effort. The consulting team endorsed the Chamber’s statement of purpose. A slightly modified version of the statement guided this strategic plan. The rewording reflects the Partnership’s leadership role in the County’s economic development efforts.

Leading Forsyth County residents toward increased economic prosperity and a better quality of place for all.

In addition to this broad statement of purpose, the plan is built on a framework of three, more focused guiding principles described in Figure 4 on page 4. A community's guiding principles reflect its core values; provide stability and a sense of purpose in the face of internal and external changes; and help the community prioritize goals, identify opportunities, and plan appropriate strategies toward prosperity and well-being.

FIGURE 4. GUIDING PRINCIPLES



STRATEGIC FRAMEWORK

After the discovery and visioning phases, the next step was to identify high-level categories of economic opportunities that reflect the vision and support the purpose and guiding principles. Those opportunities would then be translated into a strategic framework that could be understood and followed by the implementing organizations. During this stage of the planning process, the consulting team conducted an opportunity workshop, where they proposed a set of potential goals and strategies intended to structure the plan. Following a discussion with the partnership’s Economic Development Stakeholder Group (EDSG), it was agreed that the strategic plan would be structured around three broad goals. An overview of the three goals is presented in Figure 5. These goals, which form the core of the plan’s recommendations, have the potential to increase prosperity for the entire County. In conjunction with the guiding principles, the goals allow the County’s economic development efforts to be purpose-driven. Each goal includes specific initiatives the County can undertake to realize the vision. Some of the initiatives represent baseline economic development, i.e., activities every community must commit to for economic growth. Others are intended to be transformative—strategies that will have a more dramatic impact on the future of the County as a whole. An implementation matrix, to direct the work of the County and its partners, is provided in Appendix 6 on page 104. In addition, Appendix 5 includes recommended organizational tools and resources to support implementation.

FIGURE 5. STRATEGIC FRAMEWORK



SUMMARY OF GOALS, STRATEGIES, AND PRIORITY ACTIONS

The following are brief descriptions of the strategies and priority actions that accompany each goal. The complete strategic action plan begins on page 10.

GOAL 1. IDENTITY AND MARKETING

Create a strong identity for Forsyth County and elevate its profile among local, regional, national, and international audiences.

STRATEGIES

- **Identity and Image.** Establish a strong brand and identity that reflect the County’s unique value proposition, dispel negative perceptions, and build awareness of the Partnership’s leadership role in economic development.
- **Internal Messaging.** Focus a portion of marketing efforts on County residents. Ensure internal audiences have an adequate understanding of the County’s strategic assets, are educated about the important role of economic development to the County’s future, and have an awareness of the Partnership’s leadership role in economic development.
- **External Messaging.** Promote the Forsyth County brand to key decision-makers in the Atlanta metro, state, nation, and international spheres of influence (real estate, corporate, and site selection consultants). Position Forsyth County as a destination for commercial growth, with a deep and diverse talent pool and an employer-ready workforce.

PRIORITY ACTIONS

- Conduct a perception survey of both internal and external audiences to gauge respondents’ views of the Partnership.
- Rechristen the Chamber’s economic development division as the “Forsyth County Partnership” and update the Partnership’s logo and tagline.
- Launch annual economic development summits.
- Engage young professionals and emerging business leaders as a target audience in Forsyth County’s economic development program.
- Emphasize engagement with the real estate community to elevate the profile of Forsyth County at the regional, national, and international levels.

GOAL 2. BUSINESS DEVELOPMENT

Expand business attraction, expansion, retention, and entrepreneurial advancement efforts within a more refined target industry framework.

STRATEGIES

- **Business Attraction.** Refine business recruitment efforts within the data services, e-commerce and distribution, advanced manufacturing, technology, and professional services industries. Expand international business development efforts.
- **Business Retention and Expansion (BRE) Strategy 1.** Actively support existing business needs. Refine the local business visitation program to prioritize high-growth employers in target sectors and establish specific performance metrics. Identify target companies using select filtering mechanisms.
- **BRE Strategy 2.** Structure local business visits to achieve several specific outcomes, including education, data collection, risk management, and testimonial collection.

- **BRE Strategy 3.** Identify and incorporate additional local outreach partners within the County for increased collaboration, resource sharing, and reach. Fully leverage available resources and relationships to exchange vital information.
- **BRE Strategy 4.** Monitor the competitive positioning of the County in regard to business attraction, expansion, and retention. Identify issues that negatively influence its economic development potential and overcome these issues with creative solutions. Conduct ongoing competitive analyses and respond accordingly.
- **Entrepreneurial Advancement.** Grow the County’s economy through the attraction, expansion, and retention of innovative, high-growth, early stage, and startup companies in technology-driven industries. Cultivate a robust entrepreneurship ecosystem and culture.
- **Workforce and Industry Partnerships.** Emphasize the importance of partnerships among the County’s higher education institutions and employers to ensure education and training programs are meeting the needs of the County’s target industries and are building a pipeline of talent to fuel future business growth.
- **Organizational Alignment and Resource Development Strategy 1.** Align County and Chamber organizational resources to ensure ongoing partnership and collaboration. Commit additional human and financial resources to accelerate priority projects and sustain Countywide economic development programs.
- **Organizational Alignment and Resource Development Strategy 2.** Explore the creation of new incentive tools to encourage business growth within target industries and to facilitate development in designated districts.

PRIORITY ACTIONS

- Design marketing materials around Forsyth County’s target industries.
- Identify and incorporate additional BRE outreach partners within the region for increased collaboration, resource sharing, and reach.
- Form an education task force.
- Engage the County’s youth and inspire them to stay in, or return to, the community after graduation. Prepare them for becoming productive members of the County’s workforce.
- Develop a reverse-pitch program where local businesses or industry groups can issue a request for proposal (RFP) for local entrepreneurs and businesses to pitch innovative products or services.
- Align County and Chamber resources.
- Explore the creation of new incentive tools.

GOAL 3. REAL ESTATE DEVELOPMENT AND PLACEMAKING

Encourage commercial development in key areas, support appropriate mixed-use development, and accelerate the development and preservation of vital quality-of-place amenities.

STRATEGIES

- **Priority Projects.** Support efforts to accelerate real estate development projects that will have the most long-term impact on business development opportunities, employment growth, quality-of-place amenities, and tax-base balance.
- **Development Tools.** Employ aggressive tools to encourage development in key areas, including a more efficient regulatory environment, new local incentives, and a functional mechanism to acquire and assemble land.

PRIORITY ACTIONS

- Promote mixed-use development.
- Advance catalyst development projects.
- Promote a more efficient regulatory process.
- Form a transportation task force.
- Create a Forsyth County Real Estate Working Group.
- Develop and enhance amenities and infrastructure.

- **Quality-of-Place Drivers and Amenities.** Champion and source potential placemaking and infrastructure projects that will create community amenities needed for an educated talent pool, including young professionals and families.
- **Inclusiveness.** Ensure economic inclusiveness in Forsyth County.

SUMMARY OF CATALYST PROJECTS

From the outset of the strategic planning project, the consulting team’s aim was to challenge the Partnership’s leadership with bold ideas and a fresh approach to economic development, inspired by unconventional thinking and unique best practices from around the nation. Below are long-term, potentially transformative projects that the consulting team recommends pursuing.



EMERGING TECHNOLOGIES AS TARGET INDUSTRIES

Blockchain is one example of an emerging technology that is poised to transform the way business is done, from finance to public recordkeeping. The Partnership should seek both blockchain startups and projects driven by companies’ adoption of blockchain technology. (Action 1.3.1.2)



CONVENTION CENTER AND HOTEL

Attracting conventions is a way to entice a high volume of visitors to Forsyth County, which in turn generates new revenues and taxes. In addition, it can spur subsequent visits, word of mouth, and a business relocation. A vibrant convention center campus and headquarters hotel is an important cornerstone of a comprehensive tourism strategy. (Action 3.1.2.4)



NORTH COUNTY DEVELOPMENT

Lake Lanier is one of the most underutilized assets in Forsyth County. County leadership should promote development and redevelopment along the lakefront to attract investment and tourism. The County and the Chamber should also promote select north county properties as a destination for a possible mixed-use development with a medical anchor. (Action 3.1.1.4)

IMPLEMENTATION PLANNING AND NEXT STEPS

This document provides a road map for Forsyth County’s economic development program, but the ultimate success of the recommendations will depend on the level of commitment from the Partnership in executing the strategies laid out in this plan. New investments from the County and the Chamber will be required to move this plan from concept to action, including an increase in staffing and financial resources to carry out the primary economic development functions outlined. These primary functions include business development, marketing, real estate development, and research.

The Partnership is not responsible for every activity outlined in this plan but is the lead entity to create large changes through targeted investments and initiatives. Other County departments and a variety of local and regional partners also play critical roles in growing and strengthening the Forsyth County economy. This work will take dedication, leadership, collaboration, patience, and political will across the County and in coordination with multiple partners.

The Partnership should be commended for its recognition of the importance of economic development strategic planning at a pivotal moment in the County’s history. With the foundation and framework of this plan in place, the Partnership will be positioned to transition to a more formalized, robust, and comprehensive economic development program that will empower the members to influence their own future and boldly and purposefully chart a course to become a unique and thriving hub in the Atlanta metropolitan area.

STRATEGIC ACTION PLAN

The TIP Strategies consulting team developed the strategies, actions, and tactics based on the input of the EDSG and dozens of County stakeholders; a detailed analysis of demographic, economic, and market data; multiple community site visits and windshield tours; key findings from a review of relevant studies; and TIP Strategies' 23 years of experience working with communities across the country.

This strategic plan will guide Forsyth County's economic development efforts over the next 5 years. This plan sets out a common purpose, a set of guiding principles, goals, and specific strategies to grow the County's economy. This document provides a road map for Forsyth County's economic development program, but the ultimate success of the recommendations will depend on the level of commitment from the Partnership and its implementing partners in executing the strategies and actions laid out in this strategic plan.

GOAL 1. IDENTITY AND MARKETING

Create a strong identity for Forsyth County and elevate its profile to local, regional, national, and international target audiences.

A successful marketing program requires highly targeted messaging that is directed at specific audiences. Generic marketing and promotional efforts that position Forsyth County as a "great place to live, work, and play" are not sufficient to differentiate the County for external business development. New marketing initiatives that use local assets to tell Forsyth County's story internally (among Forsyth County residents), throughout the Atlanta area, nationally, and internationally will help enhance the community's image over time. The internal component of Forsyth County's marketing will rely on a greater level of engagement with young professionals and emerging business leaders.

Forsyth County is home to a variety of world-class industries, including major corporate operations representing a range of international destinations. The County is also a destination for international people. The County's population includes a significant concentration of foreign-born residents (representing nearly 15 percent of the population) that supports a thriving base of industries.

STRATEGIC PLAN SUMMARY

PURPOSE

"Leading Forsyth County residents toward increased economic prosperity and a better quality of place for all."

GUIDING PRINCIPLES

- Forward-looking
- Talent-driven
- Balanced

GOALS

1. Identity and Marketing
2. Business Development
3. Real Estate Development and Placemaking

TARGET INDUSTRIES

- Data Services
- E-Commerce and Distribution
- Advanced Manufacturing
- Technology
- Professional Services

PERFORMANCE METRICS

- High-wage job growth
- Commercial tax base growth
- Capital investment
- Commercial real estate market activity

GOAL 1 FOCUS AREAS

- Identity and Image
 - Perception survey
 - Logo
 - Tagline
- Internal Messaging
 - Internal positioning statement
 - Annual economic development summits
 - Young professionals and emerging business leaders
 - Annual report and e-newsletter
 - Messaging unification among partners
- External Messaging
 - Communication through focused marketing channels
 - Creative and highly targeted marketing
 - Coordination with partners

IDENTITY AND IMAGE

The County continues to struggle against internal and external perceptions. Internally, the residents are not fully aware of the County’s economic assets or the Partnership’s leadership role in economic development. The Partnership’s economic development efforts should be clearly promoted as a community relations tool, and the Partnership should be seen as the lead economic development entity in the area. Forsyth County’s existing external image does not adequately reflect the quality or diversity of the County’s economic or civic assets. Additionally, some in the general public hold negative perceptions of racial tension associated with events that occurred almost 30 years ago. This perception cannot be addressed through branding and taglines alone. Actively endorsing and supporting a more open, forward-looking attitude toward new residents is the best way to address the lingering after-effects of this history. The Partnership should focus on engagement with various internal and external audiences to reinforce this theme.

STRATEGIES AND ACTIONS

- 1.1.** Establish a strong brand and identity that reflect the County’s unique value proposition, dispel negative perceptions, and build awareness of the Partnership’s leadership role in economic development.
 - 1.1.1.** Conduct a perception survey of both internal and external audiences to gauge respondents’ views of the Partnership. Incorporate these questions.
 - Are you a Forsyth County resident?
 - If not, have you ever been to Forsyth County?
 - What was the purpose of your visit (business, entertainment, shopping, education, visit family/friends, or other)?
 - When was your last visit (within the past year, 1–5 years, or more than 5 years)?
 - Are you involved in decisions to relocate, expand, consolidate, or build new facilities for companies?
 - Are you familiar with the Partnership? (Explain the makeup of the Partnership in the survey’s introduction.) If so, what is your perception of its primary organizational functions (business networking, business events, tourism, or economic development)?
 - On a scale of 1 (poor) to 5 (excellent), what is your overall perception of Forsyth County as a place to visit?
 - On a scale of 1 (poor) to 5 (excellent), what is your overall perception of Forsyth County as a place to live?
 - On a scale of 1 (poor) to 5 (excellent), what is your overall perception of Forsyth County as a place to do business?
 - How can we do a better job of influencing people’s perceptions about Forsyth County as a place to visit, live, and do business?
 - 1.1.2.** Rechristen the Chamber’s economic development division as the “Forsyth County Partnership” to reflect the strong public–private commitment to inclusive growth. Highlight the County as a

destination for a wide variety of commercial growth, a deep and diverse talent pool, and an employer-ready workforce.

- 1.1.2.1.** Update the “Forsyth County Partnership” logo on www.chooseforsyth.org and in all marketing communications. Differentiate it from the rest of the Chamber’s initiatives, while retaining elements of the Chamber’s look and feel to maintain strong connectivity between the entities.
 - Incorporate visual representations of the County’s three distinct value propositions into the logo design: available talent, strong culture of innovation, and an enviable quality of life.
 - Charge the proposed marketing manager with this effort.
- 1.1.2.2.** Craft a tagline/positioning statement for the Partnership.
 - Evaluate the current website headline, “FOCO Is for You,” as an external tagline.
 - If the current headline is not appropriate, craft a new external tagline/positioning statement and language to describe the County’s economic history and evolution and to underscore the shift and evolution of the County’s economic, cultural, and social profile over the last several decades.

INTERNAL MESSAGING

Forsyth County must be ardent in its internal and external marketing efforts. Influencing perceptions—and crafting compelling messages that attract, expand, and retain businesses in the region—will require a thoughtful marketing approach.

STRATEGIES AND ACTIONS

- 1.2.** Focus a portion of marketing efforts on County residents. Ensure internal audiences have an adequate understanding of the County’s strategic assets, are educated about the important role of economic development in the County’s future, and have an awareness of the Partnership’s leadership role in economic development.
 - 1.2.1.** Consider adopting a modified version of the Partnership’s purpose statement, “Leading Forsyth County residents toward increased economic prosperity and a better quality of place for all,” as an internal positioning statement for the Chamber’s economic development efforts.
 - 1.2.2.** Launch an annual Forsyth County Economic Development Summit, separate from other Chamber events and activities. Ensure that Forsyth County residents and economic development partners understand and talk about Forsyth County’s economic development activities in a consistent, positive way.
 - 1.2.2.1.** Host a public rollout event that introduces the Forsyth County economic development strategic plan to the public.
 - 1.2.2.2.** Develop a vision for the County’s economic growth, utilizing the plan’s guiding principles.
 - 1.2.2.3.** Educate key audiences about the Partnership’s economic development role and efforts.

- 1.2.2.4.** Tell stories of regional successes to instill a sense of community pride.
- 1.2.2.5.** Encourage local media to attend the rollout event and showcase the plan.
- 1.2.2.6.** Showcase the Partnership’s economic development efforts on an ongoing basis at Chamber events.
- 1.2.3.** Create media kits to assist local media in writing stories about the Chamber’s economic development efforts, strategic plan, public outreach initiative, role of economic development in the community, and success stories.
- 1.2.4.** Leverage the networks and expertise of recognized Forsyth County leaders.
 - 1.2.4.1.** Engage active members of civic groups, such as Rotary, Civitan, Optimist, Lions Club, and the local United Way chapter.
 - 1.2.4.2.** Identify civic leaders to make keynote speeches and sit on panels to educate community stakeholders about the Partnership and its initiatives.
 - 1.2.4.3.** Assign Partnership members to speak at civic group meetings and events.
 - 1.2.4.4.** Coordinate a joint meeting of civic groups to identify ways the groups can advance the Partnership’s goals.
- 1.2.5.** Engage young professionals and emerging business leaders as target audiences in Forsyth County’s economic development program.
 - 1.2.5.1.** Actively support Leadership Forsyth’s efforts to bring together the area’s youth, young professionals, emerging leaders, and existing business and community leaders to raise awareness of the Partnership’s economic development activities. Help in efforts to connect this program to similar efforts across other metro Atlanta communities.
 - Designate Partnership members to make keynote speeches or sit on panels at Leadership Forsyth events. Discuss local challenges and opportunities affecting the community.
 - Work with Leadership Forsyth to design a survey to evaluate how young professionals in Forsyth County and metro Atlanta make decisions about where to live, work, and spend leisure time.
 - 1.2.5.2.** Become more involved in the activities of Digital Ignition (coworking shared office space) and cultivate relationships with tenants.
 - 1.2.5.3.** Promote the Halcyon development and the Route 400 corridor as “game-changing” quality-of-place assets.
- 1.2.6.** Develop an economic development annual report that showcases the Forsyth County body of work, provides a “state of the county economy,” and forecasts economic conditions for the next year. To save on costs, print a limited number and consider creating a video or utilizing a platform such as Joomag (www.joomag.com) to produce an interactive online version. Provide this publication to key partners (e.g., Georgia Power economic development groups). Promote this publication at the annual summit.

- 1.2.7.** Implement a quarterly e-newsletter that highlights economic development achievements, organization news, new projects, existing project updates, and various community events. Encourage economic development partners to devote a portion of their existing newsletters to the Partnership’s economic development efforts. The proposed marketing manager should handle this task.
- 1.2.8.** Unify internal messaging among partner organizations.
 - 1.2.8.1.** Ensure all regional partners (Forsyth County Schools, Lanier Technical College, University of North Georgia, Georgia Department of Economic Development, Atlanta Regional Commission, and Georgia Innovation Crescent) are seeing and hearing the same message from Forsyth County.
 - 1.2.8.2.** Create talking points that touch on key messages to share with partner organizations.

EXTERNAL MESSAGING

Multiple channels can be used to reach a range of audiences. Nontraditional media channels, such as digital platforms and public relations, will provide the most effective and least costly impact for external marketing efforts, compared to more expensive advertising and printed materials.

STRATEGIES AND ACTIONS

- 1.3.** Promote the Forsyth County brand to key decision-makers in the Atlanta metro, state, nation, and international spheres of influence (real estate, corporate, and site selection consultants). Position Forsyth County as a destination for commercial growth, with a deep and diverse talent pool and an employer-ready workforce.
 - 1.3.1.** Enhance Forsyth County’s image as a destination for new businesses and investment through focused marketing channels (e.g., online, social media, and networks of trained local “ambassadors”). Develop messages that reflect the region’s unique value proposition and dispel negative perceptions.
 - 1.3.1.1.** Utilizing the findings generated throughout this strategic planning process, create customized marketing content for each of the recommended target industries.
 - 1.3.1.2. *Catalyst Project: Emerging Technologies as Target Industries.*** Actively promote emerging technologies as target industries in Forsyth County.
 - Encourage local government entities to convert their recordkeeping to blockchain and other forms of technology. Create a public relations campaign to garner media attention.

BLOCKCHAIN DEFINED

A distributed digital ledger of cryptographically signed transactions that are grouped into blocks. Each block is cryptographically linked to the previous one after validation and undergoing a consensus decision. As new blocks are added, older blocks become more difficult to modify. New blocks are replicated across all copies of the ledger within the network, and any conflicts are resolved automatically using established rules.

Source: Yaga, Dylan, Peter Mell, Nik Roby, and Karen Scarfone. "Blockchain Technology Overview." Draft NISTIR 8202, January 2018 (US Department of Commerce National Institute of Standards and Technology), 50.

- Encourage relevant local companies to invest in blockchain and other technologies.
- Actively recruit a startup company developing blockchain or companies that are converting their recordkeeping to a blockchain technology platform.

1.3.1.3. Expand the features and information on the Partnership’s new economic development website. The proposed marketing manager should handle this task.

- Focus on building out relevant details highlighting what makes the County’s business climate competitive for the growth of target industries and emerging opportunities.
- Present in-depth profiles and descriptions of local and regional workforce strengths.
- Include testimonials from area business executives who endorse Forsyth County as a great place to do business. Extend this beyond the County into surrounding communities where business owners and managers can speak about Forsyth County’s positive workforce and business climate attributes.
- Promote the Halcyon development and Route 400 corridor as “game-changing” quality-of-place assets to business prospects.

1.3.1.4. Actively manage and portray an accurate and positive image of Forsyth County as a business location through online and social media channels, such as the County’s Wikipedia page. Add a Wikipedia page for the Partnership. *This is an important, but often overlooked, facet of economic development marketing, because many prospective business executives and relocating workers use Wikipedia and other online sources as their starting point for researching a community before they make a visit in person.*

- Create internship positions and task local college students with this action, working under the supervision of the proposed economic development marketing manager.
- Develop a LinkedIn page for the Partnership. According to the most current data, corporate decision-makers are more active on LinkedIn than any other social media platform.
- Develop a more consistent and strategic economic development voice across social media platforms to develop a greater awareness of economic development activities in the region.
- Work with local organizations to use LinkedIn, Facebook, Twitter, and other social media tools to provide up-to-date information about local businesses, developments, upcoming events, and other relevant information.

- Solicit active social media users (individuals and organizations) to serve as key influencers and ambassadors for the region. Develop a “social media tips sheet” to guide users on what to post.
- Develop a social media calendar that allows each organization to proactively plan content based on specific topics or focused on community events.
- Develop an external hashtag campaign, such as #ForsythIsForYou, or an internal hashtag campaign, such as #ILoveForsyth, and encourage local residents and ambassadors to tell positive stories.
- Tell stories about the Partnership’s successes via social media, to instill a sense of community pride.
- Include more diverse imagery on the website and emphasize that the County is welcoming to people of all backgrounds.

KEY INFLUENCERS DEFINED

The term “key influencers” is often part of a social media strategy. These individuals are active online and are followed by a target audience. Connecting with these individuals allows a campaign to reach these audiences and push content to them. Social media analytics tools, such as Followerwonk, can be used to identify key influencers.

1.3.1.5. Actively promote the Alliance Academy for Innovation as a unique quality-of-place asset. *The Alliance Academy is a countywide magnet school that offers programing that no other high school in Georgia offers, including the schools of Aerospace & Logistics, Criminal Justice & Law, Healthcare & First Responders, Hospitality & Design, and Mechatronics & Energy.*

1.3.2. Work with regional economic development partners to build relationships with commercial real estate developers, brokers, site location consultants, and other corporate real estate “influencers” in the Atlanta metro area, Georgia, across the nation, and around the world.

1.3.2.1. Form a Forsyth County Commercial Real Estate Council. The working group will provide the County and the Chamber with closer, more direct lines of communication to the most important business decision-makers in the local and regional marketplace. Relying on these professionals will yield a thorough understanding of the dynamics of the local and regional commercial real estate market.

1.3.2.2. Host a national conference of commercial real estate brokers and developers.

1.3.2.3. Hold a major real estate competition focused on a specific project in Forsyth County, similar to the NAIOP Commercial Real Estate Development Association annual University Challenge.

1.3.2.4. Host a CoreNet Global event for corporate real estate professionals in Forsyth County.

1.3.2.5. Host an event on commercial real estate capital markets, bringing in institutional real estate investment firms and capital management firms.

- 1.3.3.** Ensure Forsyth County is involved in regional economic development marketing efforts alongside the Georgia Innovation Crescent, the Atlanta Regional Commission, and the Metro Atlanta Chamber. Form deeper relationships with these entities.
- 1.3.3.1.** Meet with the Forsyth County delegation to explore how the County can formally join the Georgia Innovation Crescent. Cite the existing technology-related activity occurring in the County. *This marketing coalition has broadened its scope to include marketing to all technology companies versus solely life sciences.*
- 1.3.3.2.** Lead efforts to explore the pros and cons of joining the Atlanta Regional Commission.
- 1.3.3.3.** Continue aligning regional marketing efforts with the Metro Atlanta Chamber and conducting recruitment missions when appropriate.
- 1.3.4.** Adopt creative and highly targeted marketing tactics.
- 1.3.4.1.** Launch new initiatives to partner with Hartsfield-Jackson Atlanta International Airport (ATL) to market Forsyth County as a business and talent destination. *The ATL airport is the “most traveled” in the world and provides a unique opportunity to promote the county to large domestic and international audiences.*
- Approach the airport about creating a Wi-Fi video sponsorship and giving Forsyth County the first right of refusal to advertise as a finder’s fee. *DFW in Texas and many airports around the world sell Wi-Fi sponsorships as a revenue generator. Use DFW as a sample business model or choose another successful model when pitching this concept to the airport.*
 - Design or utilize an existing 10-second video showcasing Forsyth County, and tag the end of the video, “Your free Wi-Fi is brought to you by your friends in Forsyth County, Georgia.” The target audience for this includes international business owners, corporate executives, tech workers, and other professionals.
 - As an alternative to the Wi-Fi video sponsorship, purchase a diorama advertising display at the airport.
- 1.3.4.2.** Launch a quarterly, direct mail campaign to real estate brokers and/or “A” leads containing a locally made product that ties in with their industry or a relevant community asset. Examples include lottery tickets (Scientific Games), a six pack of Cherry Street Brewing Cooperative craft beer, or a model airplane with L3 Aviation Products painted on the side.
- Tell the story of how the featured company found success in Forsyth County and how other companies can achieve similar results through the enclosed marketing collateral. Use these messages to tell a compelling story about why Forsyth County is a good business location.
 - Ensure that these messages not only tell the story about the specific company’s success, but also emphasize how Forsyth County has played a central role in the company’s growth.
- 1.3.5.** Foster relationships with key entities that support economic activity in Forsyth County.

- 1.3.5.1.** *Sawnee EMC and Georgia Power:* Stay informed about planned improvements to these power systems and connect the appropriate energy company staffer to have questions quickly addressed. *Energy availability and cost to deliver are common questions from businesses looking to locate in an area.*
 - 1.3.5.2.** *US Army Corps of Engineers (USACE):* Establish an ongoing working relationship with the USACE regarding the management of Lake Lanier and the appropriate approach for lakefront property development.
 - 1.3.5.3.** *Transportation Entities:* Engage with agencies that support transportation infrastructure, including Metropolitan Atlanta Rapid Transit Authority (MARTA), ATLtransit, Atlanta-region Transit Link Authority (The ATL), the Atlanta Regional Commission, and the Georgia Department of Transportation. Continue to support efforts to advocate for transportation improvement funding.
- 1.3.6.** Coordinate regularly with partners to maintain consistent messages and marketing themes.

GOAL 2. BUSINESS DEVELOPMENT

Expand business attraction, expansion, retention, and entrepreneurial advancement efforts within a more refined target industry framework.

A thriving business environment requires cultivation on multiple fronts. Programs can be designed to attract new businesses, provide outreach to existing businesses, nurture entrepreneurs, strengthen talent and workforce development, and align partnerships and relationships across industries and organizations.

BUSINESS ATTRACTION

Beyond supporting Forsyth County’s existing employers and entrepreneurs, the County must also attract new investment and job growth through business recruitment. The question is not whether Forsyth County can continue to grow absent a more aggressive posture. It will grow, to some degree, organically. The more pertinent question is whether high-profile recruitment opportunities, those that generate national and global press and attract both investment and high-paying jobs, will bypass Forsyth County. New business attraction efforts focused on a set of target industries will help Forsyth County compete successfully for expansions and relocations.

GOAL 2 FOCUS AREAS

- Business attraction
- Business retention and expansion (BRE)
- Entrepreneurial advancement
- Workforce and industry partnerships
- Organizational alignment and resource development

Since the Great Recession (2007–2009), increased competition has accelerated business expansion and relocation projects in communities across Georgia, nationally, and internationally. Communities and states with aggressive recruitment programs are reaping the rewards. Incentives are a contentious but essential component of business attraction. The state of Georgia offers competitive incentives in comparison to many other states, and many of Forsyth County’s neighbors offer a wide range of incentives. Forsyth County must differentiate itself and attract attention with a more aggressive portfolio of local tools and incentives.

International business development is a significant opportunity for Forsyth County. The County is already home to several foreign-based firms and is within an hour drive of the most-traveled international airport in the world (including 75 international destinations in 50 countries). The County’s population also includes a high concentration of foreign-born residents (representing nearly 15 percent of the population) that supports a thriving base of industries. Given the County’s assets and characteristics, Forsyth County is well-positioned to attract additional foreign direct investment in three distinct categories: (1) advanced manufacturing; (2) corporate headquarters and branch offices of professional services firms; and (3) data services.

Forsyth County’s business attraction program, including both the Partnership’s marketing initiatives and the County’s regulatory environment, must prioritize the recruitment of responsible, high-quality businesses that will contribute to the local economy and enhance the community’s overall appeal as a place to live, work, and do business. Unless the community makes a wholehearted commitment to compete for projects, growth will be driven by residential development and haphazard commercial development. Taxes will then experience upward pressure.

STRATEGIES AND ACTIONS

- 2.1.** Refine business recruitment efforts within the data services, e-commerce and distribution, advanced manufacturing, technology, and professional services industries. Expand international business development efforts.

- 2.1.1.** Design marketing materials around Forsyth County’s target industries. For example, for the emerging technology opportunity, create a one-page brochure and attend one to two major conferences to promote the County as a destination for investment. Create other industry-specific marketing and promotional materials along the same lines.
- 2.1.2.** Join trade organizations or associations relevant to the target industry clusters to network with industry professionals and learn about any local or national trends that affect the industry’s outlook and ability to expand in the region.
- 2.1.3.** Forge relationships with employers in the target industry clusters through business retention and expansion visits. Maintain open communication channels with these companies to ensure they are informed of assistance available to them and they view Forsyth County as their partner. These positive relationships with regional employers will help ensure their industry peers hear positive information about doing business in the County.
- 2.1.4.** Create buzz about the vitality of Forsyth County through public relations in national news outlets and in target industry cluster publications. The Partnership should aim to feature economic development success stories and highlight specific assets.
- 2.1.5.** Attend relevant trade shows in target industries. Use these events as opportunities to gather industry intelligence and make person-to-person connections. Have compelling marketing collateral to leave with industry players.
- 2.1.6.** Continue to attend economic development trade missions to meet with executives in target industry sectors (e.g., Metro Atlanta Chamber recruitment mission).
- 2.1.7.** Maintain a database of industry contacts and follow up with these contacts through personalized email(s) and phone call(s) as appropriate, depending on probability of the contact’s expansion or relocation.
- 2.1.8.** Generate leads for economic development prospects from nontraditional sources.
 - 2.1.8.1.** Utilize Google Alerts as an online lead generation tool.
 - 2.1.8.2.** Obtain lease expiration data in competing communities within and outside Georgia. Send recruitment marketing materials to companies headquartered in these markets that fall within Forsyth County’s target industries, whose leases are expiring within 24 months. *CoStar Group, Inc., is one example of a source that provides this type of commercial real estate data.*
 - 2.1.8.3.** Continually strengthen search engine optimization (SEO) criteria.
- 2.1.9.** Recruit satellite offices of firms based in nearby large markets (such as Birmingham, Charlotte, Knoxville, and Chattanooga) and suppliers/service providers with existing business ties to Forsyth County’s major employers.
 - 2.1.9.1.** Conduct biannual business development missions to these destinations, so each market is visited every other year.
 - 2.1.9.2.** Develop specific approaches for each target market that leverage existing business relationships.

- 2.1.9.3.** Include small non-Forsyth divisions of existing Forsyth County corporate headquarters (HQs) as a potential target under this recruitment initiative. Because many of the County’s locally based companies operate facilities nationwide, there is a significant opportunity to attract small expansion projects (e.g., marketing and sales offices, regional operations centers) associated with existing businesses.
- 2.1.10.** Capitalize on one of the most fertile business recruitment environments in the US: the Atlanta metro area.
 - 2.1.10.1.** Leverage the metro area’s established position as one of the leading corporate HQ destinations in the US and take a more aggressive stance toward the recruitment of high-profile corporate and regional HQs.
 - 2.1.10.2.** Position Forsyth County as a desirable landing spot for emerging companies in the region.
 - Target the 200-plus Inc. 5000 companies based in the metro area by setting up monthly meetings with executives at their businesses.
 - Target additional firms, such as successful startups in the region’s business incubators/accelerators, that are on the cusp of outgrowing their existing space and could be positioned for expansion/relocation into Forsyth County.
 - Treat these companies as BRE target companies (i.e., build relationships with the company leadership and their networks of service providers).
 - Track and work with venture capital (VC) firms in the region and nationally that have recently funded high-growth, innovative businesses. Leverage business and personal relationships to encourage international business investment. *US venture capital investment is based on totals from PricewaterhouseCoopers (PwC) quarterly MoneyTree Report. Using Crunchbase data, match known local VC investments to the PwC technology sectors.*
 - 2.1.10.3.** During business visits, inquire about potential business expansion opportunities with Forsyth County companies that have an existing global presence (e.g., Siemens, Hansgrohe, Schreiber Foods, and Schneider).
 - 2.1.10.4.** Assist regional businesses with their existing and future global expansion plans.

BUSINESS RETENTION AND EXPANSION (BRE)

Economic development programs often prioritize business recruitment above business retention and expansion (BRE). However, a strong BRE program is just as important as a recruitment program. The US Small Business Administration estimates that approximately 60 percent of new jobs in a community are created through the expansion of existing businesses. While this number is often debated, there is no debate that Forsyth County’s existing employers are the foundation of the local economy and must be supported through a strong BRE program. The community’s existing clusters of manufacturers, technology-based and e-commerce businesses, value-added food processors, and healthcare employers (anchored by Northside Hospital) are the backbone of Forsyth County’s economy. Endeavors to support the County’s existing companies can promote job creation in a way similar to business recruitment programs and can help create and maintain a healthy business climate. In other words, it is difficult to recruit a new company if existing businesses are not thriving, especially if current businesses have a negative attitude about the local business climate. In

In addition to creating a supportive business climate, a robust BRE program must also help mitigate risks and vulnerabilities facing existing employers. This includes identifying businesses that are at risk of downsizing or relocating, such as those that have been recently acquired by other companies. Given the finite number of business relocations that typically occur, a focus on existing business growth is more likely to generate more economic benefits than strategies aimed at bringing in new companies from outside the area.

Forsyth County’s economic development program must continue gaining a strong understanding of the needs of local businesses. But this need for understanding does not apply only to the downside risks associated with the potential loss of local businesses and jobs. It applies equally to the upside “risks,” potentially providing inside knowledge that could lead to growth from other sources, such as the recruitment of suppliers and service providers. Forsyth County must also make every effort to extend the same support provided to prospects (including incentives) to its existing employers that meet target industry inducement thresholds.

STRATEGIES AND ACTIONS

- 2.2.** Actively support business needs. Refine the local business visitation program to prioritize high-growth employers in target sectors and establish specific performance metrics. Identify target companies using select filtering mechanisms.
 - 2.2.1.** Create and maintain a database of existing businesses in Forsyth County.
 - 2.2.1.1.** Expand the database continually, with a focus on companies in the County’s target industries.
 - 2.2.1.2.** Build a geographic information system (GIS) component into the database that can be map-based and easily understood spatially by internal and external partners. *Rather than purchase an independent GIS system, inquire about using the county’s GIS system for this function.*
 - 2.2.2.** Identify companies in target industries at risk of relocating or downsizing (i.e., because of a recent merger/acquisition event). *BRE visitation data and Google Alerts are useful sources to track this type of information.*
 - 2.2.3.** Identify companies in target industries with the potential for a major expansion.
 - 2.2.3.1.** Base the assessment on company news (create Google Alerts for specific companies), recent contract wins, publicly available data, or subscription data (D&B Hoovers subscriptions are available for purchase).
 - 2.2.4.** Build an understanding of the major employers within each of the County’s target industries and emerging opportunities.
 - 2.2.5.** Work intensively to understand companies targeted for BRE site visits through various sources (beyond relationships with key leadership at each target company). This includes relevant professional service providers with a different understanding of the company’s needs and challenges, such as accounting firms, legal firms, marketing/public relations firms, and commercial real estate professionals.
 - 2.2.6.** Use dedicated staff to engage with the filtered list of target BRE companies and cultivate deep relationships on an ongoing basis.

- 2.2.7.** Cultivate relationships with executive leadership (e.g., CEOs, CFOs, and global real estate directors) of Forsyth County’s major employers whose HQs are located elsewhere.
- 2.2.8.** Employers on this list include Siemens, Scientific Games, L3, and other large firms headquartered outside Forsyth County.
- 2.3.** Structure local business visits to achieve several specific outcomes, including education, data collection, risk management, and testimonial collection.
 - 2.3.1.** Educate employers about the County, the Chamber, the Partnership, and their services.
 - 2.3.2.** During in-person business visits, collect answers to a standard set of questions about the employer’s challenges, and identify ways the Partnership can help address those challenges.
 - 2.3.3.** During in-person business visits, ask about potential supplier recruitment opportunities that would benefit existing employers.
 - 2.3.4.** Capture testimonials from employers about why they chose Forsyth County as their business location.
- 2.4.** Identify and incorporate additional local outreach partners within the County for increased collaboration, resource sharing, and reach. Fully leverage available resources and relationships to exchange vital information.
 - 2.4.1.** Target groups that have extensive local business interface.
 - 2.4.2.** Educate these groups about economic development as needed. Reiterate that economic development is in their best interest, and that business retention and expansion activities receive the best return on investment among economic development activities.
 - 2.4.3.** Target potential partners, such as Partnership members Lanier Tech, UNG, professional service providers, and local nonprofits.
- 2.5.** Monitor the competitive positioning of the County in regard to business attraction, expansion, and retention. Identify issues that negatively influence its economic development potential and overcome these issues with creative solutions. Conduct ongoing competitive analyses and respond accordingly.
 - 2.5.1.** Track a group of similarly situated counties and collect data points annually to benchmark against Forsyth County. These benchmarks can also serve as ongoing models to learn from and collaborate with on best practices in economic development (e.g., the peer community visits the Partnership is hosting). The peer and neighbor communities highlighted in this plan can be used as an initial list of benchmarks.
 - 2.5.2.** Conduct ongoing research on the use of economic development tools and incentives in peer communities and other communities in the region. Based on the results, make recommendations to the Partnership leadership to adjust policies and procedures as needed.

ENTREPRENEURIAL ADVANCEMENT

Over the last several decades, supporting entrepreneurs and small business owners has become an increasingly viable economic development strategy. These disciplines have the potential to boost local economies by tapping local talent and resources and can help diversify the community’s industry mix to become more resilient to economic

downturns. However, important distinctions should be made between entrepreneurial companies and small businesses. These distinctions include markets, capital needs, resource requirements, and growth trends (see table on next page). Understanding these differences can facilitate more focused efforts, which will ultimately strengthen program delivery and have a major impact on the economic development framework required to support new business startups.

Many of the necessary ingredients are already in place for Forsyth County to become a hub for innovation and entrepreneurship. Nonetheless, a more proactive approach is needed. Forsyth County’s support for entrepreneurial companies should include three vital components, including identifying and promoting networking opportunities, encouraging the development of attractive collaborative space, and ensuring access to capital. Embracing a focused entrepreneurship strategy as a core component of its economic development plan is essential to the County’s future prosperity.

	ENTREPRENEURIAL COMPANIES		SMALL BUSINESSES
Market focus	<i>Export oriented</i>	←→	<i>Serve local markets</i>
Capital needs	<i>Capital intensive</i>	←→	<i>Low capitalization</i>
Role of intellectual property (IP)	<i>Highly IP dependent</i>	←→	<i>Little or no proprietary information</i>
Expectations for growth	<i>High growth</i>	←→	<i>Modest growth</i>

STRATEGIES AND ACTIONS

- 2.6.** Grow the County’s economy through the attraction, expansion, and retention of innovative, high-growth, early stage, and startup companies in technology-driven industries. Cultivate a robust entrepreneurship ecosystem and culture.
 - 2.6.1.** Expand the reach of regional entrepreneur networking events to create new opportunities for face-to-face connections among the County’s startup and tech communities. These networks will help foster mentorship, solidarity, learning, and collaboration.
 - 2.6.1.1.** Work with the leadership of Digital Ignition and Tech Alpharetta to ensure Forsyth County tech entrepreneurs, young professionals, and workers are aware of networking events and activities.
 - 2.6.1.2.** Pursue specific tactics to enhance entrepreneur networking in Forsyth County, such as an online calendar of networking events, hosted by Tech Alpharetta.
 - 2.6.1.3.** Work with regional chapters of the Entrepreneurs’ Organization (EO), 1 Million Cups, and other networking programs to promote more numerous and stronger connections for Forsyth County entrepreneurs.
 - 2.6.1.4.** Design a reverse-pitch competition to engage major corporations and other organizations with needs for innovation. A reverse pitch is a program where local businesses or industry groups can issue a request for proposal (RFP) for specific products and services that local entrepreneurs and businesses can bid on to provide solutions.
 - 2.6.1.5.** Build stronger connections between Forsyth County’s startup/tech community and local and regional higher education institutions. Start with Lanier Tech and UNG.
 - 2.6.2.** Provide the real estate space desired by tech firms and creative workers.

opportunities closer to home. In terms of wage rates, Forsyth County is on par with the US median in most occupational groups, an advantage both from a business recruitment and talent attraction standpoint.

Ensuring a pipeline of workers to support the needs of current and future employers will require targeted workforce development initiatives. Successful partnerships engage major employers with education, workforce development, economic development, and community organizations to address priority issues within a target industry. Expand the Chamber’s Human Resource Council initiative and ensure that it and other efforts are focused on the Partnership’s target industries and emerging opportunities.

STRATEGIES AND ACTIONS

2.7. Emphasize the importance of partnerships among the County’s higher education institutions and employers to ensure education and training programs are meeting the needs of the County’s target industries and building a pipeline of talent to fuel future business growth.

2.7.1. Form an education task force. This action will help gauge what courses and curriculum need to be offered. Expand partnerships among the Chamber’s Human Resource Council, Lanier Tech, UNG, WorkSource Georgia Mountains, K–12 schools, adult education providers, and other institutions to strengthen the skills of Forsyth County’s emerging workforce.

2.7.1.1. Explore how the County can attract a greater part of UNG. Support efforts to designate the UNG Cumming campus as a branch of the UNG Center for Entrepreneurship and Innovation; encourage the college to offer more technology-related programming and activities.

2.7.1.2. Consider rebranding the UNG Cumming campus to be the UNG Forsyth campus.

2.7.1.3. Support efforts to expand the footprint of the Lanier Tech Forsyth campus to allow the college to offer more technology-related programming and activities.

2.7.1.4. Assess the demand for cyber course offerings in Forsyth County. Based on the outcomes, explore the possibility of relocating the UNG Center for Cyber Operations Education and related programming to the UNG Cumming campus.

2.7.1.5. Work with the Forsyth County Schools system and other area K–12 educational institutions to incorporate more entrepreneurship and business-related coursework (such as Junior Achievement) into their academic programs.

2.7.1.6. Encourage the Forsyth County Schools system and other area K–12 educational institutions to expand their STEM-focused programs at all grade levels. Tactics should include the adoption of new curriculum and training programs to match the future workforce needs of target industries.

2.7.2. Engage the County’s youth and inspire them to stay in, or return to, the community after graduation. Prepare them for becoming productive members of the County’s workforce.

2.7.2.1. Ensure program offerings at the Alliance Academy for Innovation are aligned with business personnel needs in the County.

2.7.2.2. Work with the Forsyth County Schools system to connect students with local business and industry leaders.

- Facilitate business speaking engagements in classrooms, in addition to job shadowing, internship, and apprenticeship programs.
- Work with the region’s manufacturers to organize factory tours that showcase the advanced technologies and skills used in modern industrial operations.

2.7.2.3. Explore the creation of a local scholarship fund or tuition reimbursement program for students who graduate from a Forsyth County high school and/or a local higher education institution, maintain a minimum grade point average, and intend to return and seek work in the area after completion or graduation.

2.7.3. Use business retention and expansion (BRE) visitation data to identify key skills and training needs of businesses.

ORGANIZATIONAL ALIGNMENT AND RESOURCE DEVELOPMENT

New investments from the County and the Chamber will be required to move this plan from concept to action. Beyond a need for ongoing partnership and collaboration, this plan advocates for an increase in staff capacity and financial resources for economic development to take the County to the next level of economic success. Effective implementation of the plan rests primarily with collaboration between the County and the Chamber. A variety of local and regional partners also plays critical roles in growing and strengthening the Forsyth County economy. The County/Chamber partnership is not responsible for every activity outlined in this plan, but it should act as a catalyst by creating large changes through targeted investments and initiatives.

STRATEGIES AND ACTIONS

- 2.8.** Align County and Chamber organizational resources to ensure ongoing partnership and collaboration. Commit additional resources to accelerate priority projects and sustain Countywide economic development programs.
- 2.8.1.** Commit to a County/Development Authority/Chamber relationship as the core of Forsyth County’s economic development program, based on the minimum staffing requirements outlined in Appendix 5, to implement the core economic development functions of this plan.
- 2.8.2.** Restructure the Chamber’s economic development function so that its mission is driven by the goals outlined in this plan. This might require shifting organizational structures and funds.
- 2.9.** Explore the creation of new incentive tools to encourage business growth within target industries and to facilitate development in designated districts.
- 2.9.1.** Based on local incentives comparison in Appendix 4 (page 100), evaluate adding more incentives to the mix of the County’s programs.

GOAL 3. REAL ESTATE DEVELOPMENT AND PLACEMAKING

Encourage commercial development in key areas, support appropriate mixed-use development, and accelerate the development and preservation of vital quality-of-place amenities.

Forsyth County’s “suburban” status is an advantage in terms of real estate development. As growth spreads in Forsyth’s path, greenfield development opportunities abound. The underlying challenges involve setting strategic priorities, using development tools wisely, encouraging amenities that enhance quality of place, and committing to inclusive policies.

GOAL 3 FOCUS AREAS

- Priority projects
- Development tools
- Quality-of-place drivers and amenities
- Inclusiveness

PRIORITY PROJECTS

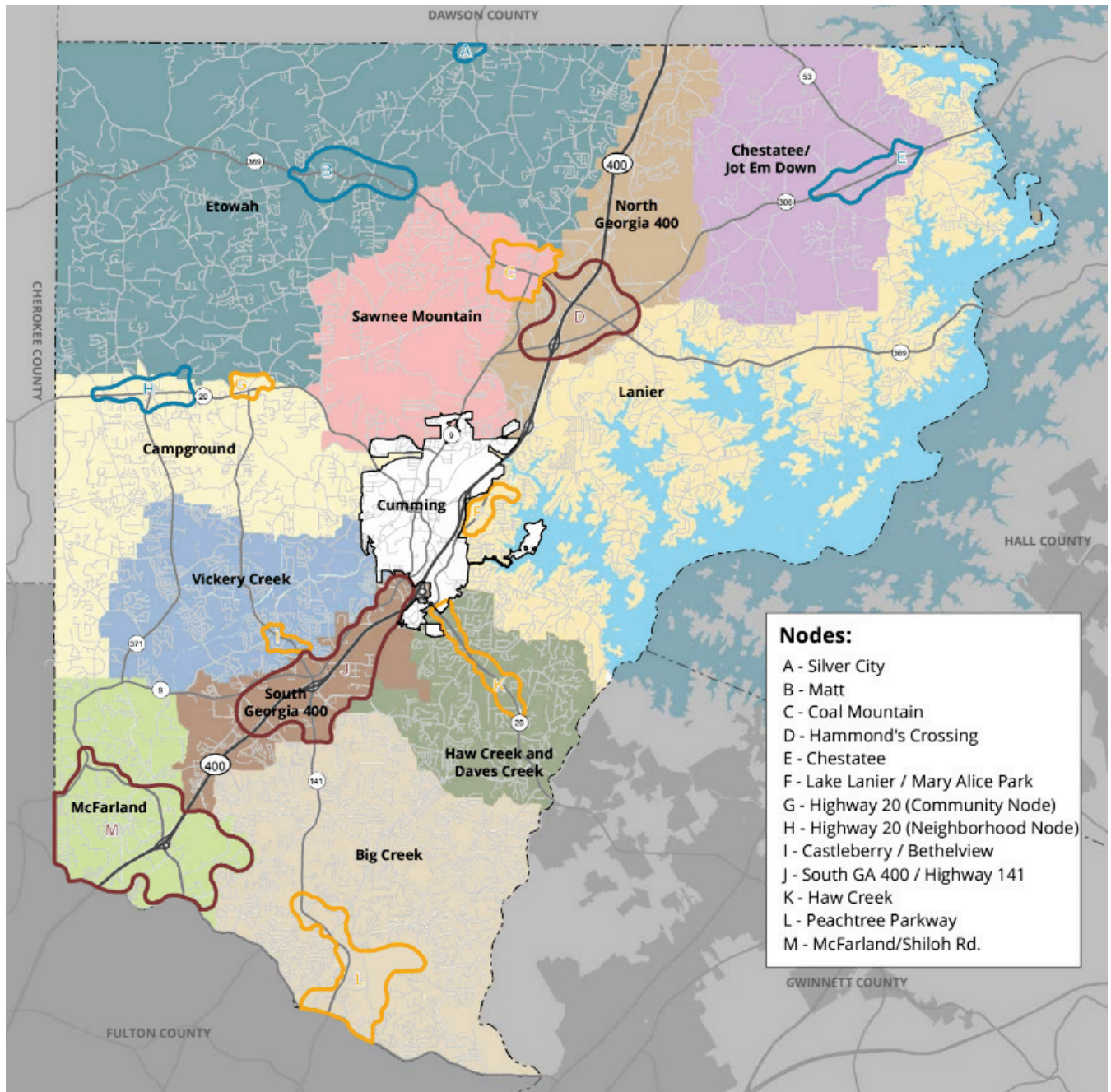
Unlike many counties close to major metro areas, Forsyth County is not fully developed. The County offers available greenfield land that is ripe for development, a portion of which is optimally situated along key transportation nodes. However, there are two significant challenges regarding this land: (1) it has a high price point, driven by upward pressure from residential home values; and (2) in some cases, the land is fragmented or too small for a large commercial development. Figure 6 on the following page displays the transportation nodes in the context of Forsyth County’s Community Character Map (taken from the County’s comprehensive plan). This map provides a vision for future growth and development within the defined nodes and character areas of Forsyth County through 2037. The consulting team used this map as a guide in formulating the strategies and actions in this section. Three of the five proposed catalyst projects, related to greenfield real estate development, are covered in Strategy 3.1.

For a suburban area to be competitive in both a regional and a national context, a concerted effort must be made to ensure that the real estate development process and business climate is reliable and predictable. This does not mean a lack of regulation; good customer service and consistently applied regulations make more of a difference than lax regulations that are inconsistently applied.

Much of the development process and business climate is shaped by elected officials. Taking time to educate these officials on suburban economic development issues, to enhance their expertise on the subject matter, can go far in enhancing the competitive profile of Forsyth County. It can also create advocates and champions of economic development among elected leaders.

Real estate development is arguably the most important factor for Forsyth County’s future growth and should be based on a combination of two strategies: (1) strategic development of the remaining undeveloped sites to ensure they support new opportunities for business and employment growth; and (2) employment of development tools for highly desired projects, including a land assembly mechanism and assurance of a more efficient and streamlined regulatory process. Implicit in these approaches is the understanding that the County’s commercial tax base can grow only by maximizing the value and impact of the County’s real estate.

FIGURE 6. FORSYTH COUNTY NODES AND CHARACTER AREAS



Character Areas:

- North Georgia 400
- South Georgia 400
- Chestatee/Jot Em Down
- Campground
- City of Cumming

Character Areas:

- Haw Creek and Daves Creek
- Lanier
- McFarland
- Etowah
- Sawnee Mountain
- Big Creek
- Vickery Creek

Nodes:

- Regional Node
- Community Node
- Neighborhood Node

Source: Forsyth County Comprehensive Plan 2017–2037.

STRATEGIES AND ACTIONS

3.1. Priority development projects. Support efforts to accelerate real estate development projects that will have the highest long-term impact on business development opportunities, employment growth, quality-of-place amenities, and tax base balance.

3.1.1. *Mixed-Use Space.* Promote the development of more high-quality, mixed-use space, including Class A office, coworking, retail, and a range of housing options.

3.1.1.1. Create MU-6 and MU-12 zoning categories.

- MU-6 would permit moderate-density, mixed-use development with a focus on residential use and would provide facilities for shopping and business needs, housing, and mixed uses for large segments of the County.
- MU-12 would permit medium- to high-density, mixed-use development in the vicinity of the waterfront.

3.1.1.2. Prioritize efforts on the south end of the County (including the Big Creek, Haw Creek and Daves Creek, McFarland, and South Georgia 400 nodes), where closer proximity to growth is driving development potential.

3.1.1.3. *Halcyon.* Encourage regular communication between a designated Partnership contact and RocaPoint Partners to track progress. Promote the development as a “game-changing” quality-of-life asset to Forsyth County business prospects and residents (include this language in internal and external messaging activities).

3.1.1.4. *Catalyst Project: North County Development.* Promote commercial development in the northern portion of the County.

- Encourage development and redevelopment along Lake Lanier (one of the most underutilized assets in Forsyth County) to attract investment and tourism.
- Promote select north county properties as a destination for a possible mixed-use development with a medical anchor.
 - Host a competition with real estate firms to design a mixed-use development in the northern portion of the County. This will help put a spotlight on Forsyth County as a location for commercial real estate development.
 - Work with Northside Hospital and other public and private medical partners to understand gaps in the County’s provision of specialized care to residents. Facilitate the recruitment of similar practices to the development.

3.1.1.5. In designated areas of the County (per the Comprehensive Plan), encourage multifamily projects (such as condominiums and townhomes). Encourage quality retail growth as a component of mixed-use developments.

- Conduct an annual peer community visit to successful mixed-use projects with a multifamily component. Use some of the comparison counties in this plan.

3.1.2. Development by Location. Promote real estate development in select areas.

3.1.2.1. South Forsyth Community Improvement District (CID). Support efforts to complete the CID process and reinstate CID meetings. This 5,000-acre parcel of property is a key corridor on which to focus.

3.1.2.2. New growth corridor development. Explore the development of an intermediate road to connect Highway 20 to the planned McGinnis Ferry Road interchange. This project would provide the opportunity for a new growth corridor and increase commercial investment.

3.1.2.3. “Northern Arc” property. Communicate with contacts at the Georgia Department of Transportation (GDOT) to inquire about acquisition of the parcel of property originally planned for a state transportation project.

- Explore options to develop a mixed-use space on this property.

3.1.2.4. McGinnis Ferry Road Interchange. Following completion of the interchange project, support efforts to promote various commercial development in this area.

- **Catalyst Project: Convention Center and Hotel.** Explore options to develop a convention center and hotel in this area.
- Explore options to create a “mini-Buckhead” development, with high-rise mixed-use developments.

DEVELOPMENT TOOLS

Clear rules and development codes are particularly needed and appreciated in suburban areas that lie in the direct path of rapid growth and development. Periodic input and guidance from community stakeholders can keep these legal tools robust and effective in a fast-changing environment.

STRATEGIES AND ACTIONS

3.2. Employ aggressive tools to encourage development in key areas, including a more efficient regulatory environment, new local incentives, and a functional mechanism to acquire and assemble land.

3.2.1. Regulatory Environment. Explore options to promote a more efficient and streamlined regulatory process.

3.2.1.1. Work with the County to evaluate and improve the regulatory environment to ensure a higher level of efficiency and consistency in the decision-making process for business owners and property owners making investments in real estate and facilities.

3.2.1.2. Create a committee that includes Realtors, developers, and business owners who makes recommendations to the Forsyth County Board of Commissioners on changes to the Unified Development Code.

- Coordinate trip(s) with the County manager, planning commissioners, and key planning staff to neighboring city or county jurisdictions that have a reputation for business friendliness to glean best practices.

3.2.1.3. Based on the local incentives comparison in Appendix 4 on page 100, increase the number of development, permitting, and fee reduction incentive programs for businesses meeting minimum thresholds.

3.2.1.4. Establish a set of benchmark communities to compare regulatory processes, then implement identified best practices.

3.2.1.5. Consider adding planning staff and/or creating an ombudsman position at the County to oversee the efficiency of regulatory approvals. Charge this person with scheduling meetings with the client and each County department head to review plans and ensure the project is running smoothly.

3.2.1.6. Consider having building inspectors on-site for 24-hour shifts during peak construction activity in the County.

3.2.1.7. Consider employing form-based codes at the County level to facilitate more large-scale commercial developments.

3.2.2. *Encroachment.* Protect strategically located industrial and commercial areas from encroachment. Work with the Forsyth County Department of Planning & Community Development to ensure major current and future employment nodes and districts are protected from incompatible development and land uses. Encourage future development of high-value, high-density employment nodes.

3.2.2.1. Explore the possibility of rezoning some optimally located residential land for industrial or commercial purposes.

3.2.3. *Land Assembly.* Confirm the Planning & Community Development authority’s legal ability to acquire and assemble land for a large-scale business relocation or development.

QUALITY-OF-PLACE DRIVERS AND AMENITIES

The US economy is increasingly being driven by human knowledge and skills instead of proximity to resources. In other words, people, rather than raw materials, are the most important asset to companies’ value and growth prospects. Today’s top technology companies’ market capitalization is a great example. Apple, Amazon, Alphabet (Google), Microsoft, and Facebook combined (whose products and services are all primarily driven by human knowledge) make up approximately half of the market capitalization of US companies. This concept, however, applies to all industries, including

PLACEMAKING DEFINED

“The practice of creating or enhancing a community’s assets to improve its overall attractiveness and livability.”

ELEMENTS OF QUALITY PLACES

- Mixed uses
- Quality public spaces
- Broadband-enabled
- Multiple transportation options
- Multiple housing options
- Historic structures
- Community heritage
- Arts, culture, and creativity
- Recreation
- Green spaces

Source: Welch, Clark, and Louise Anderson. 2017. *Place Matters: The Role of Placemaking in Economic Development*. International Economic Development Council, 1, 3.

manufacturing, professional services, and technology. This shift of economic focus from resources to people has been accompanied by a change in what motivates talented workers to locate and stay in communities. Now, more than ever, attractiveness and livability dictate workers’ location decisions. The knowledge worker wants to live in a place that offers transportation and housing choices, recreational and cultural opportunities, vibrancy, authenticity, and inclusiveness. The strength of neighborhoods, connectivity among different districts of the community, and urban amenities are what make communities attractive to talented individuals and to dynamic businesses in today’s world. As a result, placemaking has emerged as an important tool in economic development. Placemaking is defined as “the practice of creating or enhancing a community’s assets to improve its overall attractiveness and livability.” According to some experts, place will eventually become more important than incentives in business expansion decisions.

Quality of place is an essential component of a successful economic development strategy. With an adequate supply of land, few natural barriers, and already established greenways and trails, Forsyth County is on its way to realizing this goal. Several improvements need to be enacted, however, including establishing a more pro-growth mindset and regulatory environment.

STRATEGIES AND ACTIONS

- 3.3.** Champion and source potential placemaking and infrastructure projects that create community amenities needed for young professionals and families.
 - 3.3.1.1.** Identify and invest in “gateway corridors” throughout the region. Enhance the curb appeal of areas that are highly traveled and visible to outsiders.
 - 3.3.1.2.** Leverage and build on the success of planned projects, such as Halcyon, to catalyze this process.
 - 3.3.1.3.** Continue to support efforts to expand the region’s recreational infrastructure (hiking and biking trails, community centers, multipurpose event venues, etc.).
 - Explore options to acquire the GDOT’s large parcel of land along Big Creek to expand the Big Creek Greenway. This would be a great amenity for the nearby job center in the Shiloh Road area.
 - Explore tactics to connect the Alpharetta portion of the Big Creek Greenway to the Forsyth portion of the Big Creek Greenway
 - 3.3.1.4.** Build understanding among key stakeholders about the connection between quality of place and economic health.
- 3.3.2.** Expand the County’s direct access to diverse transportation options.
 - 3.3.2.1.** Form a transportation task force to explore and discuss solutions to Forsyth County’s transportation issues and challenges.
 - Select six to seven representatives from MARTA, Alpharetta, and north Fulton County local governments; ATLtransit; Atlanta-region Transit Link Authority (The ATL); Atlanta Regional Commission; and the Georgia Department of Transportation. *This committee would also create a mutually beneficial connection point with north Fulton County.*

- Support efforts to develop bus rapid transit (BRT) lanes on Georgia 400.
- Study the development of a MARTA bus connector from Cumming to exit 6 of Georgia 400.
- Explore the incorporation of a privately built toll road.

INCLUSIVENESS

Successful places begin with engaged residents. Ensuring the full and active participation of all residents in civic life is a fundamental step toward social and economic well-being.

STRATEGIES AND ACTIONS

3.4. Ensure economic inclusiveness in Forsyth County.

3.4.1. Align economic development initiatives closely with the region’s foundations and philanthropic community, led by the Forsyth County Community Foundation.

3.4.2. Raise the profile of inclusive development and diversity across the region’s partner organizations.

3.4.2.1. Encourage companies and nonprofit organizations to seek diverse board representation.

3.4.2.2. Enhance the awareness of and connections to organizations that champion the needs of diverse populations.

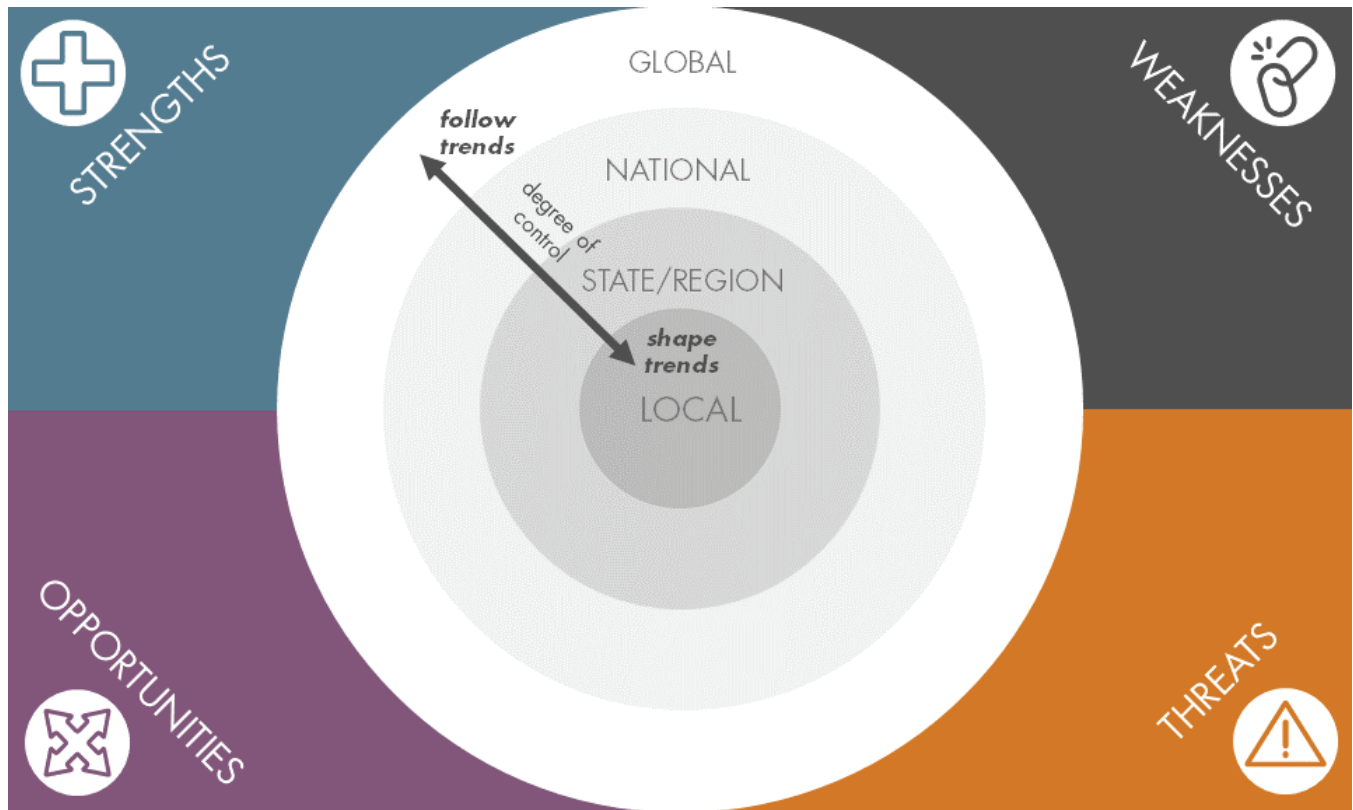
APPENDIX 1. SWOT ANALYSIS

TIP Strategies conducted a strengths, weaknesses, opportunities, and threats (SWOT) analysis of Forsyth County. The analysis is based on a review of economic, demographic, and workforce characteristics, interviews with local and regional business and community leaders, and TIP’s experience working with communities and regions across the country.

A SWOT analysis can be defined as follows.

- **STRENGTHS.** Assets and resources that can be built on to grow, strengthen, and diversify the local economy.
- **WEAKNESSES.** Liabilities and barriers to economic development that could limit growth potential.
- **OPPORTUNITIES.** Competitive advantages and positive trends that hold significant potential for the attraction of new businesses, investments, and skilled workers.
- **THREATS.** Unfavorable factors and trends (often external) that could negatively affect the local economy.

The following section summarizes keys assets/opportunities and challenges/threats. The graphics on the subsequent pages summarize the results of the analysis. Items closer to the center of the graph are more local in nature. Those at the outer corners are influenced by state, national, or global trends, placing them, to some degree, outside local or regional control.



ASSETS AND OPPORTUNITIES

Forsyth County's competitive advantages far outweigh its challenges. The following are the region's most significant assets and opportunities.

Strong public-private partnership. Forsyth County, the Forsyth Development Authority, and the Cumming-Forsyth County Chamber of Commerce are commonly focused on an agreed-on set of objectives. This alignment of values and goals is extremely valuable.

Educational attainment. Forty-nine percent of Forsyth County residents age 25 and older have earned a bachelor's degree or higher, making it one of the most educated regions in the US. In contrast, just 29 percent of Georgia's population and 31 percent of the US population have a bachelor's degree or higher. Forsyth County also has the top-rated school system in the state and one of the highest-ranked school systems in the US. Studies have repeatedly shown that educational attainment is an important indicator of workforce quality and produces a wide range of societal benefits, including higher incomes, lower unemployment and poverty, enhanced wellness, reduced incarceration rates, and more concentrated levels of civic involvement.

Resident workers. Commuting data indicate that a large portion of outbound Forsyth County residents work in professional services, information technology, and corporate & regional headquarters. These workers represent a significant business recruitment and expansion opportunity, in that (1) these workers are highly likely to prefer employment closer to home; and (2) company prospects in these industries would favor a location that has a ready, willing workforce that fits the company's employment profile. Also, more than 10 percent of Forsyth County residents age 16 and older work from home. This presents an opportunity to create a shared working space that could be utilized by local workers and leased by major employers.

Proximity to growth. Located on US Route 19/Georgia State Route 400, Forsyth County is on one of the most rapidly expanding growth corridors of the fastest-growing metropolitan regions in the US. This growth is driven by successful companies like Delta Airlines, The Home Depot, AT&T, and UPS, in addition to a broad swath of emerging technology firms and innovation activity occurring in and around the Atlanta area. Forsyth County is also located only 50 miles from the most-traveled airport in the world, with flights to 150 US cities and 75 countries.

Available land. Forsyth County has more development potential than many similarly situated regions across the US. A significant portion of its nearly 250-square-mile land area is undeveloped and encompasses a dynamic growth corridor, an established County, swiftly emerging residential projects, and miles of unspoiled outdoor amenities. While much of this land is expensive and available in relatively small sections, the prospect of strategic land acquisition and assembly presents a promising opportunity for the County's economic development efforts.

Industry growth and diversity. The County's economy is driven by diverse industry clusters including manufacturing, professional services, e-commerce, healthcare, international headquarters, and a burgeoning technology cluster. This diversity provides balanced expansion and a safeguard in the event of an economic downturn. International corporate headquarters recruitment, in particular, is a significant business development opportunity for the County.

Natural assets. With over 200 acres of shoreline in the County, Lake Lanier represents one of the largest untapped outdoor recreation and tourism assets in the region. The County also offers miles of greenways, hiking and biking trails, and natural scenery for residents and tourists to enjoy year-round.

CHALLENGES AND THREATS

Despite the region's many strengths, a few significant challenges could limit the region's potential for economic development if left unaddressed. The following are the region's most pressing challenges.

Unmanaged growth. Forsyth County is one of the fastest-growing regions in the US. Given national economic growth trends and the County's competitive advantages, the question isn't whether the region can achieve growth, but rather how to guide the type of growth that will create the highest and best overall economic benefit to the County and its residents.

Tax base imbalance. Forsyth County's current tax structure is weighted heavily toward the residential taxpayer. An average homeowner's tax revenue is less than the cost of delivering basic services to residents, such as schools, police, fire, and other infrastructure. The residential share of tax revenue has decreased in the past several years; however, if commercial investment decreases or stagnates and residential investment continues to accelerate, the growing imbalance could place an increased fiscal burden on County residents.

Limited economic development resources and incentives. The state of Georgia consistently receives favorable ratings for its business climate and incentives, offering various assistance and support to qualifying companies. While Forsyth County also has a strong business climate, programmatic and incentive initiatives on the local level are limited. Local employers and stakeholders have also indicated that the regulatory environment could be more efficient and streamlined.

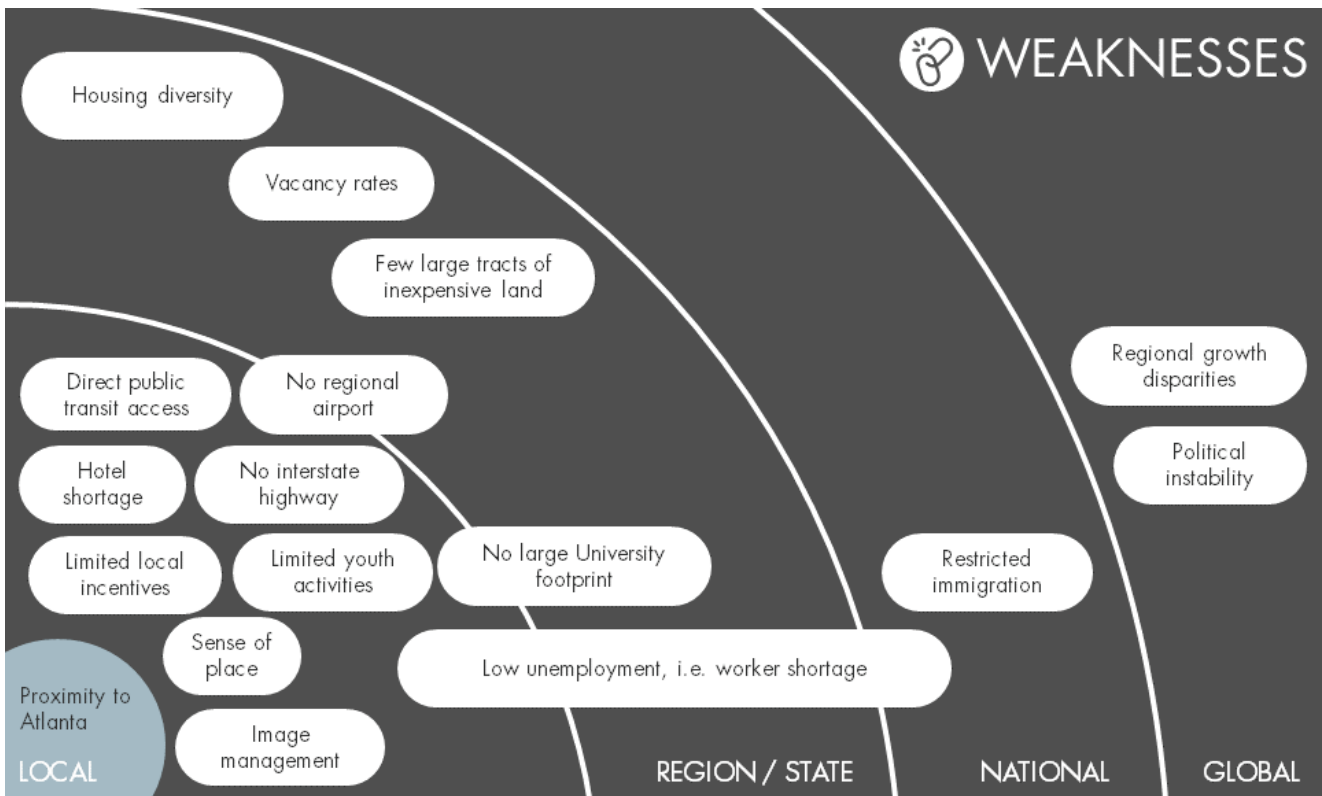
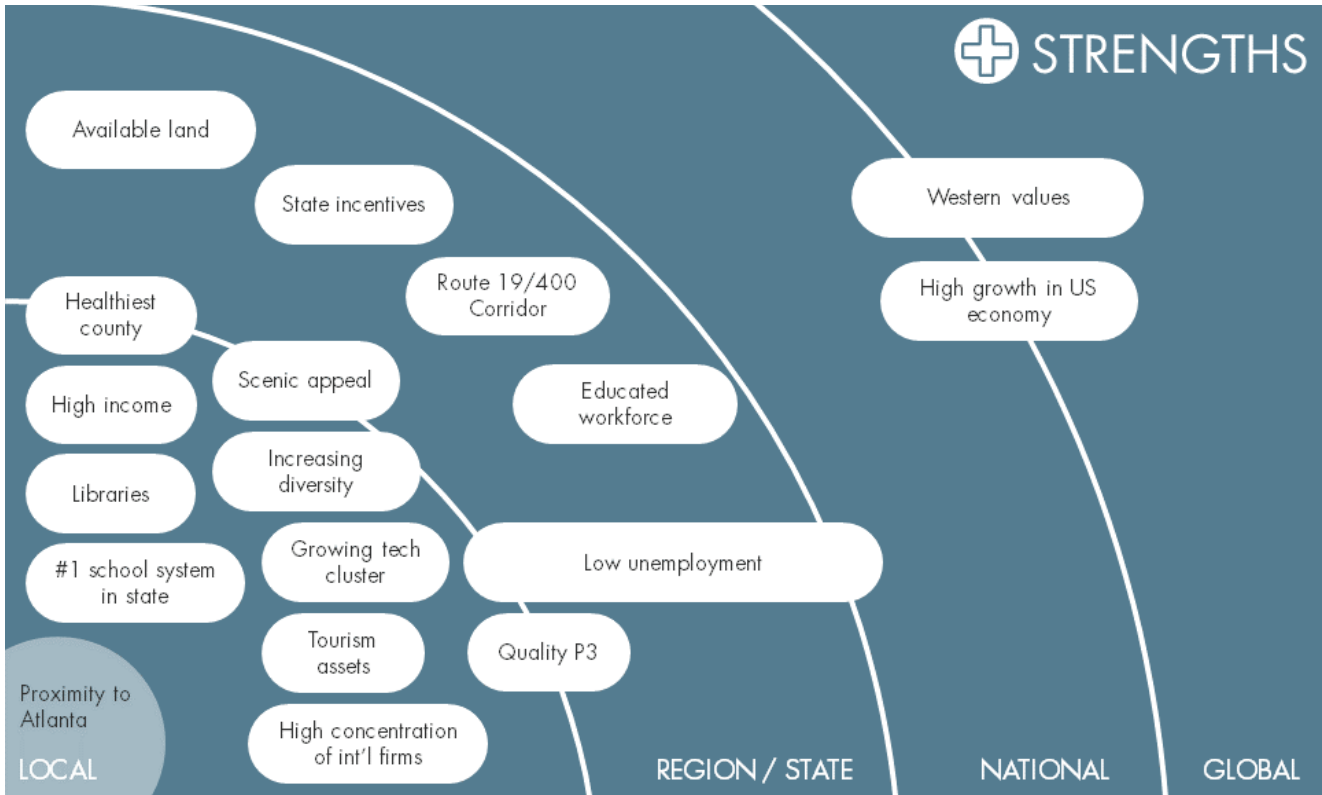
Shortage of housing and transportation options. Supporting a robust economy requires access to a diverse labor pool. Most blue-collar jobs and some white-collar jobs (depending on occupation and worker age) are contingent, to varying degrees, on a combination of diverse housing options and access to mass transit. Currently, many lower-skill workers are imported from outside the County because of a shortage of housing options. To sustain and advance the region's economy, attention must be paid to enhancing the region's direct access to public transportation and/or increasing its housing options (e.g., condominiums, townhomes, mid-priced single family, etc.). While data shows that the County's multifamily permits have risen in recent years, they are largely out of proportion with single-family homes.

Quality-of-place amenities. Despite a unique blend of visitor destinations (Lake Lanier, Etowah River Water Trail, and Sawnee Mountain), Forsyth County underperforms surrounding areas in terms of name recognition, tourist visits, and hotel revenues. These amenities are important not only for tourism, but also for attracting executives and technology workers. Technology workers, especially Millennials and Gen Zs, want mixed-use living areas with amenities close at hand.

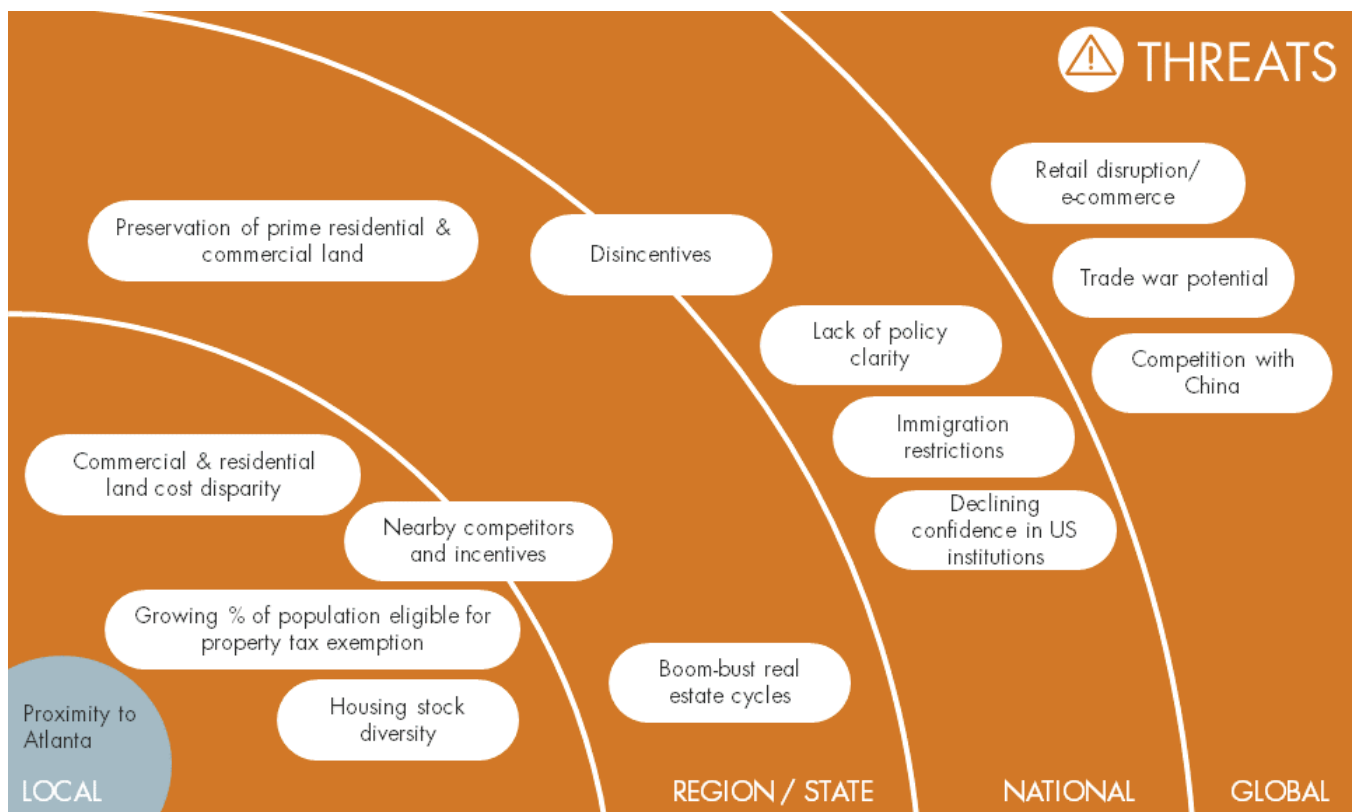
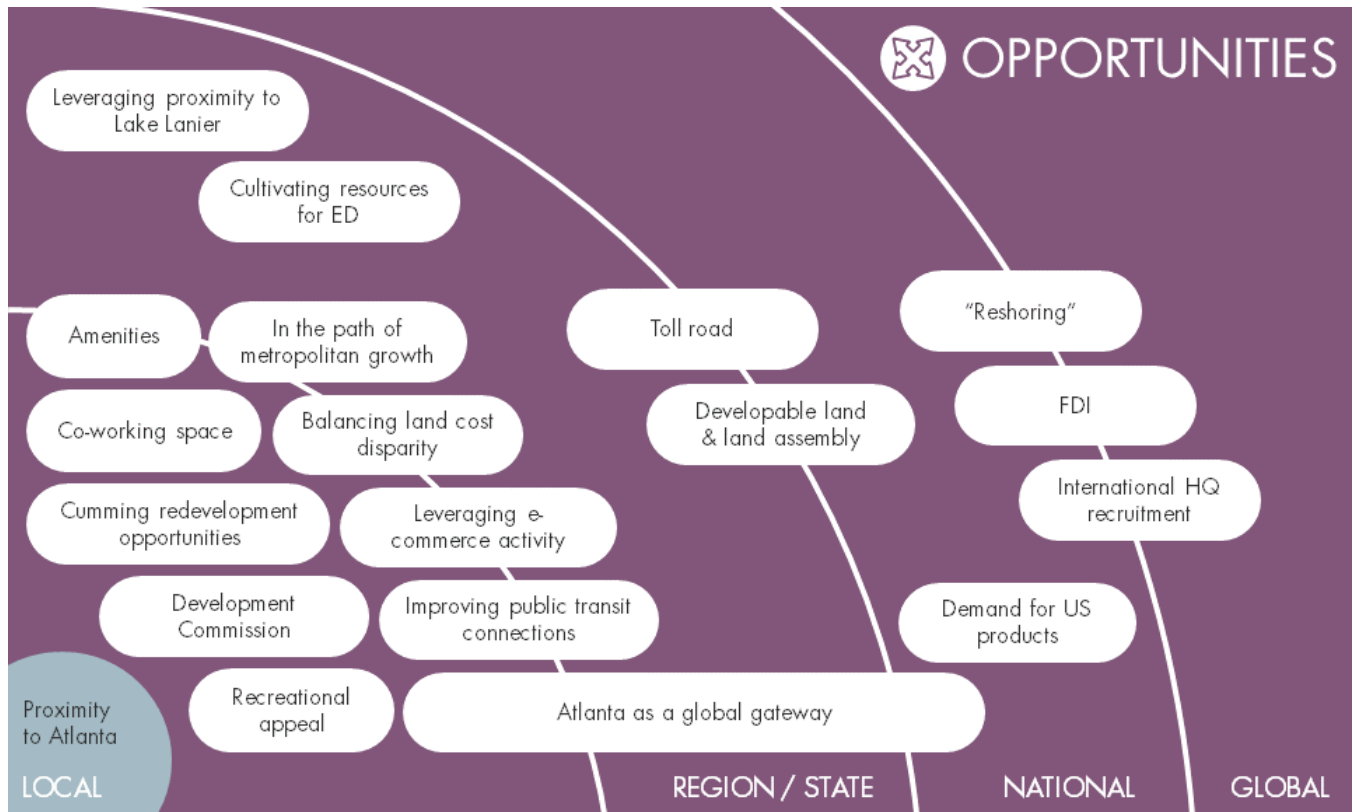
External perceptions. Relative to other suburban areas close to large metropolitan areas, Forsyth County struggles with image perceptions, external visibility, and name recognition, especially in comparison to similarly situated areas in the metro Atlanta region.

Economic cycles. Though the local economy has outperformed the national economy, Forsyth County is not insulated from powerful economic shocks. While County unemployment peaked at 8.0 percent during the Great Recession (lower than the national peak unemployment rate of 9.7 percent), County employment declined at a higher rate at the peak of the recession in 2009 than did employment in Georgia and the US.

The graphics on the following pages display the strengths, weaknesses, opportunities, and threats of Forsyth County in aggregate.



Note: P3 is a public-private partnership



Note: FDI is Foreign Direct Investment.

APPENDIX 2. ECONOMIC ASSESSMENT

To provide a common framework for TIP Strategies recommendations, TIP team members conducted a demographic and economic assessment of Forsyth County. Data on the County was compiled with comparisons to Georgia, the US, and peer regions where appropriate (see Competitive Analysis starting on page 43). As part of the assessment, an analysis was prepared of the County's strengths, weaknesses, opportunities, and threats. Results of this analysis, commonly referred to as a SWOT analysis, are presented in Appendix 1 on page 35. The purpose of the assessment is to understand the County's relative economic position and highlight its competitive advantages and disadvantages.

The findings presented in this section are based on the following elements.

- A review of relevant studies, plans, and other material provided by the Cumming-Forsyth County Chamber of Commerce and others.
- A review of economic and demographic data from primary and secondary sources, including the US Census Bureau, the US Bureau of Labor Statistics, Economic Modeling Specialists Inc. (Emsi), Esri, and the US Department of Housing and Urban Development.
- Findings from community site visits, interviews, and focus groups with over 50 community representatives and stakeholders.
- TIP's 20-plus years of experience working with communities across the country and compiling best practices.

ASSESSMENT HIGHLIGHTS

The economic assessment provided numerous insights into Forsyth County's economy. The most significant findings are highlighted in this section.

POPULATION AND DEMOGRAPHICS

Forsyth County is growing at a much faster rate than Georgia and the US.

From 2010 to 2017, the region's population increased by about 30 percent, growing by 52,000 people. In contrast, Georgia's population grew by about 8 percent and the US grew by about 5 percent during the same period. Within Forsyth County, domestic migration was the most significant factor affecting population growth, followed by natural increase (births minus deaths). Immigration was the smallest source of population growth for the County during the period analyzed.

Forsyth County's population is older than the state and the US and includes a high share of foreign-born residents.

The median age of Forsyth County residents is 38.1 years, which is slightly older than the US median (37.9 years) and nearly 2 years older than the Georgia median (36.5 years). This is partially due to the County's small share of young adults (14 percent) in comparison to Georgia and the US (both 21 percent). The County also has a smaller share of senior residents than the US. The US Census Bureau American Community Survey estimates indicate that

nearly 15 percent of Forsyth County’s residents were born outside the US, slightly higher than the US population (13 percent) and 50 percent higher than the foreign-born share of Georgia’s population (9.8 percent).

The County’s residents have high educational attainment levels and incomes.

Almost 50 percent of Forsyth County’s adult population (age 25 and over) have a bachelor’s degree or higher. The share of those with less than a high school diploma is almost half of the state of Georgia’s share. Forsyth County’s \$91,842 median household income is substantially higher than Georgia’s median of \$51,037 and the US median of \$55,322.

Housing in Forsyth County is newer, primarily owned versus rented, and slightly more affordable than the US.

Nearly half of Forsyth County’s housing stock was built in 2000 or later. In contrast, 25 percent of Georgia’s housing units and 17 percent of the US housing units were built in the same period. More than 80 percent of the County’s housing is owned.

In Forsyth County, the estimated average median home value over the 5-year span from 2012 to 2016 hovered just above \$280,000, much higher than the state median value of \$152,000. Yet, according to the housing affordability index (which is a ratio of median home value to median household income), Forsyth County’s housing is slightly more affordable than the US and on par with Georgia.

Between 2012 and 2017, the County built more multifamily units than in any other period since 1980.

A significant portion of Forsyth County residents work from home.

According to the US Census Bureau American Community Survey, from 2012 to 2016, 10.4 percent of County residents worked from home. This is more than twice the rate of Georgia and the US.

COMMUTING TRENDS

Forsyth County is a net exporter of labor.

According to commuting inflow and outflow patterns, Forsyth County exports nearly 19,000 more workers to other counties than it imports. This disparity increased slightly over the decade ending 2015 (the latest data available). Industries that are the largest exporters of labor to other counties are professional services, followed by information & media, and finance & insurance. This outflow provides an attractive talent pool for companies looking to locate in the County. Industries that are the largest importers of labor include manufacturing- and construction-related occupations. Between 2006 and 2015, the professional services industry exported the most workers, with a net commuting flow that grew from -629 in 2006 to -4,627 in 2015. In terms of cities, Forsyth County exports more of its workers to Alpharetta than any other county.

WORKFORCE AND EMPLOYMENT

Forsyth County's unemployment rate is substantially lower than the state or the US, and its labor force participation rate is much higher.

At 3.8 percent, the County's unemployment rate is almost a percentage point lower than Georgia and half a percentage point lower than the US. For over 25 years, the County has maintained a lower unemployment rate than the state or US. The County has a labor force participation rate higher than both the state and US by nearly 10 percentage points.

Forsyth County is home to substantially more jobs than it was 10 years ago.

The number of jobs grew from approximately 57,000 in 2007 to nearly 80,000 in 2017, an increase of about 40 percent. Year-over-year job growth rates in Forsyth County have exceeded state and national levels. Though Forsyth County experienced a larger decline in jobs than the US in 2009 (7 percent and 4 percent respectively), the County experienced robust job growth from 2011 through 2015 and steady employment levels in 2016 and 2017.

Retail is the leading source of employment for Forsyth County.

The largest single industry in Forsyth County by employment is retail, with 9,250 jobs. The industry also has the second-largest projected increase in employment over the next 5 years. Healthcare and social assistance is the second-largest industry in terms of employment and has the highest projected increase over the next 5 years. Healthcare is also the leading job creator since the recession, at over 3,700 added jobs. Manufacturing is the third largest industry in Forsyth County as of 2017 but has experienced a net loss in jobs since the recession.

TIP also reviewed location quotient (LQ) data on Forsyth County's industry mix. An LQ analysis is a statistical technique used to suggest areas of concentration and relative advantage based on a region's employment base. LQs are calculated as an industry's share of total local employment divided by the same industry's share of employment at the national level. Not surprisingly, the County's leading industry, in terms of LQ, is wholesale trade (Tyson Foods and Koch Foods), at nearly twice the US LQ. Most notably, the professional services industry has a high LQ of 1.43, suggesting a competitive advantage.

OCCUPATIONAL STRUCTURE

Forsyth County benefits from specific occupational strengths.

The leading occupations in Forsyth County are office & administrative support and sales.

Compared with the US, Forsyth County has a significantly higher share of middle-skill and high-skill occupations. Over the last 5 years, growth of middle-skill occupations has outpaced the US rate and is projected to continue to outpace all other skill categories. In terms of expected occupation changes by skill level, Forsyth County is projected to see the highest increase in middle-skill jobs, counter to US projections.

Construction, architecture & engineering, and computer & mathematical occupations have higher LQs (concentrations) than the US, suggesting areas of relative competitive advantage for the region. Architecture & engineering and computer & mathematical occupations are highly desirable in today's economy.

In terms of wage rates, Forsyth County is on par with the US median in most occupational groups. The County’s architecture & engineering occupations are the exception, which pay approximately \$5 less per hour than the national median.

COMPETITIVE ANALYSIS

TIP provided statistical comparisons between Forsyth County and several similarly situated benchmark regions around the nation. US data was also included in these comparisons. The regions were chosen based on TIP research and stakeholder feedback. TIP used population change, industry job change, current average earnings, cost-of-living index, and educational attainment as baseline criteria in identifying communities with economic profiles similar to Forsyth County.

Benchmark regions that were selected include the following.

- Collin County, TX (Dallas-Fort Worth County metro area)
- Fort Bend County, TX (Houston, TX, metro area)
- Loudoun County, VA (Washington, DC, metro area)
- Williamson County, TN (Nashville, TN, metro area)
- Prince William County, VA (Washington, DC, metro area)
- Chester County, PA (Philadelphia metro area)
- Boulder County, CO (Denver metro area)

In comparison to the seven peer communities, Forsyth County ranked as follows.

RANKING	CATEGORY
1	Labor force increase (2010–2017)
2 (tie)	Bachelor’s degree attainment (2016)
2 (tie)	Population increase (2010–2017)
3	Jobs increase (2010–2017)
4	Housing permits per capita (2010–2017)
5	Unemployment rate (2017)
6 (tie)	Annual average earnings (2017)
6 (tie)	Share of multifamily housing (2017)
7 (tie)	Share of single-family housing (2017)
7 (tie)	Housing expense (2016)

Source: TIP Strategies research.

POPULATION AND DEMOGRAPHICS

FIGURE 7. FORSYTH COUNTY POPULATION

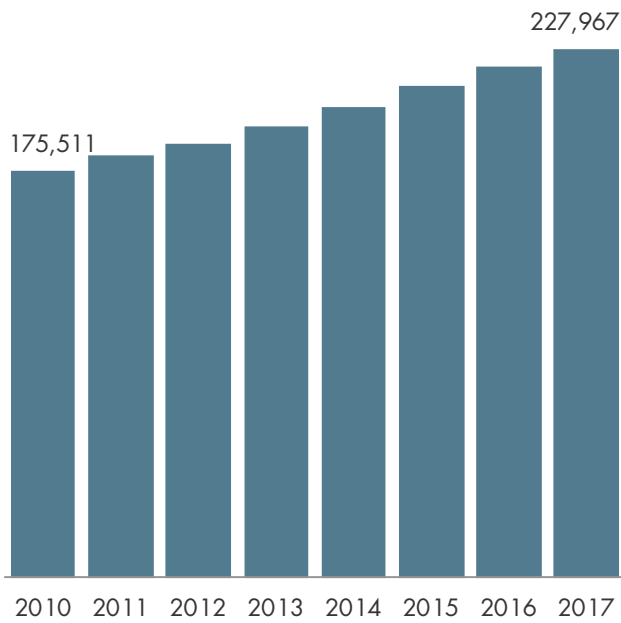


FIGURE 8. FORSYTH COUNTY COMPONENTS OF POPULATION CHANGE

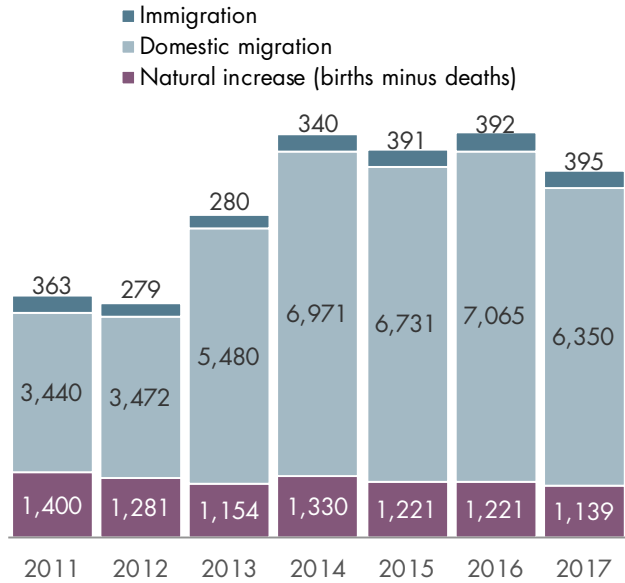
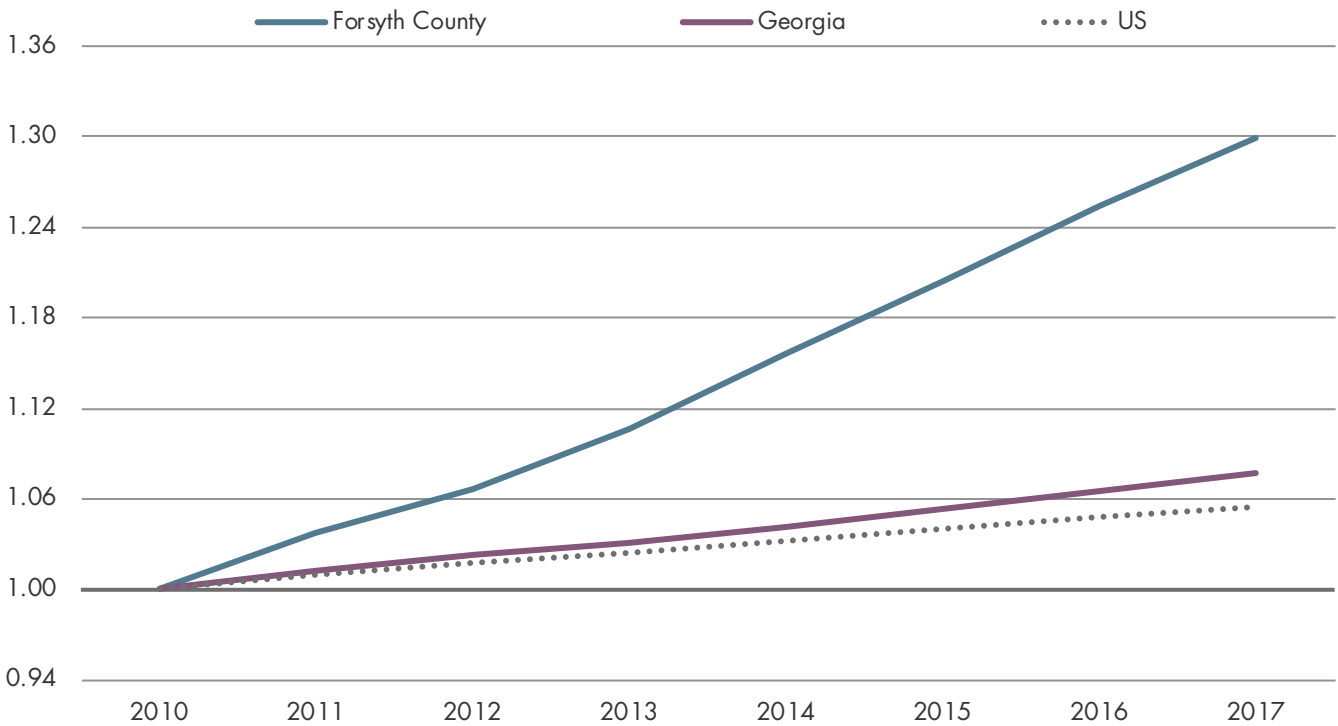


FIGURE 9. COMPARATIVE POPULATION TRENDS INDEXED TO 2010



Source: (all figures) US Census Bureau, Population Estimates Program.

Note: (top right figure) Total population change includes a residual—a change in population that cannot be attributed to any specific demographic component, which is not shown here. As a result, the sum of the components of change might not equal net population change.

FIGURE 10. AGE STRUCTURE, 2016

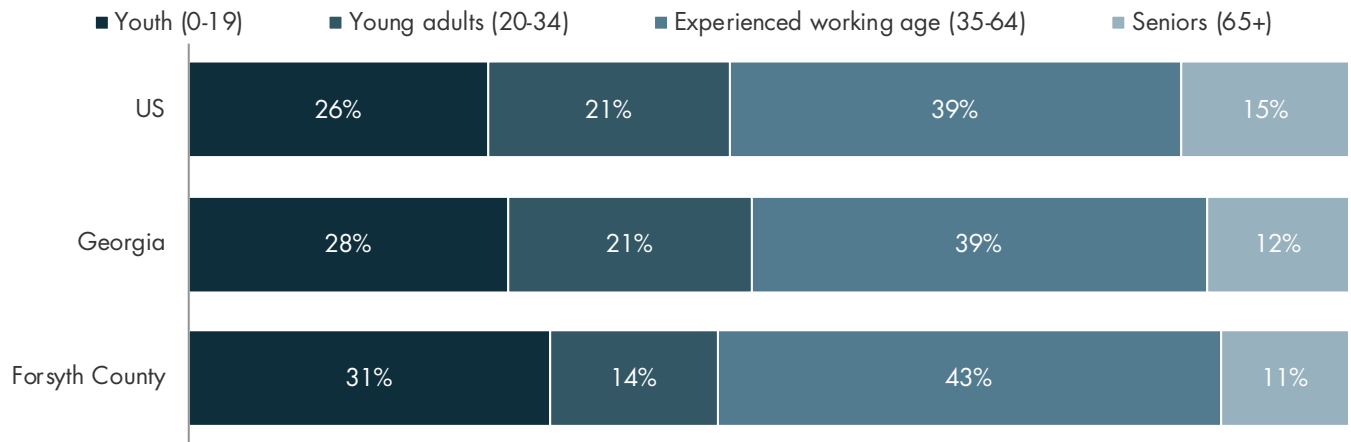


FIGURE 11. EDUCATIONAL ATTAINMENT, 2016

PERCENT OF POPULATION AGE 25+

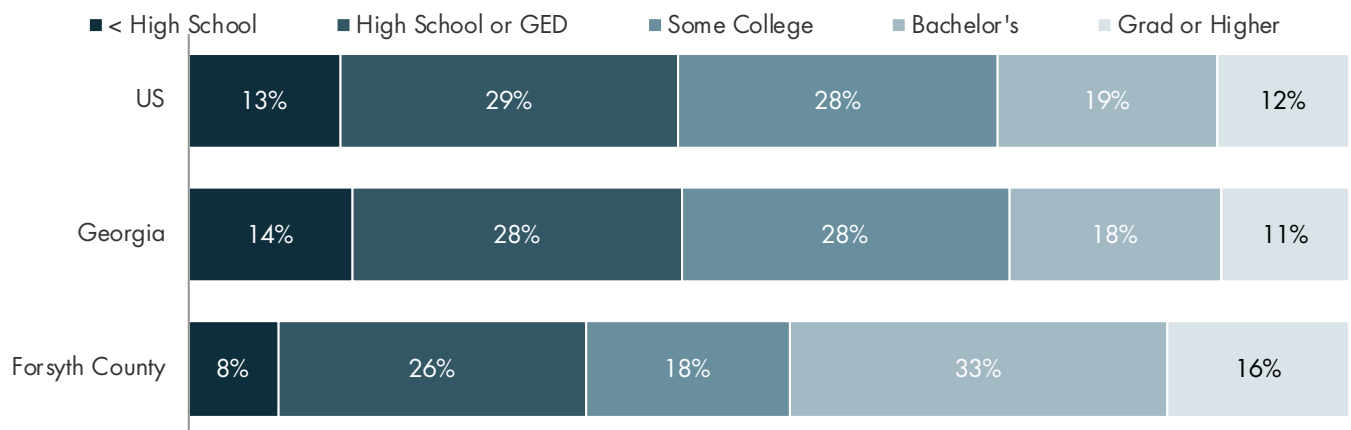


FIGURE 12. PERCENT OF POPULATION FOREIGN BORN, 2016



Source: (all figures) US Census, American Community Survey, 5-year averages for the period 2012–2016.

FIGURE 13. MEDIAN HOUSEHOLD INCOME, 2016

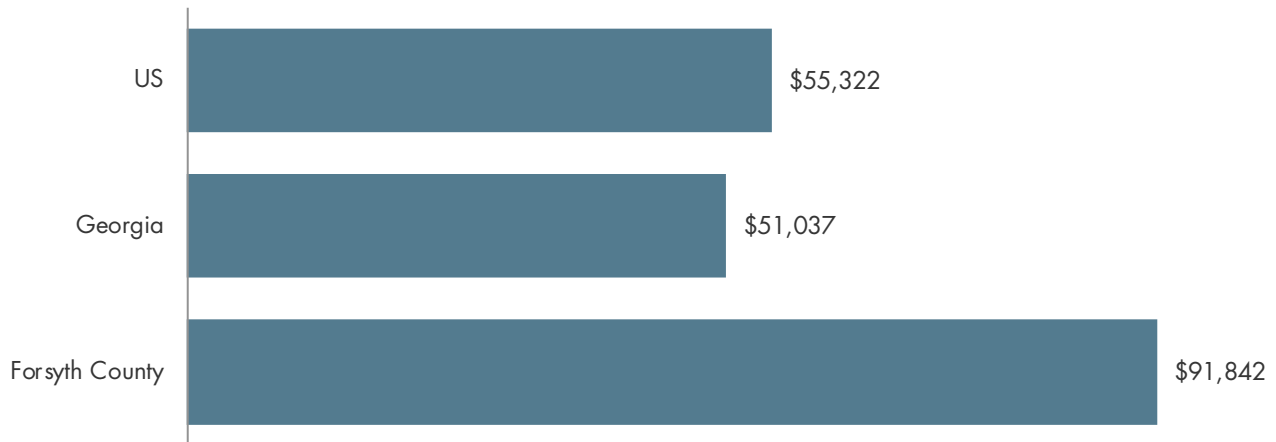


FIGURE 14. MEDIAN HOME VALUE, 2016
OWNER-OCCUPIED UNITS

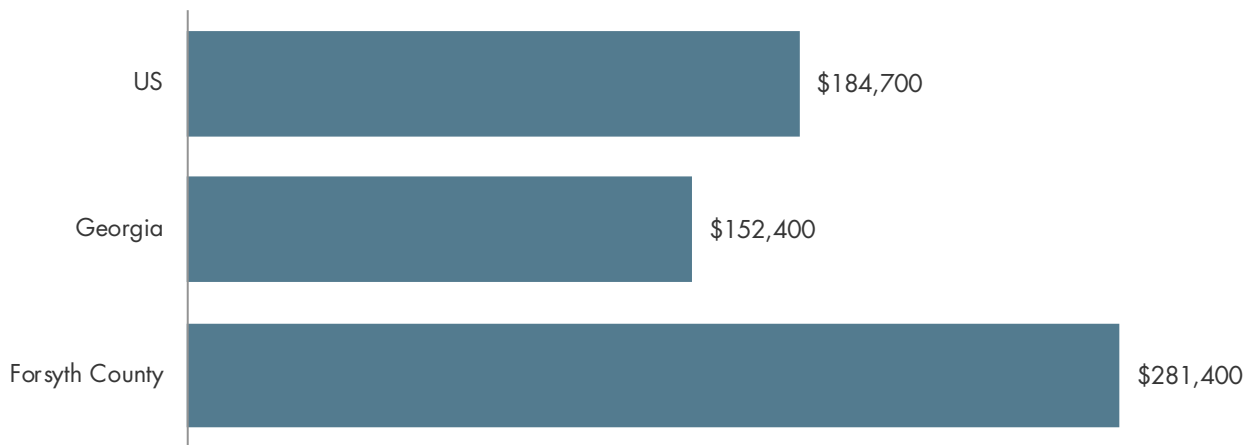


FIGURE 15. HOUSING AFFORDABILITY, 2016
RATIO OF MEDIAN HOME VALUE TO MEDIAN HH INCOME*



*Can also be interpreted as the number of years of household income needed to buy a median-priced home.
Source: (all figures) US Census, American Community Survey, 5-year averages for the period 2012–2016.

FIGURE 16. AGE OF HOUSING STOCK, 2016

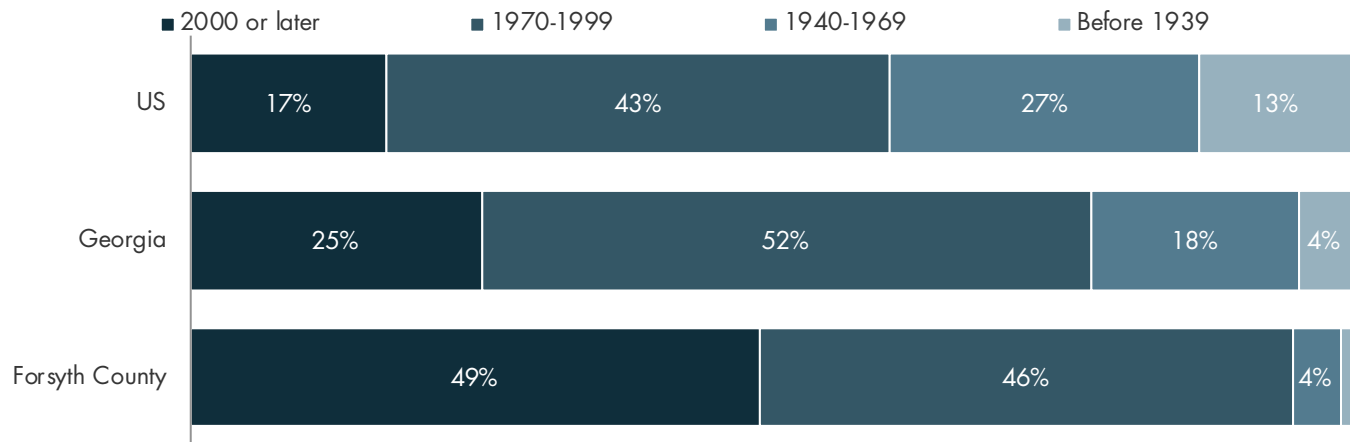


FIGURE 17. WORKING AT HOME, 2016
PERCENT OF POPULATION AGE 16+

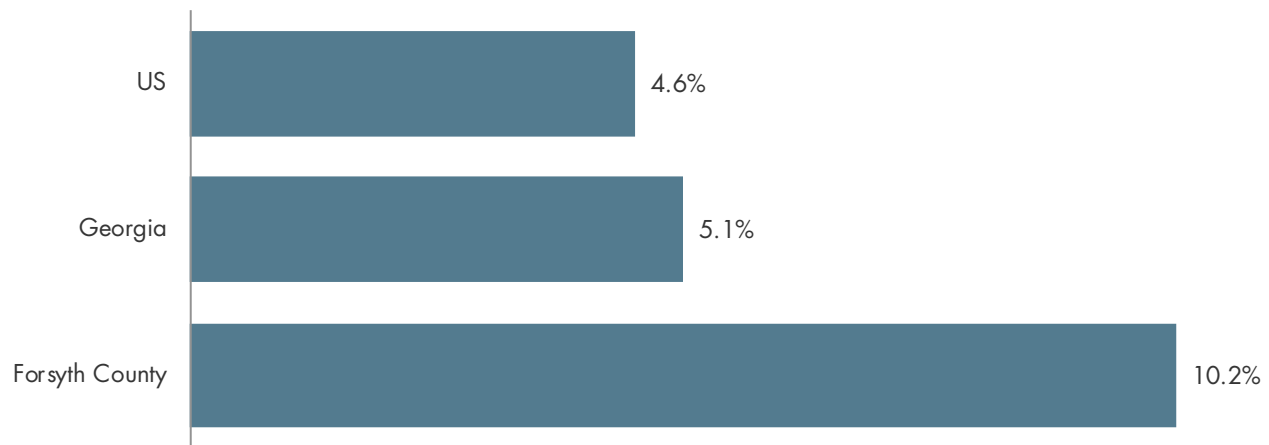
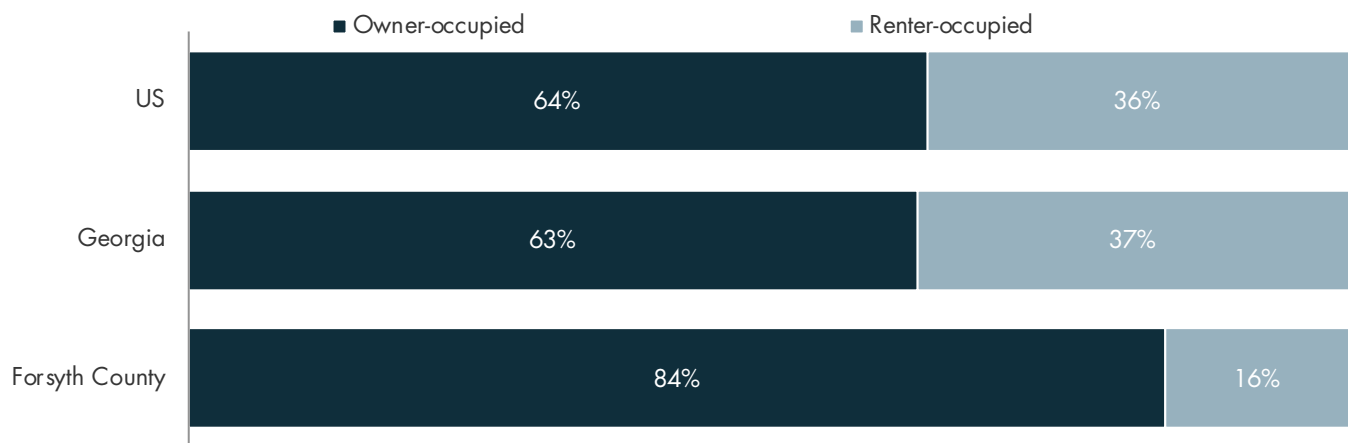
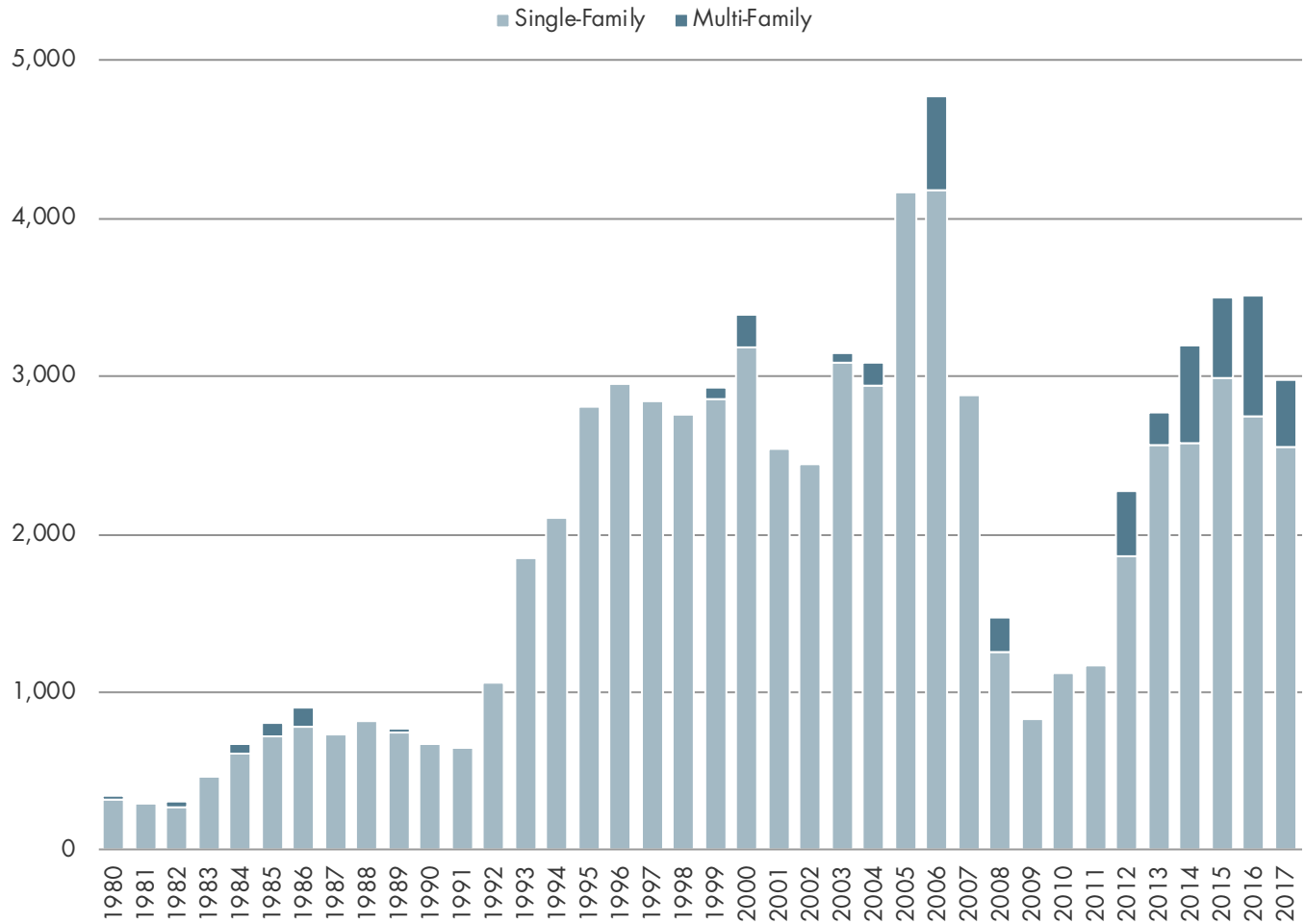


FIGURE 18. OCCUPANCY TYPE, 2016
SHARE OF OCCUPIED HOUSING STOCK BY OWNERSHIP/RENTAL STATUS



Source: (all figures) US Census, American Community Survey, 5-year averages for the period 2012–2016.

FIGURE 19. FORSYTH COUNTY ANNUAL PERMITS ISSUED FOR SINGLE- AND MULTIFAMILY UNITS, 1980-2017



Source: US Department of Housing and Urban Development (HUD) Building Permits Database.

COMMUTING TRENDS

FIGURE 20. INFLOW/OUTFLOW, 2015
FLOW OF WORKERS TO/FROM THE COUNTY

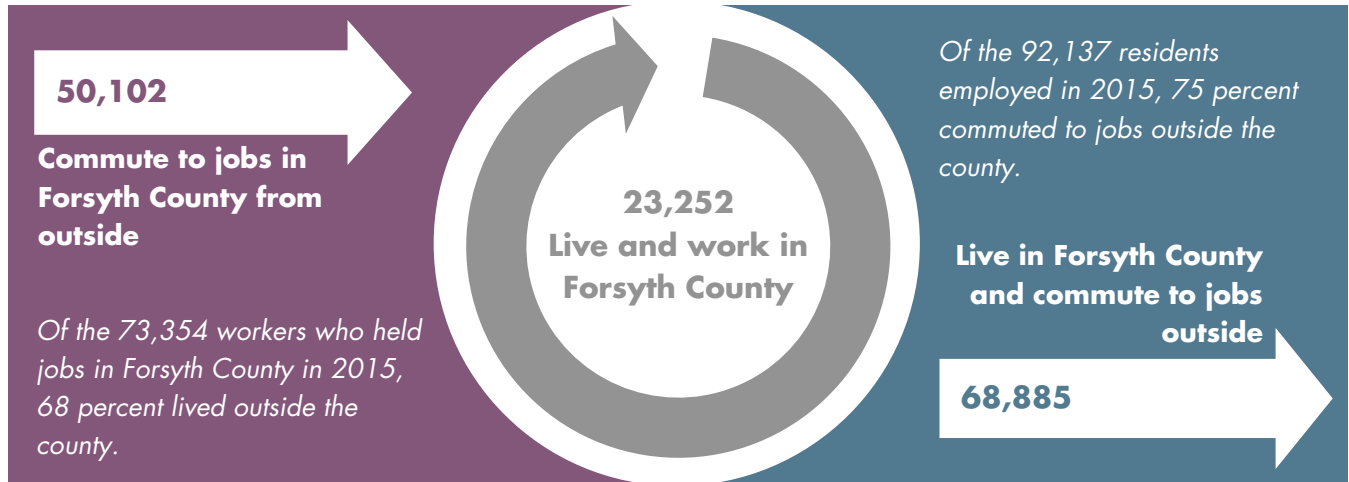
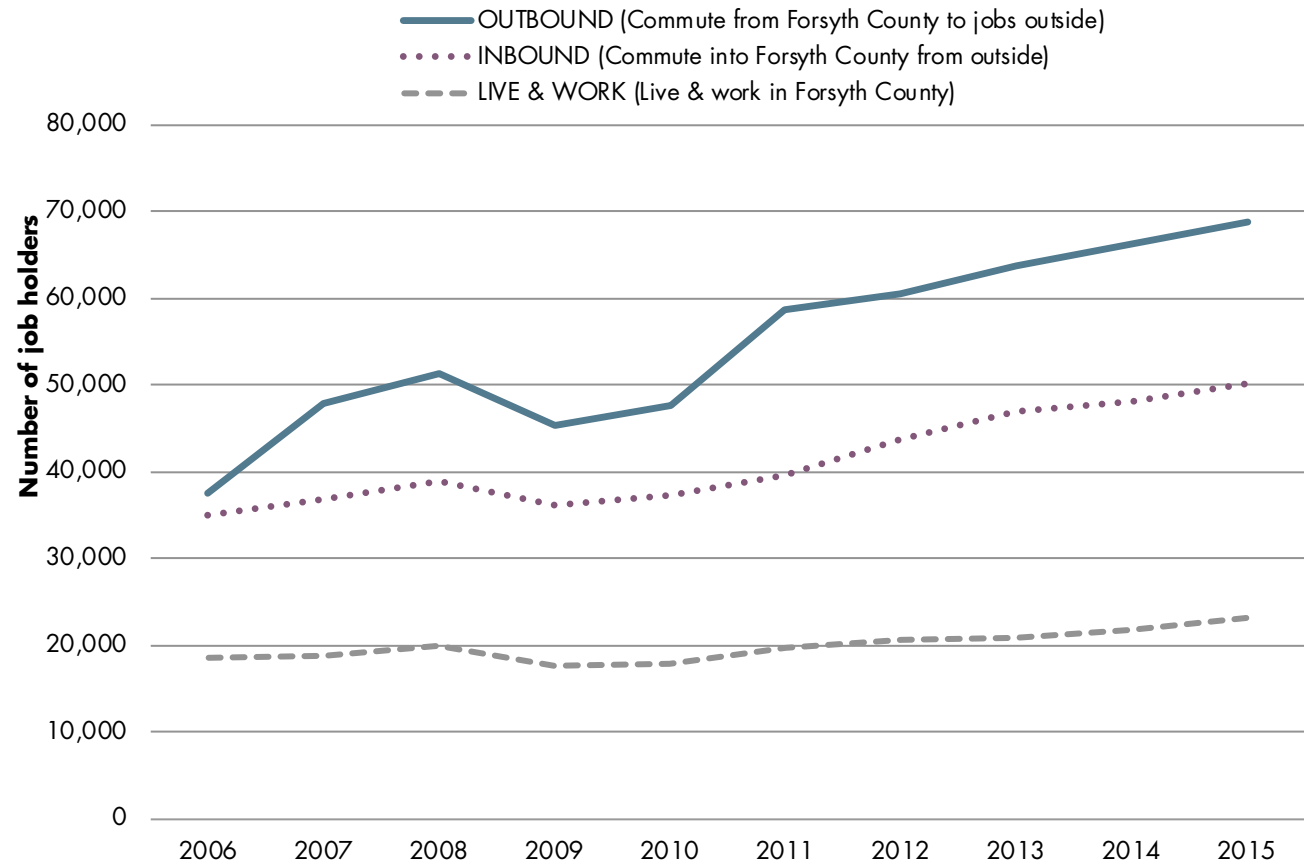


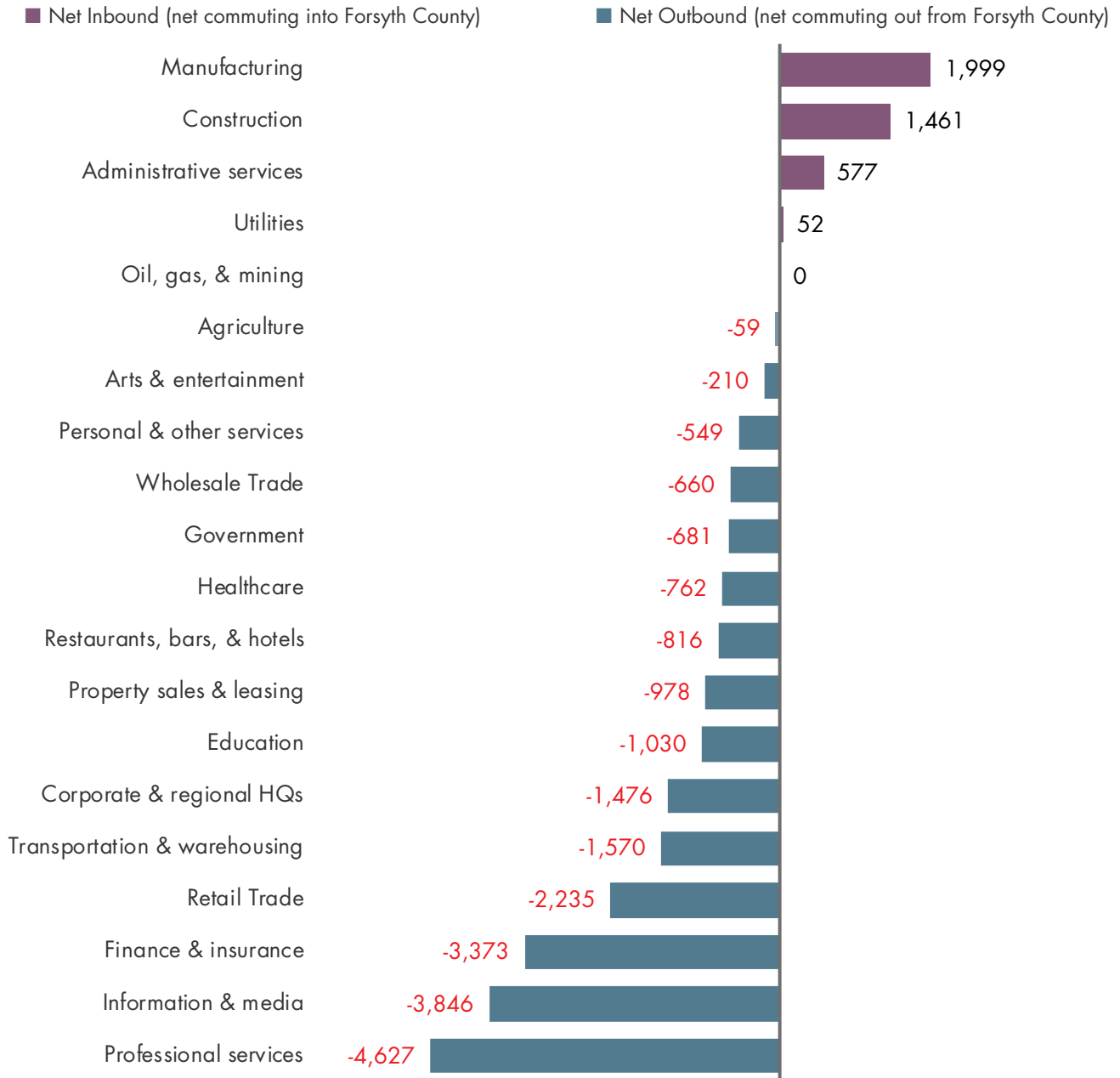
FIGURE 21. COMMUTING FLOWS, 2006 TO 2015



Source (all figures): US Census Bureau, Local Employment Dynamics.

Note: (top chart) Overlay arrows are for illustrative purposes and do not indicate directionality of worker flow between home and employment locations.

FIGURE 22. NET COMMUTING FLOWS BY NAICS INDUSTRY SECTOR, 2015
 NET FLOWS = INBOUND – OUTBOUND FLOWS



Source: US Census Bureau, Local Employment Dynamics.

Note: NAICS (pronounced “nakes”) is the North American Industry Classification System used by the federal government to classify business statistical data.

FIGURE 23. COMMUTING FLOWS BY NAICS INDUSTRY SECTOR, 2006–2015
NET FLOWS = INBOUND – OUTBOUND FLOWS

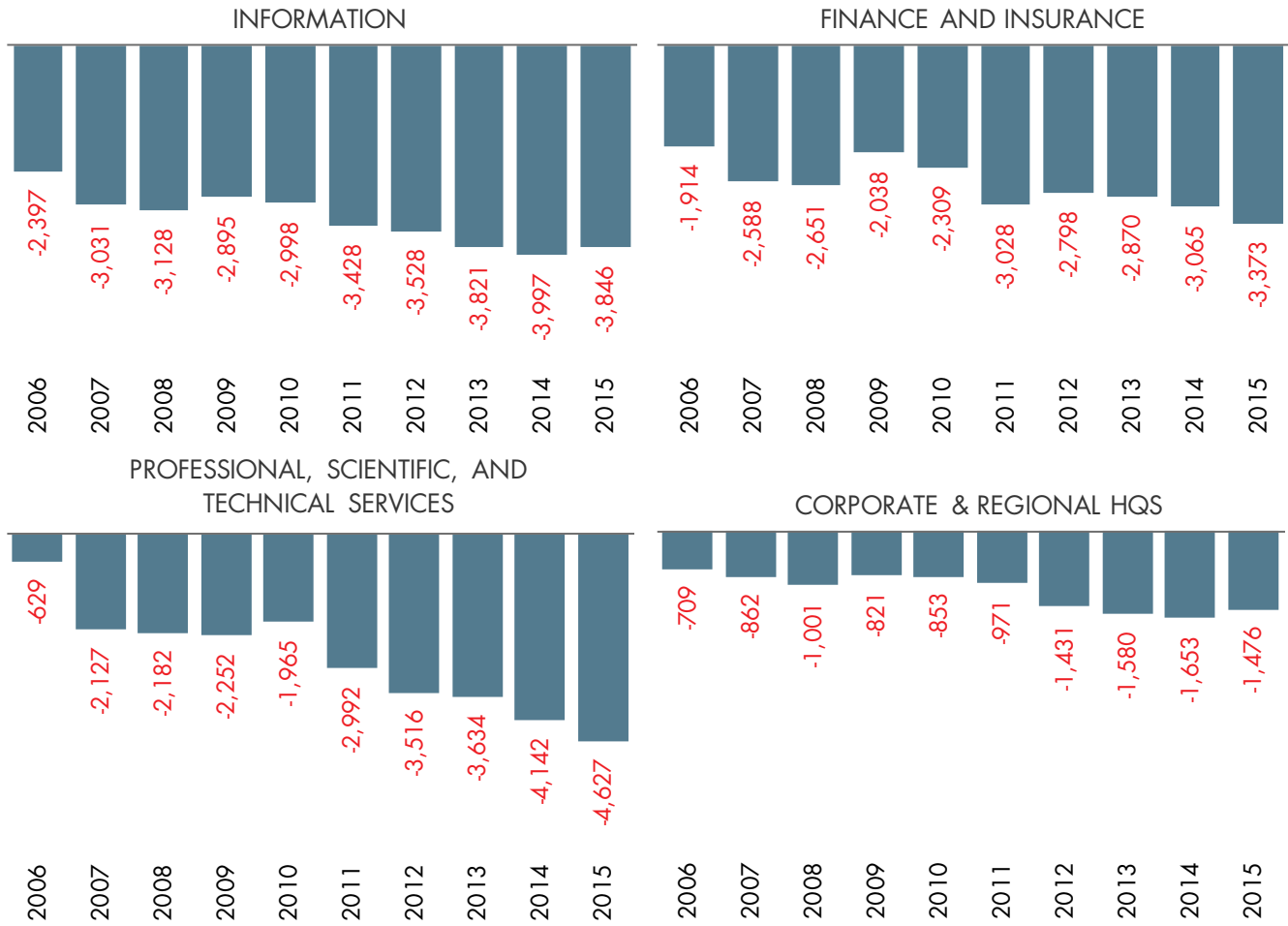


FIGURE 24. TOP 10 SOURCES OF WORKERS, 2015
COUNTIES WHERE FORSYTH COUNTY WORKERS LIVE, WITH NET FLOW

	People who WORK in Forsyth County and live in this city	People who LIVE in Forsyth County and work in this city	Net flow
1 Johns Creek city, GA	1,723	2,562	-839
2 Alpharetta city, GA	1,689	9,827	-8,138
3 Roswell city, GA	1,474	3,092	-1,618
4 Atlanta city, GA	1,305	6,302	-4,997
5 Milton city, GA	1,095	1,254	-159
6 Sandy Springs city, GA	1,090	5,260	-4,170
7 Cumming city, GA	786	5,838	-5,052
8 Sugar Hill city, GA	759	229	+530
9 Gainesville city, GA	738	1,727	-989
10 Duluth city, GA	519	955	-436

Source: (all figures) US Census Bureau, Local Employment Dynamics.

WORKFORCE AND EMPLOYMENT

FIGURE 25. LABOR MARKET OVERVIEW, 2017
IN THOUSANDS

GEOGRAPHY	CIVILIAN LABOR FORCE	EMPLOYMENT	UNEMPLOYMENT	UNEMPLOYMENT RATE
Forsyth County	112	107	4	3.8%
Georgia	5,061	4,822	240	4.7%
US	160,320	153,337	6,982	4.4%

FIGURE 26. LABOR FORCE PARTICIPATION RATE, 2016

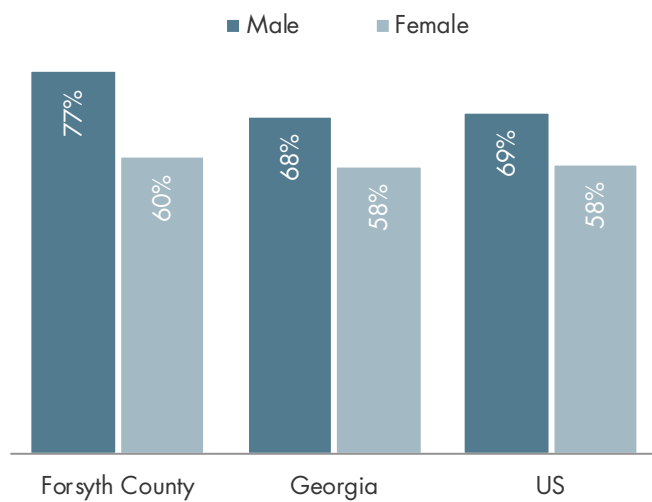


FIGURE 27. HISTORICAL RANGE AND CURRENT UNEMPLOYMENT RATE

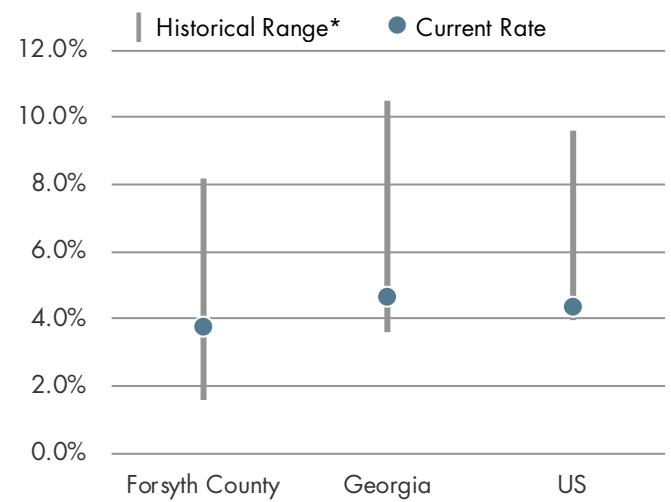
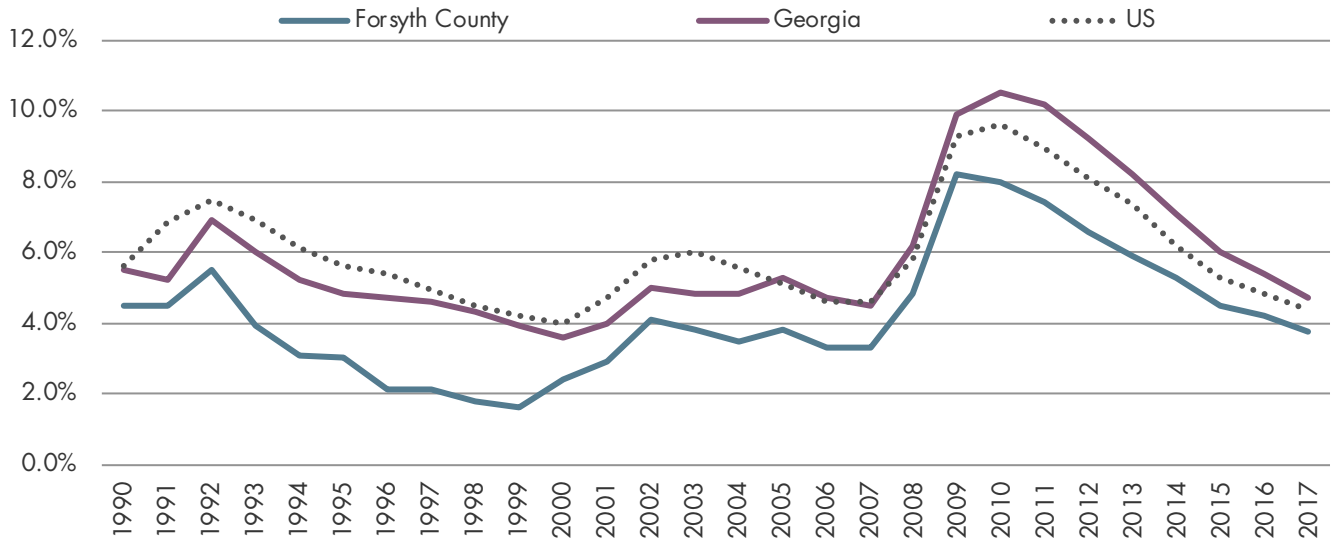


FIGURE 28. UNEMPLOYMENT RATES



*Historical Range = 1990 to present year.

Sources: US Bureau of Labor Statistics, Current Population Survey (national) and Local Area Unemployment Statistics (state and local); US Census, American Community Survey, 5-year averages for the period 2012–2016.

Note: Annual averages for 2017 were calculated based on available monthly numbers and are not official releases.

FIGURE 29. ANNUAL JOB GROWTH (PERCENT)

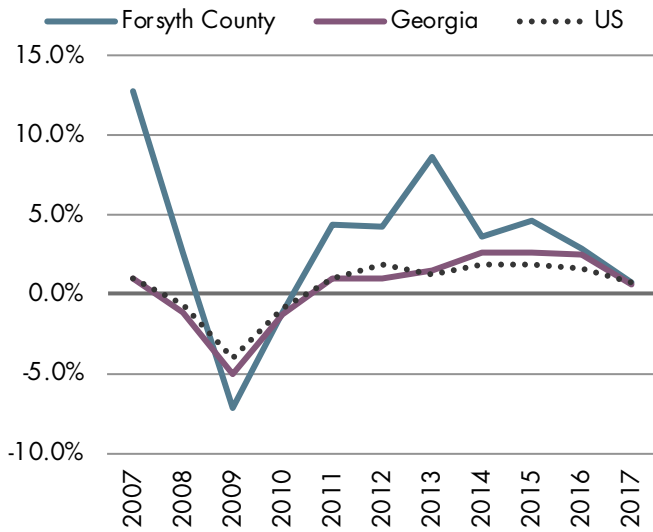


FIGURE 30. FORSYTH COUNTY EMPLOYMENT

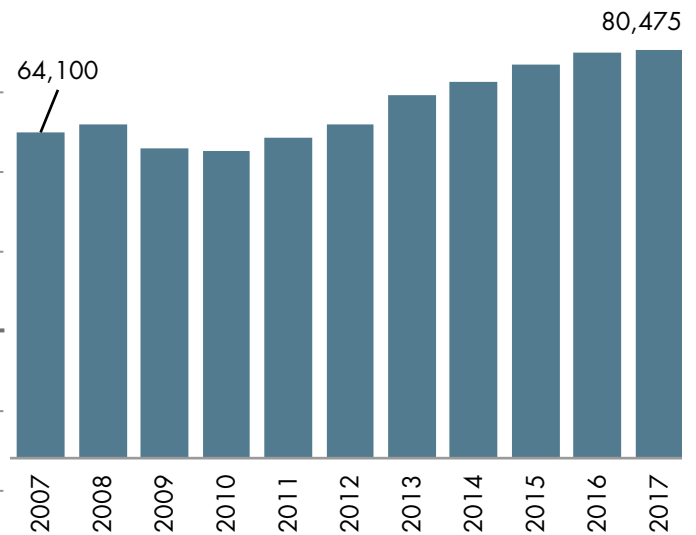
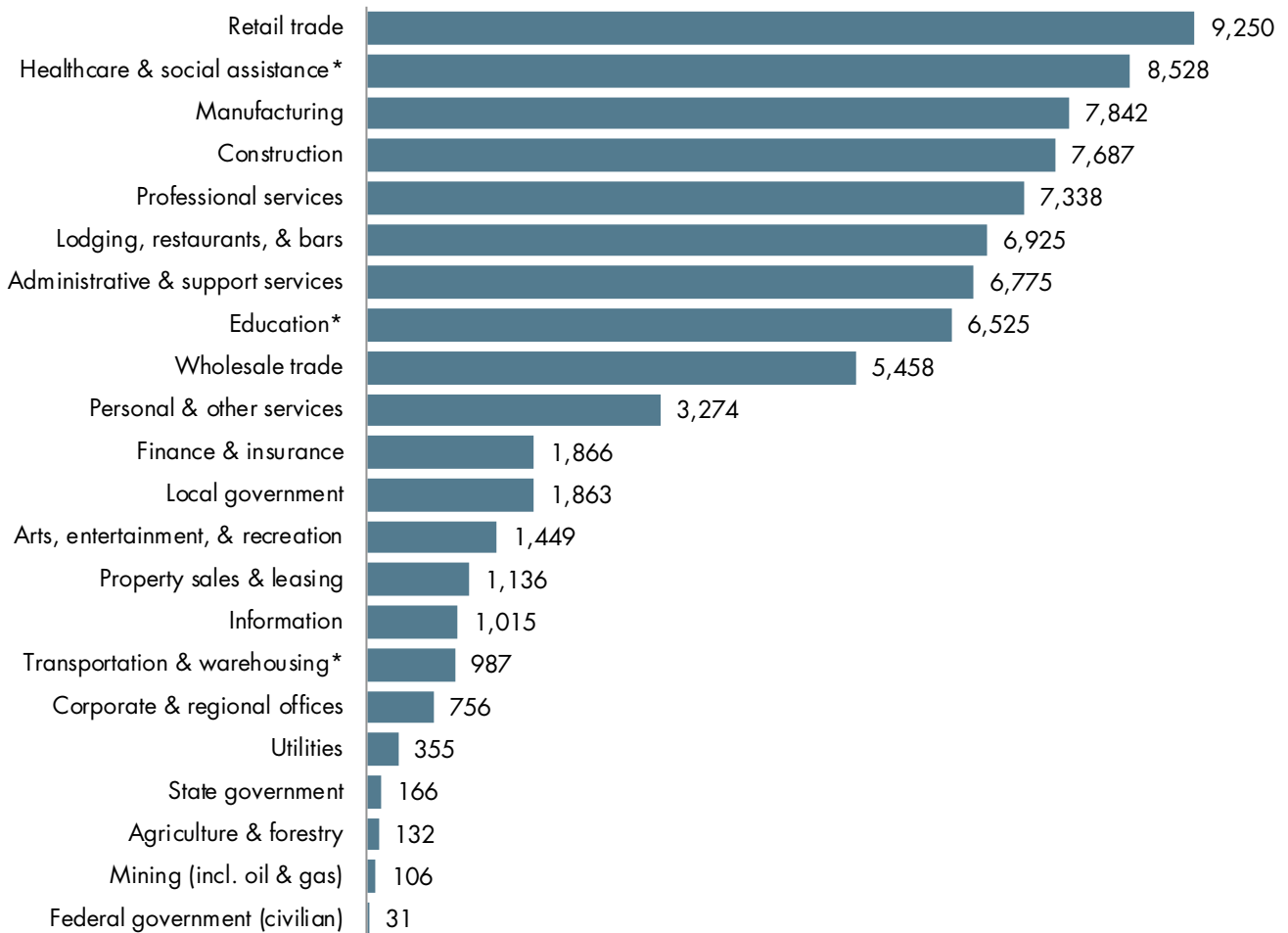


FIGURE 31. JOB BASE BY INDUSTRY SECTOR, 2017



*Education includes all public schools, colleges, and universities. Healthcare includes all public hospitals. Transportation and warehousing includes USPS. Source (all figures this page): Emsi 2018.1 – QCEW Employees, Non-QCEW Employees, and Self-Employed.

Note: Excludes military and unclassified employment.

FIGURE 32. INDUSTRY CONCENTRATION (LQ), 2017
COMPARISON OF FORSYTH COUNTY WITH SELECTED GEOGRAPHIES AND US

NAICS Code & Description		Forsyth County	Georgia	US
42	Wholesale trade	1.80	1.23	1.00
23	Construction	1.77	0.90	1.00
54	Professional services	1.43	0.96	1.00
56	Administrative & support services	1.35	1.18	1.00
22	Utilities	1.26	1.19	1.00
31-33	Manufacturing	1.24	1.04	1.00
44-45	Retail trade	1.11	1.04	1.00
71	Arts, entertainment, & recreation	1.06	0.76	1.00
72	Lodging, restaurants, & bars	1.01	1.03	1.00
61	Education*	0.88	1.01	1.00
53	Property sales & leasing	0.85	0.96	1.00
81	Personal & other services	0.85	0.94	1.00
62	Healthcare & social assistance*	0.80	0.81	1.00
51	Information	0.68	1.30	1.00
55	Corporate & regional offices	0.67	1.00	1.00
9039	Local government	0.65	0.85	1.00
52	Finance & insurance	0.60	0.95	1.00
21	Mining (incl. oil & gas)	0.34	0.30	1.00
48-49	Transportation & warehousing*	0.32	1.24	1.00
9029	State government	0.14	1.02	1.00
11	Agriculture & forestry	0.14	0.65	1.00
901199	Federal government (civilian)	0.03	1.24	1.00

ABOUT LOCATION QUOTIENTS (LQS)

Location quotient analysis is a statistical technique used to suggest areas of relative advantage based on a region’s employment base. LQs are calculated as an industry’s share of total local employment divided by the same industry’s share of employment at the national level.

$$\frac{\text{(local employment in industry x / total local employment-all industries)}}{\text{(national employment in industry x / total national employment-all industries)}}$$

If the local industry and national industry are perfectly proportional, the LQ will be 1.00. LQs greater than 1.25 are presumed to indicate a comparative advantage; those below 0.75 suggest areas of weakness but also point to opportunities for expansion or attraction.

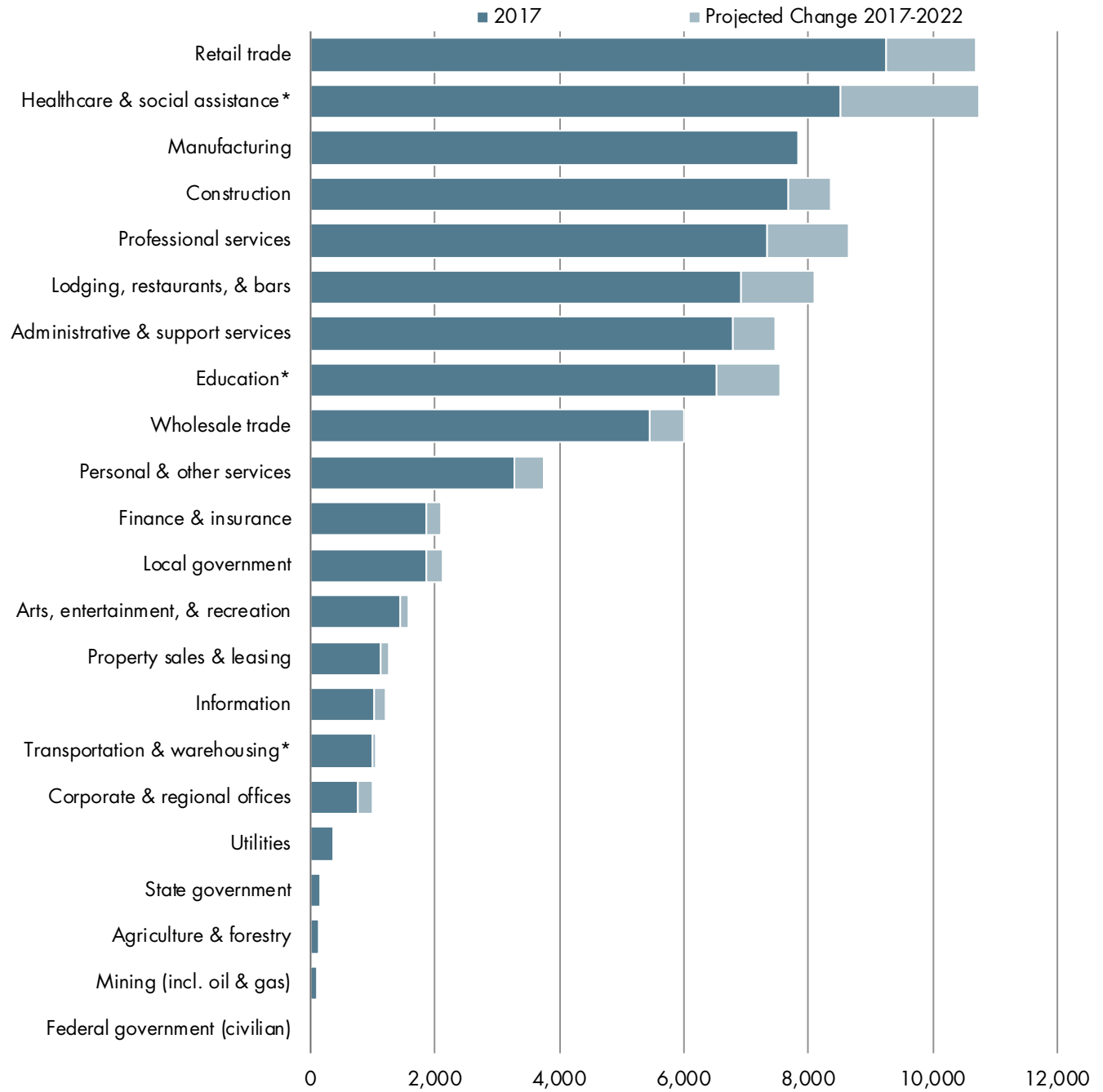
*Education includes all public schools, colleges, and universities. Healthcare includes all public hospitals. Transportation and warehousing includes USPS.
Source: Emsi 2018.1—QCEW Employees, Non-QCEW Employees, and Self-Employed.
Note: LQs greater than 1.25 are presumed to show competitive advantage and are highlighted.

FIGURE 33. NET CHANGE IN JOBS SINCE THE RECESSION, 2008–2017

62	Healthcare & social assistance*	3,733
72	Lodging, restaurants, & bars	2,405
54	Professional services	2,176
44	Retail trade	2,162
56	Administrative & support services	1,563
61	Education*	1,383
81	Personal & other services	639
71	Arts, entertainment, & recreation	569
55	Corporate & regional offices	359
52	Finance & insurance	250
51	Information	245
9039	Local government	206
22	Utilities	141
42	Wholesale trade	124
53	Property sales & leasing	123
21	Mining (incl. oil & gas)	25
901199	Federal government (civilian)	0
9029	State government	-5
11	Agriculture & forestry	-58
48	Transportation & warehousing*	-286
23	Construction	-377
31	Manufacturing	-1,111

*Education includes all public schools, colleges, and universities. Healthcare includes all public hospitals. Transportation and warehousing includes USPS.
 Source: Emsi 2018.1 – QCEW Employees, Non-QCEW Employees, and Self-Employed.

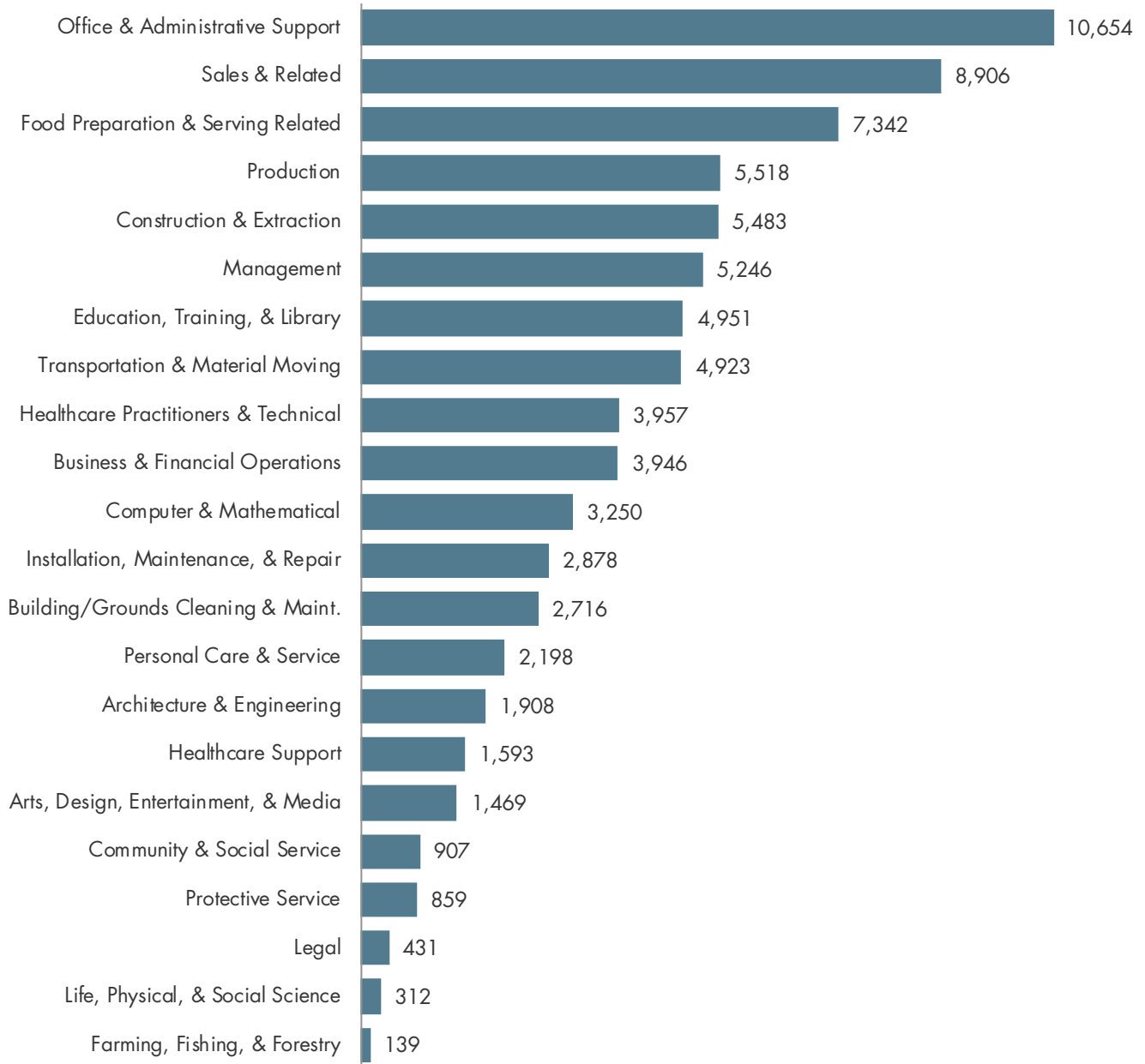
FIGURE 34. TOTAL EMPLOYMENT BY INDUSTRY
2017 JOB BASE + PROJECTED 5-YEAR CHANGE



*Education includes all public schools, colleges, and universities. Healthcare includes all public hospitals. Transportation and warehousing includes USPS.
Source: Emsi 2018.1—QCEW Employees, Non-QCEW Employees, and Self-Employed.

OCCUPATIONAL STRUCTURE

FIGURE 35. FORSYTH COUNTY EMPLOYMENT BY OCCUPATION, 2017



Source: Emsi 2017.4—QCEW Employees, Non-QCEW Employees, and Self-Employed.
 Note: Excludes military and unclassified occupations.

FIGURE 36. FORSYTH COUNTY OCCUPATIONS BY SKILL LEVEL, 2017

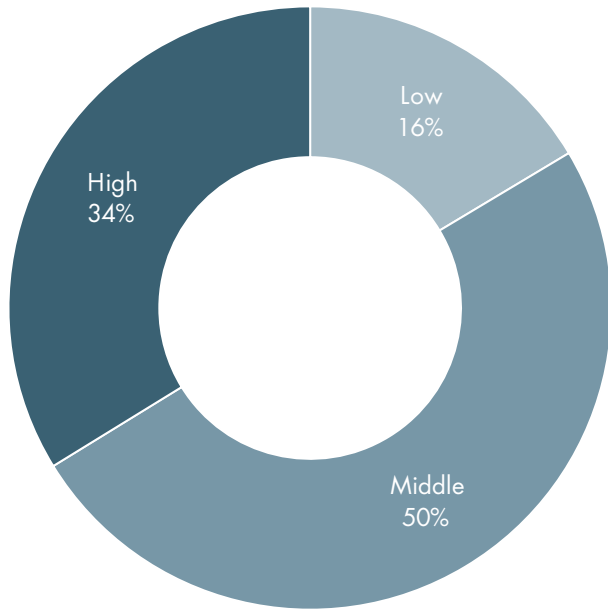


FIGURE 37. FORSYTH COUNTY OCCUPATIONAL CHANGES BY SKILL LEVEL, 2012-2017

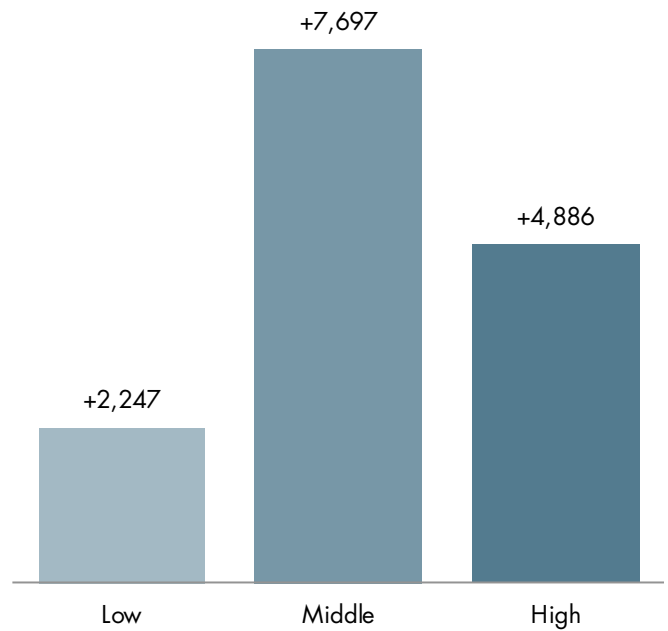


FIGURE 38. US OCCUPATIONS BY SKILL LEVEL, 2017

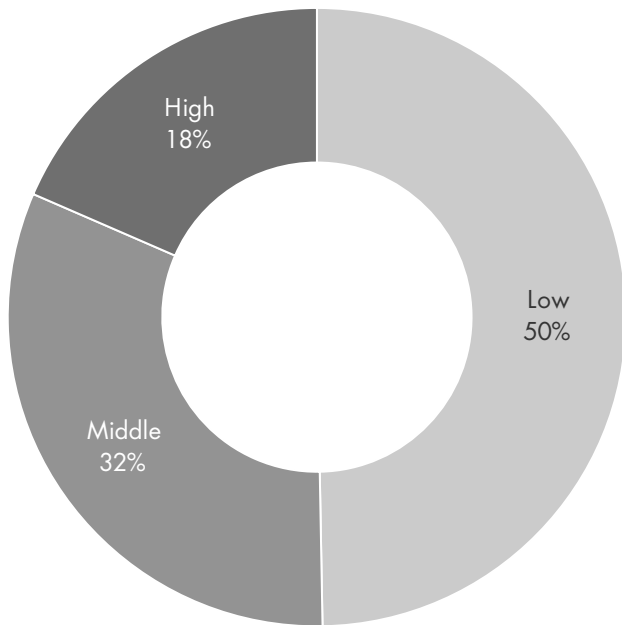
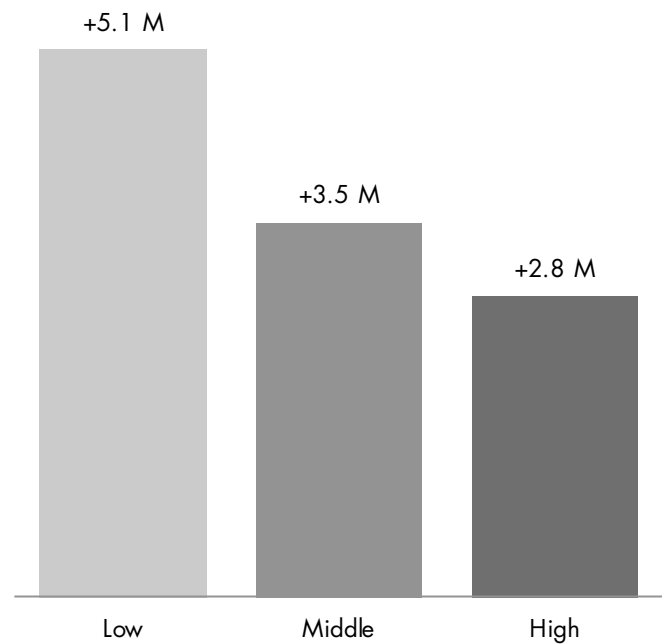


FIGURE 39. US OCCUPATIONAL CHANGES BY SKILL LEVEL, 2012-2017



Source: Emsi 2017.4—QCEW Employees, Non-QCEW Employees, and Self-Employed.
 Note: Excludes military and unclassified occupations.

FIGURE 40. FORSYTH COUNTY EXPECTED OCCUPATIONAL CHANGES BY SKILL LEVEL
ESTIMATED OPENINGS 2017–2022

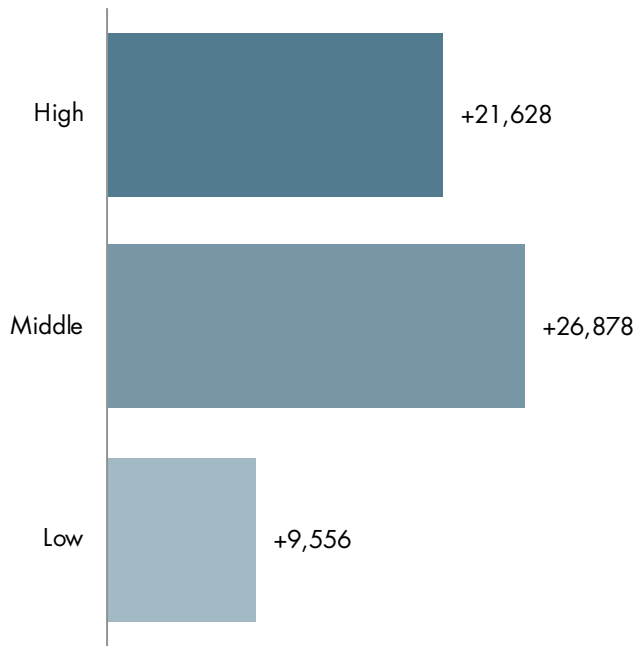


FIGURE 41. FORSYTH COUNTY EXPECTED OCCUPATIONAL CHANGES BY DEMAND FACTOR
ESTIMATED OPENINGS 2017–2022

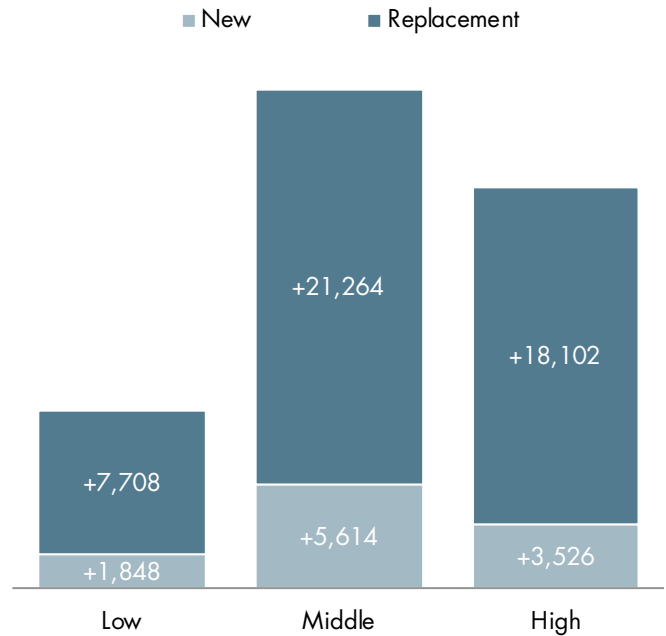


FIGURE 42. US EXPECTED OCCUPATIONAL CHANGES BY SKILL LEVEL
ESTIMATED OPENINGS 2017–2022

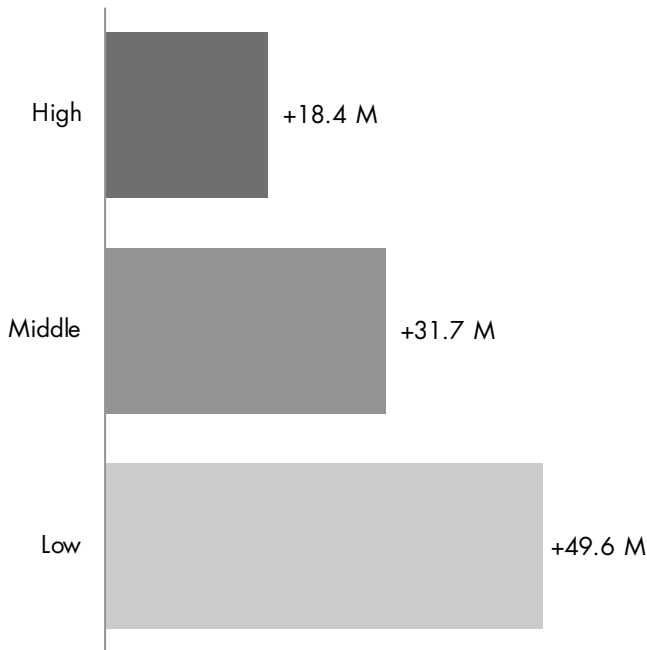
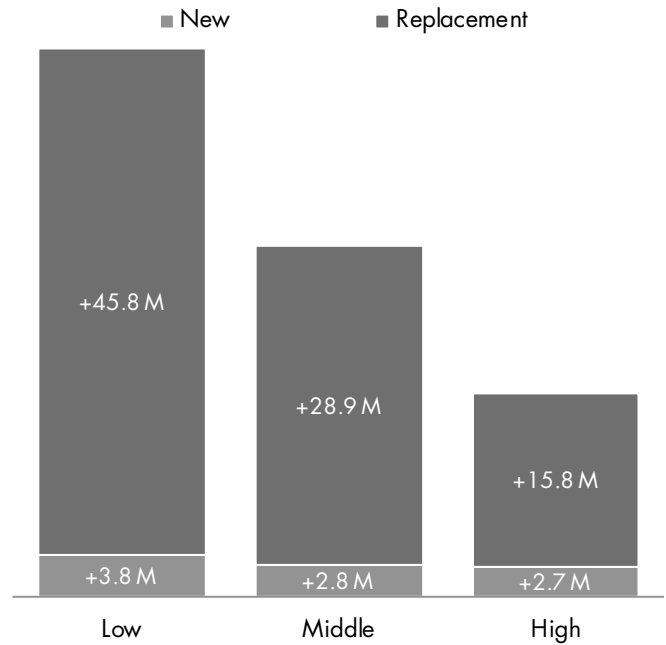


FIGURE 43. US EXPECTED OCCUPATIONAL CHANGES BY DEMAND FACTOR
ESTIMATED OPENINGS 2017–2022



Source: (all figures) Emsi 2017.4—QCEW Employees, Non-QCEW Employees, and Self-Employed.
Note: Excludes military and unclassified occupations.

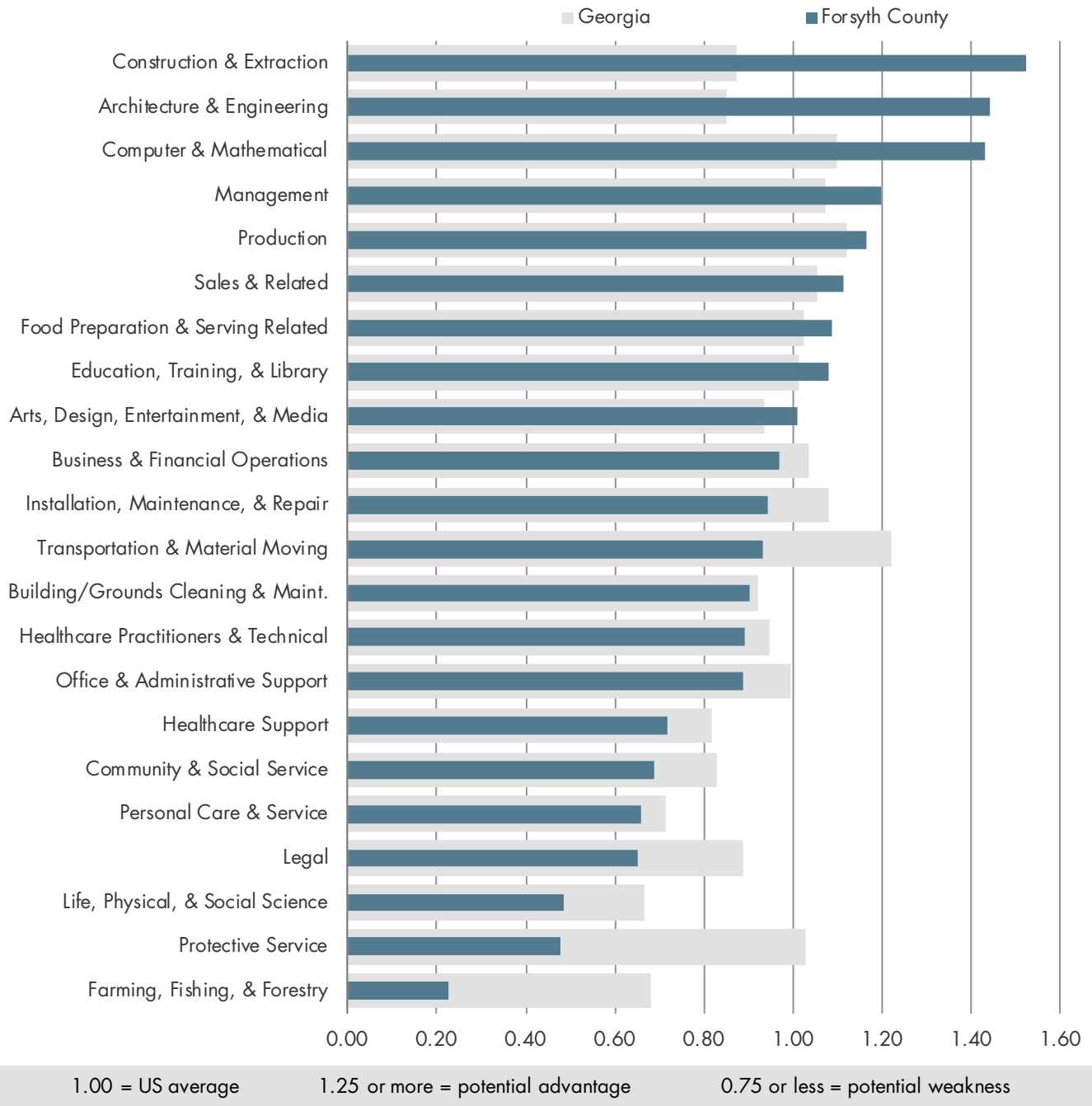
FIGURE 44. OCCUPATIONAL CONCENTRATION (LQ), 2017
 COMPARISON OF FORSYTH COUNTY WITH SELECTED GEOGRAPHIES AND US

SOC Code & Description	Forsyth County	Georgia	US
47 Construction & Extraction	1.52	0.87	1.00
17 Architecture & Engineering	1.44	0.85	1.00
15 Computer & Mathematical	1.43	1.10	1.00
11 Management	1.20	1.07	1.00
51 Production	1.16	1.12	1.00
41 Sales & Related	1.11	1.05	1.00
35 Food Preparation & Serving Related	1.09	1.02	1.00
25 Education, Training, & Library	1.08	1.01	1.00
27 Arts, Design, Entertainment, & Media	1.01	0.94	1.00
13 Business & Financial Operations	0.97	1.04	1.00
49 Installation, Maintenance, & Repair	0.94	1.08	1.00
53 Transportation & Material Moving	0.93	1.22	1.00
37 Building/Grounds Cleaning & Maint.	0.90	0.92	1.00
29 Healthcare Practitioners & Technical	0.89	0.95	1.00
43 Office & Administrative Support	0.89	1.00	1.00
31 Healthcare Support	0.72	0.82	1.00
21 Community & Social Service	0.69	0.83	1.00
39 Personal Care & Service	0.66	0.71	1.00
23 Legal	0.65	0.89	1.00
19 Life, Physical, & Social Science	0.49	0.66	1.00
33 Protective Service	0.48	1.03	1.00
45 Farming, Fishing, & Forestry	0.23	0.68	1.00

Source: Emsi 2017.4—QCEW Employees, Non-QCEW Employees, and Self-Employed.

Notes: Excludes military and unclassified occupations. LQs greater than 1.25 are presumed to show competitive advantage and are highlighted.

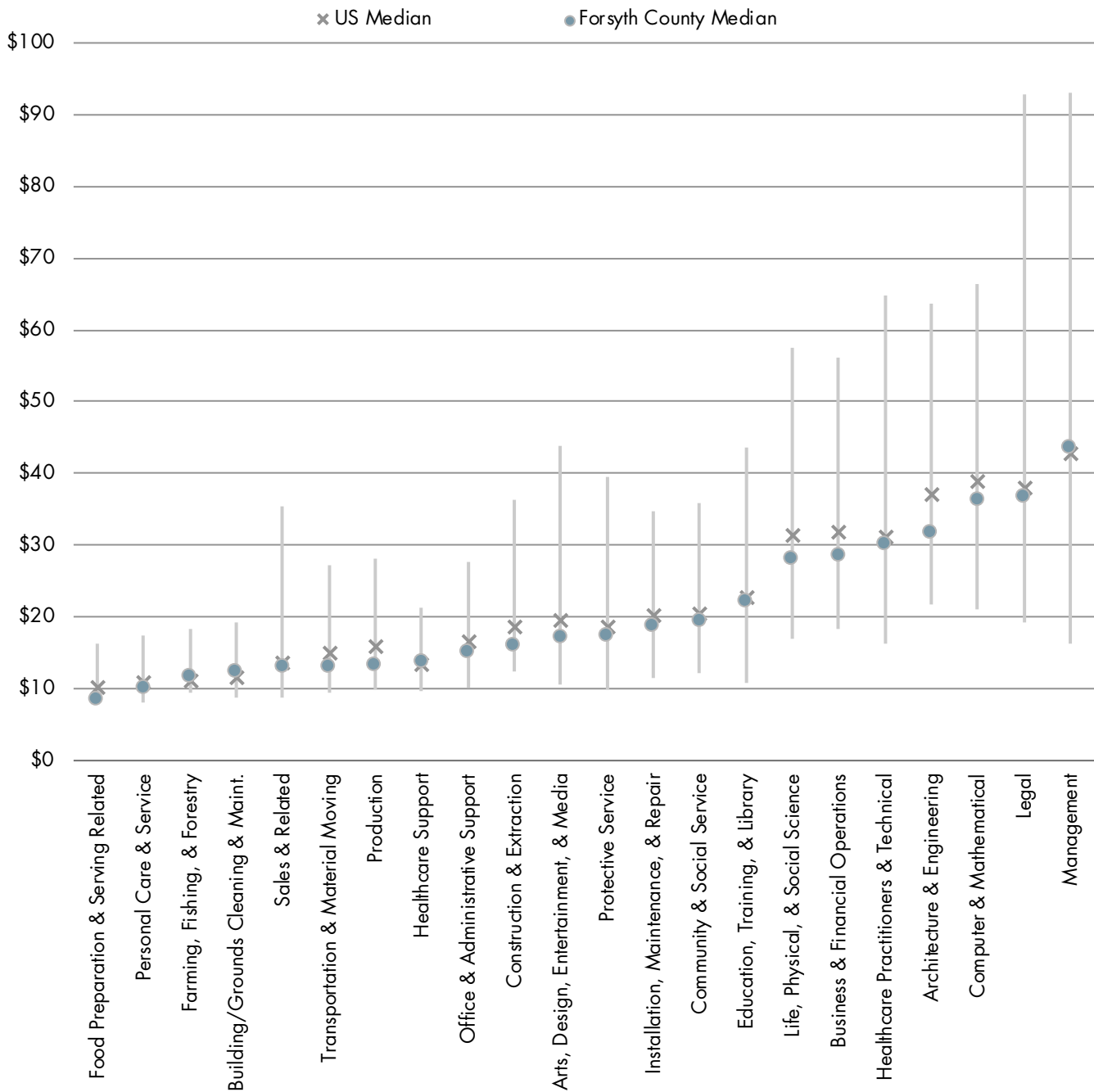
FIGURE 45. OCCUPATIONAL GROUP CONCENTRATIONS, 2017



Source: Emsi 2017.4—QCEW Employees, Non-QCEW Employees, and Self-Employed.
 Note: Excludes military and unclassified employment.

FIGURE 46. FORSYTH COUNTY WAGES IN THE CONTEXT OF THE NATIONAL WAGE RATES BY MAJOR OCCUPATIONAL GROUP

Line = US wage range from the 10th to the 90th percentile



Source: Emsi 2017.4—QCEW Employees, Non-QCEW Employees, and Self-Employed.
 Note: Excludes military and unclassified employment.

COMPETITIVE ANALYSIS

FIGURE 47. TOTAL POPULATION AND EDUCATIONAL ATTAINMENT, 2010 TO 2017
IN THOUSANDS

County	2010	2017	2010 to 2017		% Bachelor's or higher (2016)
			Net Chg.	Percent Chg.	
Fort Bend County, TX	585	765	+179	+30.7%	45%
Forsyth County, GA	176	228	+52	+29.9%	48%
Loudoun County, VA	312	398	+86	+27.5%	59%
Collin County, TX	782	970	+187	+24.0%	50%
Williamson County, TN	183	226	+43	+23.5%	57%
Prince William County, VA	402	463	+61	+15.2%	39%
Boulder County, CO	295	323	+28	+9.5%	30%
US	308,746	325,719	+16,974	+5.5%	30%
Chester County, PA	499	519	+20	+4.1%	50%

FIGURE 48. TOTAL JOBS AND ANNUAL EARNINGS, 2010 TO 2017
IN THOUSANDS

County	2010	2017	2010 to 2017		Annual Avg. Earnings
			Net Chg.	Percent Chg.	
Williamson County, TN	100	141	+41	+40.9%	\$56,699
Collin County, TX	323	435	+111	+34.4%	\$70,981
Forsyth County, GA	60	81	+20	+34.0%	\$63,614
Fort Bend County, TX	157	207	+50	+31.5%	\$56,208
Loudoun County, VA	145	178	+33	+22.7%	\$70,054
Prince William County, VA	124	152	+27	+22.1%	\$55,929
Boulder County, CO	174	203	+29	+16.7%	\$69,921
US	144,239	159,733	+15,493	+10.7%	\$71,315
Chester County, PA	263	277	+14	+5.5%	\$78,423

FIGURE 49. LABOR FORCE & UNEMPLOYMENT RATES, 2010 TO 2017
IN THOUSANDS

County	2010	2017	2010 to 2017		UNP Rate	
			Net Chg.	Percent Chg.	2010	2017
Forsyth County, GA	88	112	23	26.4%	3.8%	3.8%
Collin County, TX	425	520	95	22.3%	3.5%	3.5%
Williamson County, TN	94	115	21	22.1%	2.8%	2.8%
Fort Bend County, TX	298	362	64	21.5%	4.8%	4.8%
Loudoun County, VA	175	207	32	18.1%	3.0%	3.0%
Boulder County, CO	170	188	18	10.4%	2.3%	2.3%
Prince William County, VA	218	239	21	9.6%	3.4%	3.4%
Chester County, PA	270	281	12	4.4%	3.5%	3.5%
US	153,885	160,320	6,435	4.2%	4.4%	4.4%

Sources: (top table) US Census Bureau, Population Estimates Program; (middle table) Emsi 2018.1 – QCEW Employees, Non-QCEW Employees, and Self-Employed; (bottom table) Bureau of Labor Statistics.

Note: Annual averages for 2017 were calculated based on available monthly numbers and are not official releases.

FIGURE 50. HOUSING AFFORDABILITY, 2016
HOME VALUE TO INCOME RATIO (LOWER = MORE AFFORDABLE)

County	Median Home Values	Median Household Income	Housing Affordability Index
Boulder County, CO	\$391,000	\$72,282	5.41
Chester County, PA	\$331,000	\$88,995	3.72
Loudoun County, VA	\$462,100	\$125,672	3.68
Williamson County, TN	\$368,100	\$100,140	3.68
Prince William County, VA	\$345,900	\$98,546	3.51
US	\$184,700	\$55,322	3.34
Forsyth County, GA	\$281,400	\$91,842	3.06
Collin County, TX	\$240,700	\$86,188	2.79
Fort Bend County, TX	\$217,600	\$91,152	2.39

FIGURE 51. BUILDING PERMITS, 2010-2017

County	Total Permits 2010-2017	Population 2017 (in thousands)	Total Housing Permits per 1,000 Residents
Collin County, TX	26,368	970	27.2
Loudoun County, VA	6,679	398	16.8
Boulder County, CO	5,014	323	15.5
Forsyth County, GA	2,970	228	13.0
Williamson County, TN	2,787	226	12.3
Prince William County, VA	3,462	463	7.5
Fort Bend County, TX	4,094	765	5.4
Chester County, PA	2,119	519	4.1
US	-	-	-

FIGURE 52. SHARE OF TOTAL HOUSING PERMITS BY TYPE, 2017

County	Share of Single-Family	Share of Multi-Family
Fort Bend County, TX	94%	6%
Forsyth County, GA	86%	14%
Williamson County, TN	79%	21%
Chester County, PA	78%	22%
Loudoun County, VA	76%	24%
Prince William County, VA	76%	24%
Collin County, TX	66%	34%
Boulder County, CO	41%	59%
US	-	-

Sources: (top table) US Census, American Community Survey, 5-year averages for the period 2012–2016 and TIP calculation (Index); (bottom table) HUD, State of the Cities Data Systems (SOCDS) Building Permits Database.

APPENDIX 3. TARGET INDUSTRY ANALYSIS

Target industry analysis is an analytical methodology used to identify business clusters that best fit and would likely benefit from a community’s assets. If the business clusters succeed, the resulting economic activity provides stimulus to the community. Effective target industry analysis is the foundation of a successful business development program. It provides a focused approach to conducting outreach and external marketing activities, thus appealing more directly to corporate decision-makers in the identified target industries.

The TIP Strategies consulting team used a three-pronged approach—quantitative, qualitative, and strategic—to identify the County’s best prospects for growth. (See graphic to the right.) This process helped match local assets and unique traits with long-term economic trends to identify the industries that represent the highest potential for relocation or expansion.

During the targeting process, the consulting team used the criteria outlined on the following page to determine the most appropriate target sectors for the County.



THE TARGETING APPROACH

QUANTITATIVE

What do the data tell us?



QUALITATIVE

What have we learned about the region’s assets and challenges?



STRATEGIC

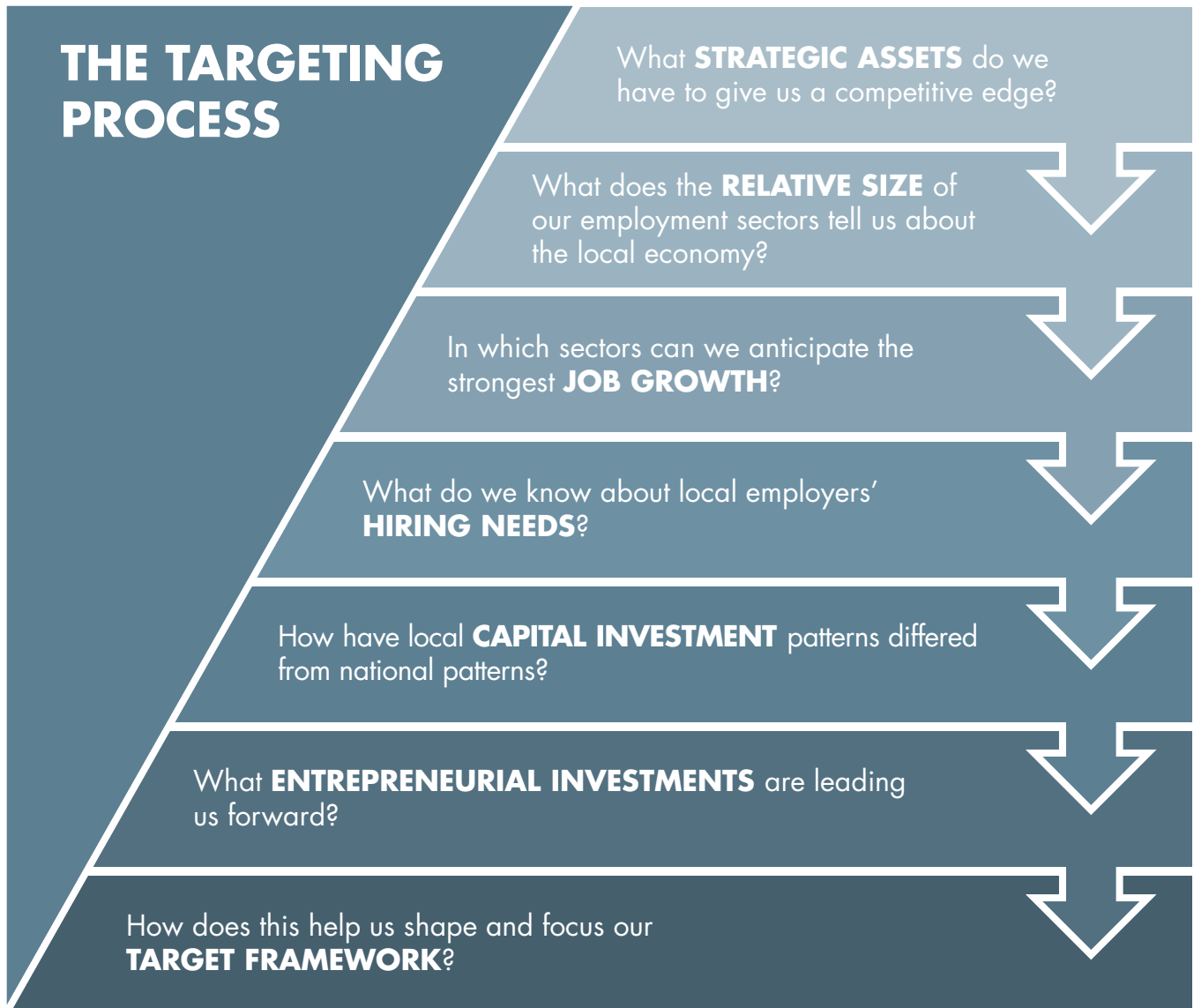
What trends, relationships, etc., will influence opportunities going forward?

In identifying target sectors, the TIP Strategies team examined detailed data to identify which industries are well-established in the region, how they performed in recent years, and how they are expected to perform in the near term. For this analysis, the team looked at factors including strategic assets, existing initiatives, critical mass (including location quotients, which are explained on page 67), competitive advantage, growth prospects, and cross-sector synergies.

In the first phase of this project (the economic assessment) TIP reviewed employment using standard NAICS industry classifications. *For the targeting analysis, we take this a step further by filtering employment within an industry “cluster” framework developed by the US Economic Development Administration in conjunction with the Institute for Strategy and Competitiveness at Harvard Business School (www.clustermapping.us).*

In addition, an analysis of capital investments relies on categories defined by fDi Markets, an operating subsidiary of the *Financial Times*. The analysis of entrepreneurial investment relies on categories of venture capital investment defined by PricewaterhouseCoopers.

THE TARGETING PROCESS



Source: TIP Strategies.

EXPLANATION OF TERMINOLOGY

ABOUT LOCATION QUOTIENTS (LQS)

Location quotient analysis is a statistical technique used to suggest areas of relative advantage based on a region's employment base. LQs are calculated as an industry's share of total local employment divided by the same industry's share of employment at the national level.

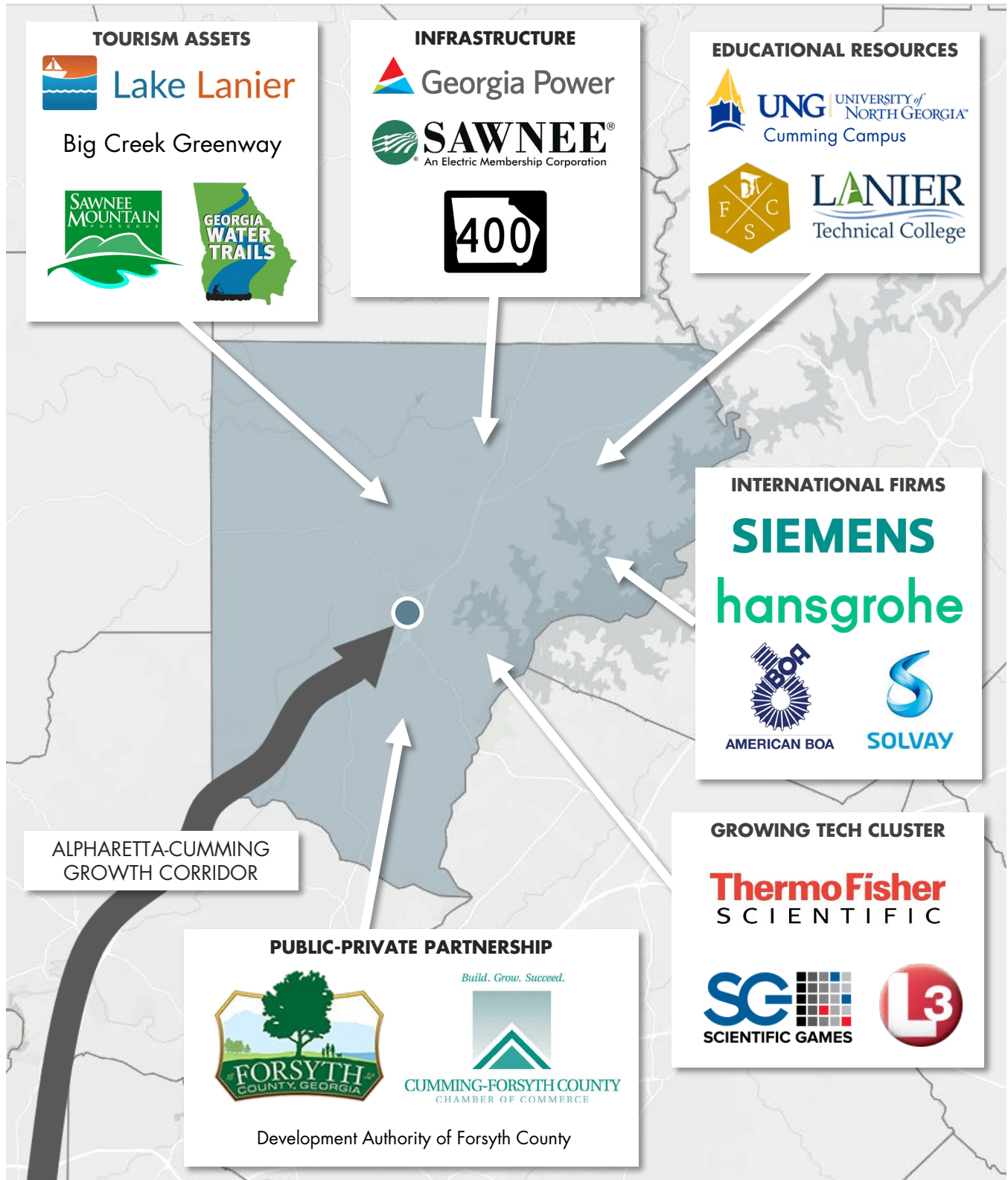
$$\frac{\text{(local employment in industry x / total local employment-all industries)}}{\text{(national employment in industry x / total national employment-all industries)}}$$

If the local industry and national industry are perfectly proportional, the LQ will be 1.00. LQs greater than 1.25 are presumed to indicate a comparative advantage; those below 0.75 suggest areas of weakness but also point to opportunities for expansion or attraction.

OPENINGS

Openings provide a measure of demand for a given occupation. Numbers are comprised of two components: an estimate of net job change during the period of analysis and anticipated replacement demand during the same period due to workers leaving the profession for reasons including retirement, changing careers, etc. The latter portion of the openings calculation is produced by the US Bureau of Labor Statistics as part of its Employment Projections program.

STRATEGIC ASSETS



Sources: TIP Strategies; Esri ArcGIS.
Note: Arrows do not represent actual locations of assets.

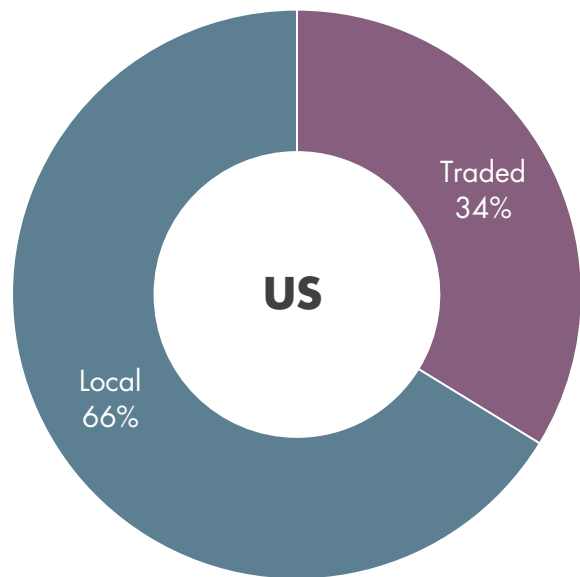
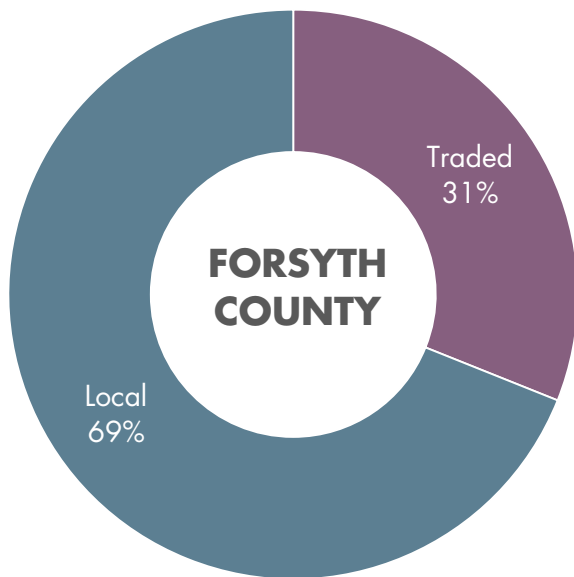
EMPLOYMENT CLUSTERS: TRADED VS. LOCAL
EMPLOYMENT IN 2017 BASED ON CLUSTER TYPE

LOCAL CLUSTERS

- Primarily serve local markets.
- Present in virtually every market.
- Location is not dependent on competitive advantage.

TRADED CLUSTERS

- Serve outside markets.
- Free to choose where they locate.
- Tend to be highly concentrated in a few regions that have specific advantage.



WHY IT MATTERS

Increasing the ratio of traded-to-local clusters is a common strategy for enhancing economic prosperity. Traded clusters are emphasized by economic developers because they include industries and firms that typically produce goods and services for customers beyond the local region. These traded activities are thus more likely to produce externally generated revenues, which can, in turn, help boost local tax coffers. As an example, a dentist’s office might serve local customers exclusively, while a manufacturing plant, a data center, or a hotel would typically serve paying customers beyond the local area. The ability of traded clusters to serve larger markets also presents greater opportunity for employment growth, whereas a dentist’s office might face more finite geographic limits to expansion. Forsyth County should track this ratio on an ongoing basis and seek to increase its share of traded clusters.

Sources: US Bureau of Labor Statistics; Emsi 2018.1 —QCEW Employees, Non-QCEW Employees, and Self-Employed; Institute for Strategy and Competitiveness at Harvard Business School; TIP Strategies.

Note: The cluster methodology developed at Harvard Business School has been adjusted by TIP Strategies to align with the six-digit NAICS classifications used by Emsi.

EMPLOYMENT CLUSTERS—WEIGHT (SIZE AND CONCENTRATION)
 TRADED CLUSTERS EMPLOYING THE MOST WORKERS LOCALLY IN 2017

LOCATION QUOTIENTS

←BELOW AVG ABOVE AVG→

	US		FORSYTH COUNTY	
	% of national employment		% of local employment	
				LQ
Business Services	5.9%		8.8%	1.49
Distribution & E-commerce	3.7%		6.4%	1.74
Livestock Processing	0.3%		2.9%	8.81
IT & Analytical Instruments	0.8%		1.5%	1.92
Marketing, Design, & Publishing	1.1%		1.2%	1.08
Construction Products & Services	0.6%		1.1%	2.00
Printing Services	0.3%		1.1%	3.64
Federal Government (military)	1.2%		0.8%	0.61
Insurance Services	0.9%		0.6%	0.71
Financial Services	1.3%		0.6%	0.45
Hospitality & Tourism	2.1%		0.6%	0.27
Lighting & Electrical Equip.	0.2%		0.5%	2.75
Transport. & Logistics	1.3%		0.5%	0.40
Automotive	0.6%		0.5%	0.74
Education & Knowledge Creation	4.2%		0.4%	0.10
Other traded clusters	9.3%		3.6%	
All local clusters	66.2%		68.9%	
	Total 100.0%		100.0%	

WHY IT MATTERS

While local clusters (such as dentists’ offices) typically account for a similar share of employment across communities of varying size, the share of total employment represented by traded clusters (such as automotive assembly plants) might differ dramatically from one community to the next. Traded clusters that account for a larger-than-average share of total employment can suggest areas of competitive advantage. This figure compares the distribution of employment by cluster in the US (first column) with the local area (second column). The third column uses location quotients (LQs) to convey the intensity of employment locally relative to the US. If a traded cluster represents 1 percent of US employment and 5 percent of local employment, its LQ would be 5.0, meaning that the traded cluster is five times larger in the local area than would be expected based on national patterns.

Sources: US Bureau of Labor Statistics; Emsi 2018.1—QCEW Employees, Non-QCEW Employees, and Self-Employed; Institute for Strategy and Competitiveness at Harvard Business School; TIP Strategies.

Note: The cluster methodology developed at Harvard Business School has been adjusted by TIP Strategies to align with the six-digit NAICS classifications used by Emsi.

EMPLOYMENT CLUSTERS—PROJECTED GROWTH

TRADED CLUSTERS WITH PROJECTED LOCAL JOB GAINS OF 25 OR MORE, 2017–2022

	US		FORSYTH COUNTY		
	<i>5-year % change in national employment</i>		<i>5-year % change in local employment</i>		<i>net gain</i>
Business Services	10.3%		18.4%		+1,297
Distribution & E-commerce	7.6%		10.8%		+558
Marketing, Design, & Publishing	8.1%		17.5%		+164
IT & Analytical Instruments	3.9%		12.7%		+151
Construction Products & Services	12.7%		11.2%		+102
Insurance Services	3.8%		18.3%		+89
Federal Government (military)	1.0%		13.4%		+83
Education & Knowledge Creation	7.6%		23.2%		+80
Financial Services	6.3%		13.2%		+63
Hospitality & Tourism	6.8%		13.5%		+62
Downstream Metal Products	3.9%		31.3%		+54
Video Production & Distribution	12.5%		28.1%		+43
Downstream Chemical Products	0.7%		12.5%		+40
Transport. & Logistics	4.8%		8.5%		+35
Medical Devices	4.1%		45.6%		+35
Textile Mfg.	-10.2%		27.5%		+31
Performing Arts	6.4%		11.5%		+25
Lighting & Electrical Equip.	1.2%		5.9%		+25
ALL TRADED CLUSTERS	5.5%		10.1%		+2,546
ALL LOCAL CLUSTERS	6.2%		15.1%		+8,391
Total	6.0%		13.5%		

Sources: US Bureau of Labor Statistics; Emsi 2018.1—QCEW Employees, Non-QCEW Employees, and Self-Employed; Institute for Strategy and Competitiveness at Harvard Business School; TIP Strategies.

Note: The cluster methodology developed at Harvard Business School has been adjusted by TIP Strategies to align with the six-digit NAICS classifications used by Emsi.

TALENT DEMAND INDICATORS

ANALYSIS OF UNIQUE LOCAL JOB POSTINGS DURING CALENDAR YEAR 2017

INTENSITY OF JOB POSTINGS RELATIVE TO US

←BELOW AVG ABOVE AVG→



HIGH-DEMAND LOCAL OCCUPATIONS

HIGH-DEMAND LOCAL SKILLS

<i>location quotient</i>		<i>location quotient</i>	
Preschool Teachers, Except Special Education	5.88	Medical-Surgical Nursing	8.89
Physical Therapists	2.71	Geriatrics	5.22
Medical Secretaries	2.54	Pediatrics	3.72
Registered Nurses	2.50	Critical Care	3.11
Retail Salespersons	2.48	Pharmacy Benefit Management	2.34
Automotive Service Technicians and Mechanics	2.32	Work Order	2.06
Merchandise Displayers	2.15	Crisis Intervention Techniques	1.97
Cashiers	2.15	Food Preparation	1.60
Combined Food Preparation/Serving Workers	2.07	Patient Electronic Medical Record	1.21
Stock Clerks and Order Fillers	1.86	Bilingual	1.15
First-Line Supervisors of Retail Sales Workers	1.81	Pallet Jacks	1.02
First-Line Supervisors of Food Workers	1.64	Forklifts	0.96
Customer Service Representatives	1.53	Mathematics	0.91
Security Guards	1.49	Preventive Maintenance	0.91
Medical Assistants	1.47	English Speaker	0.81
Licensed Practical/Licensed Vocational Nurses	1.46	Tractor-trailers	0.58
Nursing Assistants	1.28	Freight+	0.57
Medical and Health Services Managers	0.90	Quality Control	0.47
First-Line Supervisors of Administrative Workers	0.77	Quality Assurance	0.46
Heavy and Tractor-Trailer Truck Drivers	0.54	Customer Relationship Management	0.41

Sources: CEB TalentNeuron; TIP Strategies.

LEADING LOCAL JOB RECRUITERS

ANALYSIS OF UNIQUE LOCAL JOB POSTINGS DURING CALENDAR YEAR 2017



Sources: CEB TalentNeuron; TIP Strategies.

INBOUND FIXED CAPITAL INVESTMENT
FOREIGN AND OUT-OF-STATE INVESTMENT 2008–2017



	US		FORSYTH COUNTY	
	<i>% of national inbound investment</i>		<i>% of local inbound investment</i>	
				<i>LQ</i>
Pharmaceuticals	1.7%		43.4%	25.77
Financial Services	3.6%		33.5%	9.24
Consumer Products	3.2%		19.0%	5.97
Ind. Machinery, Equip. & Tools	1.6%		2.5%	1.56
Healthcare	0.9%		1.6%	1.77

Sources: fDi Markets; TIP Strategies.

Notes: Inbound investment includes foreign and out-of-state sources. It excludes in-state sources of investment.

GROWING COMPANIES BASED IN THE ALPHARETTA-CUMMING CORRIDOR
AN ANALYSIS OF LOCALLY BASED COMPANIES WITH RECENT OUT-OF-STATE EXPANSIONS

TECHNOLOGY



LIAISON[®]
digital scientists[®]
thread

BUSINESS SERVICES



decisely[®]

DATA SERVICES



FiberLight

MANUFACTURING



EXIDE
TECHNOLOGIES
SOLAR ENERGY
Sustainable Solar Solutions
SWM
engineered for tomorrow
PEXCO

DISTRIBUTION & LOGISTICS



AGRO
Merchants Group

Sources: fDi Markets; TIP Strategies.

ENTREPRENEURIAL INVESTMENT

VENTURE CAPITAL INVESTMENTS BY TECHNOLOGY SECTOR, 2008–2017

LOCATION QUOTIENTS

←BELOW AVG ABOVE AVG→

	US		ALPHARETTA-CUMMING CORRIDOR	
	% of national VC investment		% of local VC investment	
				LQ
Healthcare	20.3%		51.9%	2.55
Risk & Security	0.2%		9.3%	43.57
Software (non-internet/mobile)	5.9%		9.1%	1.56
Mobile & Telecommunications	14.1%		7.1%	0.50
Business Products & Services	1.9%		6.6%	3.44
Internet	38.2%		4.4%	0.12
Computer Hardware & Services	3.7%		4.0%	1.08
Media (Traditional)	0.4%		3.3%	7.33
Energy & Utilities	4.5%		1.4%	0.31
Electronics	2.5%		1.4%	0.55
Financial	1.0%		1.3%	1.31
Consumer Products & Services	2.1%		0.1%	0.05
Industrial	2.6%			
Automotive & Transportation	0.9%			
Food & Beverages	0.9%			
Leisure	0.3%			
Agriculture	0.2%			
Environmental Services & Equip.	0.1%			
Retail (non-internet/mobile)	0.1%			
Metals & Mining	0.0%			
Total	100.0%		100.0%	

Sources: PricewaterhouseCoopers (PwC); Crunchbase; TIP Strategies.

Notes: US venture capital (VC) investment is based on totals from PwC’s quarterly *MoneyTree Reports*. Using Crunchbase data, TIP has matched (to the extent possible) known local VC investments to the PwC technology sectors.

ENTREPRENEURIAL INVESTMENT

VENTURE-FUNDED FIRMS BASED IN THE ALPHARETTA-CUMMING CORRIDOR

BUSINESS DESCRIPTION

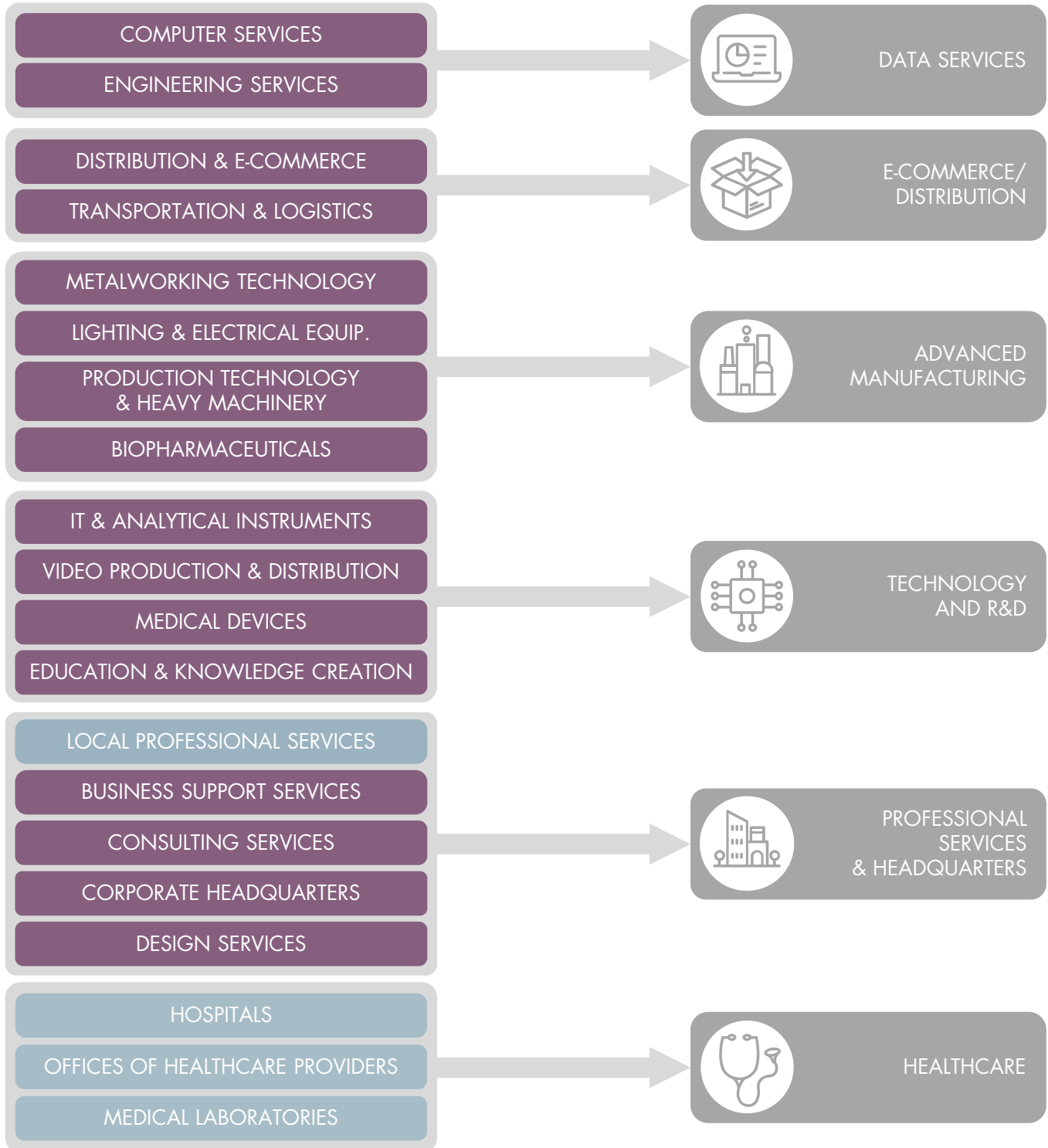
	CloudVault Health provides network security in the healthcare industry.
	Accutis participates in the Georgia Research Alliance Venture Lab program.
	Decisely is a human resource (HR) and benefits platform for small businesses.
	YUPPTV provides online access to TV channels and magazines of various languages.
	Liaison Technologies provides cloud-enabled data integration and management solutions.
	Kahua, Inc., is a cloud-based global platform for business-to-business (B2B) collaboration.
	Huddle, Inc., gives brands a scalable way to rise above noisy advertising.
	Alimera Sciences researches, develops, and commercializes prescription ophthalmic drugs.
	Clearside Biomedical researches, develops, and commercializes therapeutic products.
	IPG delivers custom marketing and advertising solutions.
	QSpex Technologies develops systems for optical outlets to produce custom spectacle lenses.
	Dispersive Technologies offers solutions that make the internet fast, secure, and reliable.
	Intradiem empowers organizations to create extraordinary customer experiences.
	REACH Health provides telemedicine solutions for interactive physician-to-patient access.
	DefenseStorm combines real-time cybersecurity and cybercompliance for banking.
	Visioneering Technologies provides solutions for presbyopia, myopia, and astigmatism.
	Deposco provides cloud-based supply chain software applications.
	SkyMedicus is a HIPAA-compliant medical tourism company.
	Jubi is an innovator of digital learning.
	MetroTech Net provides software analytics for smarter cities and better-connected vehicles.

Sources: Crunchbase; TIP Strategies.

TARGETING FRAMEWORK

TRADED and **LOCAL** clusters and sub-clusters emerge from the analysis...

...to provide a foundation for **TARGET SECTORS**



Sources: Institute for Strategy and Competitiveness at Harvard Business School; TIP Strategies.

TARGET SECTOR OVERVIEW

Forsyth County has a strong base of established traded industry sectors, including business services, e-commerce, food processing, and information technology. These sectors form the foundation of the County’s economy and serve local, regional, and global supply chains. The large anchor institutions include Koch Foods, Scientific Games, Tyson Foods, and Siemens. The County’s industrial assets—its transportation infrastructure, its geographic location (proximity to Atlanta and the most traveled international airport in the world), and an abundant regional workforce—have enabled these sectors to thrive over the past several decades.

Forsyth County’s future growth will come from a mix of established and emerging industries. The County’s current industry base will continue to provide downstream business development opportunities. Likewise, the Atlanta metro area will continue to serve as an anchor for ongoing investment in these industries. However, it will be important for the County to pursue new avenues for investment, employment growth, and industry diversity. Emerging opportunities include advanced manufacturing, healthcare, and several innovative, high-growth, technology-related niche industries that will be described in the following pages.

Based on the findings of the demographic and economic assessment, the SWOT analysis, and a targeting assessment—and utilizing TIP’s three-phase targeting framework—the consulting team recommends six broad sectors that would benefit from a targeting initiative: **data services, e-commerce/distribution, advanced manufacturing, technology and research & development, professional services and headquarters, and healthcare.** Together, these broad sectors currently make up over 25,000 of the 80,000-plus jobs across approximately 2,200 of the nearly 6,200 business establishments in Forsyth County.

The following pages include profiles of each target industry. These profiles contain descriptions of the target and niche areas, data trends for selected component industries, a summary of market opportunities, and the County’s advantages in the context of the target industry, and resources for tracking industry trends.





DATA SERVICES

The data services industry forecast looks strong, thanks in part to the growing role of technology and data analytics in all industries worldwide. According to Business Wire, the US data center market is expected to grow by 5 percent by 2023, reaching an estimated value of approximately \$10 billion. In addition, the state of Georgia is positioning itself to become the data center hub of the southeastern US through various promotional efforts and legislation.

Forsyth County’s qualified regional labor pool, low land costs (in comparison to urban Atlanta), existing data center facilities, and inexpensive electricity rates help make it a strong recruitment target. The pending approval of Georgia House Bill 696 makes Georgia an even more attractive location for data centers, and promises to encourage data center development in rural areas.

The data services sector includes the component clusters of computer services and engineering services. The sector’s establishment employment (i.e., jobs located in Forsyth County) was nearly 4,000 in 2017, according to the latest data available. Employment in both component clusters grew rapidly from 2007 to 2017 (at just under 90 percent) and is projected to grow almost 20 percent between 2017 and 2022. Industry concentration (LQ) has experienced an upward trend since 2007 but is projected to flatten out through 2022. The following page recommends five, six-digit NAICS focus areas for targeting efforts.

MARKET OPPORTUNITIES

- According to Jones Lang LaSalle (JLL), data trends are pointing to international enterprises that want to build a facility footprint for US customers. This might provide business development opportunities for current international firms in the County.
- Rapid growth of cryptocurrency mining and blockchain technology innovation are accelerating opportunities for relocation and expansion projects.
- Incentives and opportunities associated with Georgia House Bill 696.
- Incoming high-profile data center campuses in Atlanta, including CyrusOne, Facebook, and Switch, might generate downstream business development opportunities.
- Increasing cost pressures for companies and tech workers in established tech hubs (Silicon Valley/San Francisco, Seattle, Boston, New York) provide relocation and expansion opportunities for lower-cost metro areas in the rest of the country.

FORSYTH COUNTY ADVANTAGES

- Existing high-profile data center facilities in the County (New York Life, Publix, UPS).
- Low electricity rates (Georgia Power and Sawnee EMC).
- Lower land costs than urban Atlanta.
- Reliable power (minimal disruptions).
- Strong telecommunications infrastructure.
- Two of the largest fiber optic routes in the US intersect in metro Atlanta.
- Geographic location; modest risk of natural disasters.
- Qualified regional labor pool.
- Metro Atlanta is the home of core interconnection points for most major fiber providers.
- Metro Atlanta was named an upcoming Google Fiber City in 2015.

TARGET SNAPSHOT

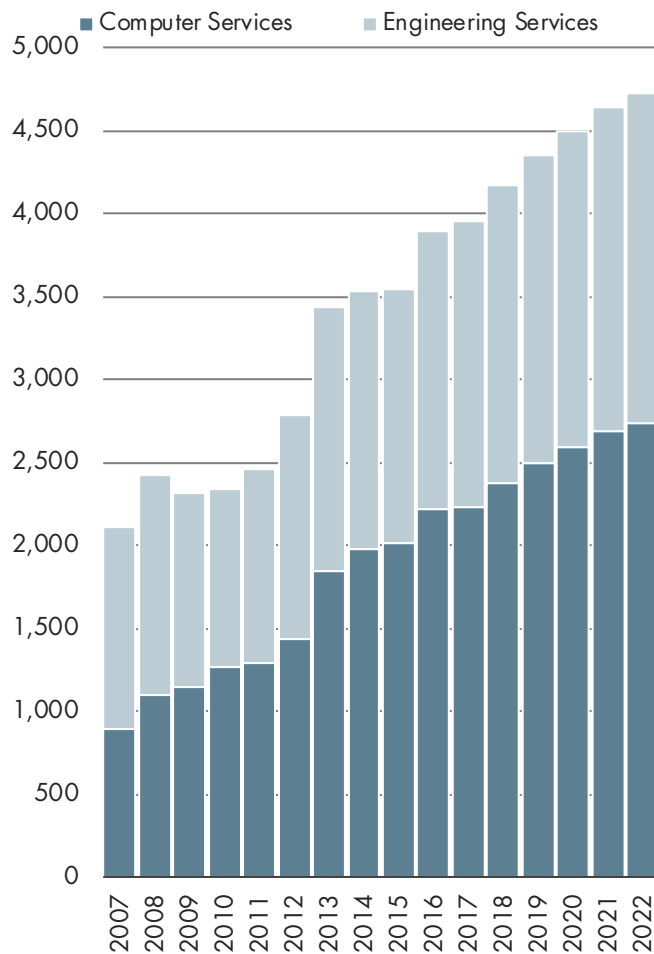
FORSYTH COUNTY	TOTAL	TARGET
2016 Establishments	6,196	540
2017 Employment	80,475	3,953
Net Chg., 2007-2017	+16,375	+1,843
Pct. Chg., 2007-2017	+25.5%	+87.4%

EMPLOYMENT OUTLOOK

US OVERALL	TOTAL	TARGET
Net Chg., 2017-2022	+9,492,023	+406,687
Pct. Chg., 2017-2022	+6.0%	+11.9%
FORSYTH COUNTY	TOTAL	TARGET
Net Chg., 2017-2022	+10,870	+767
Pct. Chg., 2017-2022	+13.5%	+19.4%

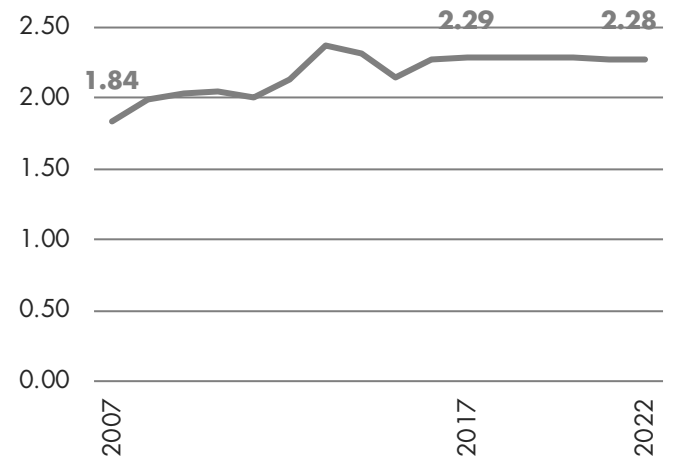
TARGET COMPONENTS

ANNUAL EMPLOYMENT



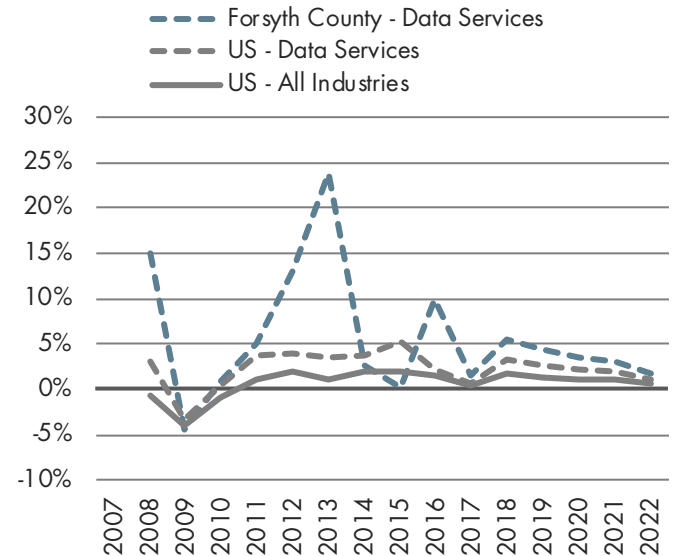
TARGET CONCENTRATION

LOCATION QUOTIENT TREND



TARGET GROWTH

ANNUAL PERCENT CHANGE IN EMPLOYMENT



KEY FOCUS AREAS

NAICS	DESCRIPTION
518210	Data Processing and Hosting
541511	Custom Computer Programming Services
541512	Computer Systems Design Services
541513	Computer Facilities Management Services
541519	Other Computer Related Services

Sources: US Bureau of Labor Statistics; Emsi 2018.1 – QCEW Employees, Non-QCEW Employees, and Self-Employed; Institute for Strategy and Competitiveness at Harvard Business School; TIP Strategies.

Notes: The cluster methodology developed at Harvard Business School has been adjusted by TIP Strategies to align with the six-digit NAICS classifications used by Emsi. NAICS is the North American Industry Classification System.

TARGET INDUSTRY INTELLIGENCE AND NETWORKING

DATA SERVICES		
TRADE ASSOCIATIONS		
IEEE		www.ieee.org
International Association for Computer Info. Systems		www.iacis.org
Global FinTech Association		www.globalfintechassociation.io
Association for Financial Technology		www.aftweb.com
FinTech Atlanta		www.fintechatlanta.org
TAG FinTech		www.tagonline.org/chapters-and-societies/fintech
TAG Data Science & Analytics society		www.tagonline.org/chapters-and-societies/data-science-analytics
Technology Association of Georgia		www.tagonline.org
AFCOM		www.afcom.com
Association for Information Systems		aisnet.org
Association for Information Science and Technology		www.asist.org
Association of Software Professionals		asp-software.org
Electronic Transactions Association		www.electran.org
RELEVANT CONFERENCES/EVENTS		
TRANSACT Tech DC/FinTech Policy Forum		
6 September 2018	Washington, DC	www.electran.org/eta-events/2018-fintech-policy-forum-transact-tech-dc
IoT Converge 2018		
10 September 2018	Atlanta, GA	www.iotconvergeatl.com
Blockchain Technology		
13-14 September 2018	San Francisco, CA	aaahq.org/Meetings/2018/BlockchainAAA
AFT Fall Summit		
23-25 September 2018	Hilton Head, SC	aftsummit.org
58th Annual IACIS Conference		
3-6 October 2018	Clearwater Beach, FL	www.iacis.org/conference/conference.php
37th IEEE International Performance Computing and Communications Conference		
17-19 November 2018	Orlando, FL	www.ipccc.org
Data Center World Global 2019		
19-22 March 2019	Phoenix, AZ	global.datacenterworld.com
TRADE PUBLICATIONS		
<i>Fintech Finance</i>		www.fintech.finance/magazine
<i>The Fintech Times</i>		thefintechtimes.com
<i>Data Center Journal</i>		www.datacenterjournal.com/dcj-online-magazine
<i>Journal of Computer Information Systems</i>		www.iacis.org/jcis/jcis.php
<i>Mission Critical</i>		www.missioncriticalmagazine.com

Source: TIP Strategies.

BLOCKCHAIN

"A distributed digital ledger of cryptographically signed transactions that are grouped into blocks. Each block is cryptographically linked to the previous one after validation and undergoing a consensus decision. As new blocks are added, older blocks become more difficult to modify. New blocks are replicated across all copies of the ledger within the network, and any conflicts are resolved automatically using established rules."*

WHICH INSTITUTIONS ARE ACTIVE IN RESEARCH?

- ▶ MIT Media Lab
- ▶ MIT, Computer Science & Artificial Intelligence Lab
- ▶ Princeton, Center for Information Technology Policy
- ▶ Stanford University, Center for Blockchain Research
- ▶ University of Edinburgh, Blockchain Technology Laboratory
- ▶ Delft University of Technology, Delft Blockchain Lab
- ▶ University College London, Centre for Blockchain Technologies
- ▶ University at Buffalo, SUNY, Blockchain ThinkLab
- ▶ Arizona State University, Blockchain Research Lab

WHO ARE THE MAJOR INVESTORS?

FIRM	HQ
Alumni Ventures Group	Manchester (NH)
Digital Currency Group	New York (NY)
Naspers	Cape Town, South Africa
Amino Capital	Palo Alto (CA)
Recruit Strategic Partners	San Mateo (CA)
Node Capital	Beijing, China
Struck Capital	Los Angeles (CA)
Click Ventures	Hong Kong, China
Finch Capital	Amsterdam, Netherlands
Underscore VC	Boston (MA)
zk Capital	Chicago (IL)
Nordic Eye Venture Capital	Copenhagen, Denmark



Georgia's rank among the states in job postings mentioning the word "blockchain."

OPPORTUNITIES AND CHALLENGES

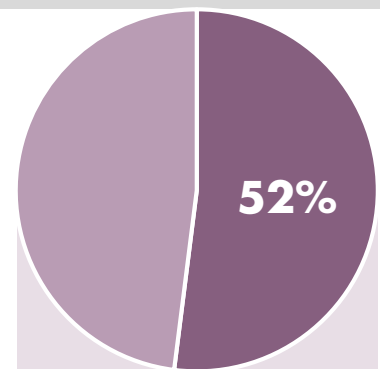
Applications and market potential.

Financial transactions and accounts, including digital assets, digital currencies, digital recordkeeping, and smart contracts; healthcare; supply chains; social networks; and games & gambling.

Benefits. Faster contract settlements; faster payment processing.

Technical challenges (private sector). User consensus; standardization of network designs; interoperability of platforms; scalability; functional complexity; immutability and permanence; security and privacy; and liquidity.

Regulatory challenges (public sector). Legal framework; intellectual property protections; regulatory certainty; and currency controls.

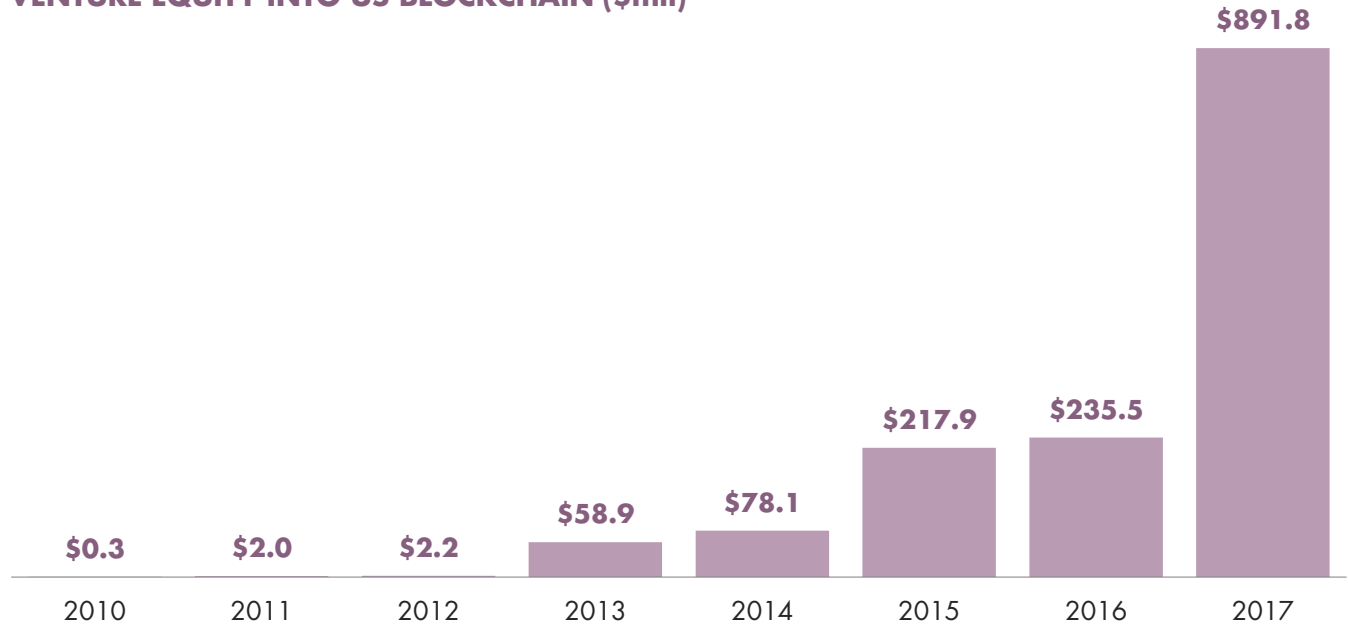


Share of blockchain-related US job postings requiring a computer or IT occupation.

Sources: National Institute of Standards and Technology (NIST); US Federal Reserve Bank of Chicago; PitchBook; Crunchbase; fDi Markets; CEB TalentNeuron; TIP Strategies.

*Yaga, Dylan, Peter Mell, Nik Roby, and Karen Scarfone. January 2018. "Blockchain Technology Overview." Draft NISTIR 8202. US Department of Commerce National Institute of Standards and Technology, p. 50.

VENTURE EQUITY INTO US BLOCKCHAIN (\$mil)



Frequently requested "hard skills" needed for blockchain employment.
 JAVA, INTERNET OF THINGS (IoT), AND ARTIFICIAL INTELLIGENCE (AI)

WHICH EMERGING STARTUPS ARE AMONG THE BEST FUNDED?

STARTUP	FOUNDED	HQ	EQUITY FUNDING (\$mil)
Block.one	2017	George Town, Cayman Islands	\$4,000.0
iZERO	2017	Midvale (UT)	\$328.0
Circle	2013	Boston (MA)	\$246.0
Coinbase	2012	San Francisco (CA)	\$225.3
Orbs	2017	Tel Aviv, Israel	\$118.0
Figure	2018	San Francisco (CA)	\$100.0
Group 1 Engineering	2017	New York (NY)	\$97.0
Centrality	2016	Auckland, New Zealand	\$95.0
Ledger	2014	Paris, France	\$83.5
Blockchain, Inc.	2011	London, UK	\$70.0

HAVE ANY STRATEGIC BLOCKCHAIN ACQUISITIONS OCCURRED RECENTLY?

ACQUIRING FIRM	ACQUISITION TARGET	ANNOUNCED	PRICE (\$mil)
HyperBlock Technologies Corp.	CryptoGlobal	2018	\$82.2
Monex Group	Coincheck	2018	\$33.6
Datametrex	Ronin Blockchain	2017	\$7.8
Victory Square	Limitless Blockchain Technology	2018	\$3.9

Sources: NIST; US Federal Reserve Bank of Chicago; PitchBook; Crunchbase; fDi Markets; CEB TalentNeuron; TIP Strategies.



E-COMMERCE/DISTRIBUTION

While the e-commerce industry is growing rapidly, it is still only responsible for about 10 percent of all retail sales. However, that rate is growing by anywhere from 15 to 25 percent annually. Amazon currently holds an estimated 40 percent stake of the e-commerce market, with some forecasts suggesting that the company will easily own half of all online sales in the next 3 years. While Amazon is a behemoth, when examining the e-commerce industry as a whole, it is still in its early stages of growth. Plenty of opportunities for companies to gain market share and affect the trajectory of this emerging industry will arise.

The e-commerce target sector includes two component clusters: (1) distribution and electronic commerce; (2) transportation and logistics. This target sector’s establishment employment was over 5,600 in 2017. Component clusters grew by over 14 percent from 2007 to 2017 and are projected to grow by a little over 10 percent between 2017 and 2022. Industry concentration (LQ), while erratic between 2007 and approximately 2011, made a steady increase between 2010 and 2017 and is projected to continue an upward trajectory over the next 5 years. The following page recommends three, six-digit NAICS focus areas for targeting efforts.

MARKET OPPORTUNITIES

- Focus business development efforts on business-to-business (B2B) companies versus business-to-consumer (B2C) companies, whose market capitalization is valued at much less.
- The international e-commerce space remains largely untapped.
- With the increased ease of launching e-commerce enterprises, more aspiring entrepreneurs are creating e-commerce businesses.
- Artificial intelligence-powered chatbots, combined with blockchain technology innovation, are projected to fuel the future of the customer-support experience.
- Technological advances will continue to influence how consumers shop, from sensors to augmented reality (AR).

FORSYTH COUNTY ADVANTAGES

- Steady growth in annual employment over the last decade.
- Solid projected employment growth over the next 5 years.
- Qualified regional labor pool.
- Existing e-commerce business operations within the County.

TARGET SNAPSHOT

FORSYTH COUNTY	TOTAL	TARGET
2016 Establishments	6,196	569
2017 Employment	80,475	5,608
Net Chg., 2007-2017	+16,375	+689
Pct. Chg., 2007-2017	+25.5%	+14.0%

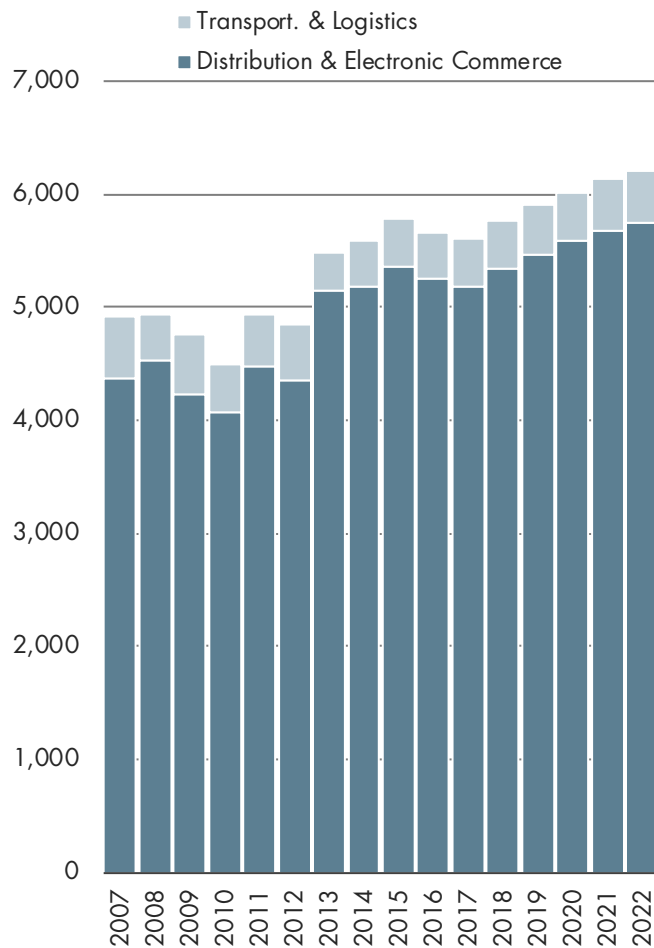
EMPLOYMENT OUTLOOK

US OVERALL	TOTAL	TARGET
Net Chg., 2017-2022	+9,492,023	+550,471
Pct. Chg., 2017-2022	+6.0%	+6.9%

FORSYTH COUNTY	TOTAL	TARGET
Net Chg., 2017-2022	+10,870	+593
Pct. Chg., 2017-2022	+13.5%	+10.6%

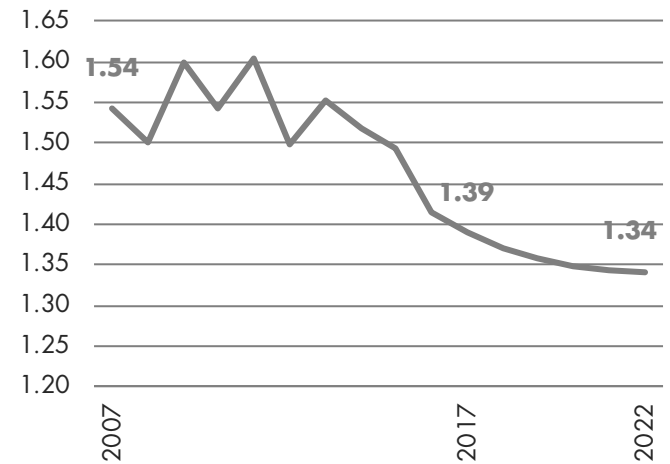
TARGET COMPONENTS

ANNUAL EMPLOYMENT



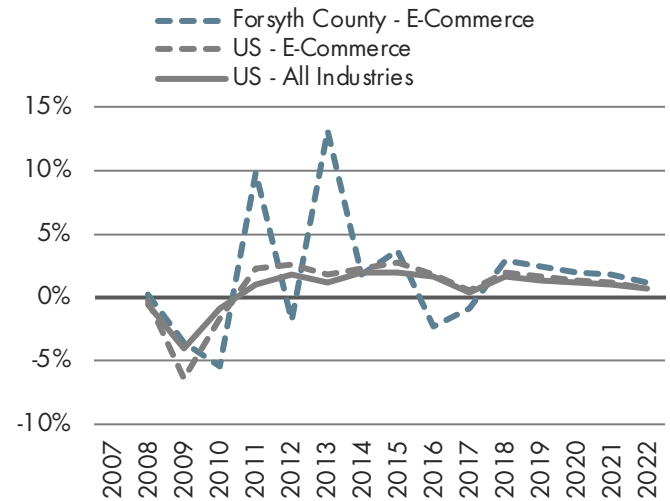
TARGET CONCENTRATION

LOCATION QUOTIENT TREND



TARGET GROWTH

ANNUAL PERCENT CHANGE IN EMPLOYMENT



KEY FOCUS AREAS

NAICS	DESCRIPTION
425120	Wholesale Trade Agents and Brokers
454110	Electronic Shopping and Mail-Order Houses
484121	General Freight Trucking, Long-Distance, Truckload

Sources: US Bureau of Labor Statistics; Emsi 2018.1 – QCEW Employees, Non-QCEW Employees, and Self-Employed; Institute for Strategy and Competitiveness at Harvard Business School; TIP Strategies.
 Note: The cluster methodology developed at Harvard Business School has been adjusted by TIP Strategies to align with the six-digit NAICS classifications used by Emsi.

TARGET INDUSTRY INTELLIGENCE AND NETWORKING

E-COMMERCE/DISTRIBUTION		
TRADE ASSOCIATIONS		
Global Ecommerce Alliance		globalecommerceassociation.org
Retail Solutions Providers Association		www.gorspa.org
Retail Industry Leaders Association		www.rila.org
National Association of Wholesaler-Distributors		www.naw.org
The Southern Association of Wholesale Distributors		the-southern.org
Georgia Motor Trucking Association		www.gmta.org
American Trucking Associations		www.trucking.org
Georgia Retailers		www.georgiaretail.org
Electronic Transactions Association		www.electran.org
National Retail Federation		www.nrf.com
RELEVANT CONFERENCES/EVENTS		
RetailNOW 2018		
5-8 August 2018	Nashville, TN	www.gorspa.org/retailnow
2018 ATA Economic Summit		
5-6 September 2018	Washington, DC	www.trucking.org/event/13766/2018-ATA-Economic-Summit-
Shop.org		
12-14 September 2018	Las Vegas, NV	shop.org
Inland Distribution Conference		
22-24 October 2018	Oak Brook, IL	events.joc.com/inland-2018
NAW 2019 Executive Summit		
29-31 January 2019	Washington, DC	https://www.naw.org/naw-executive-summit-19/
RILA Retail Supply Chain Conference 2019		
24-27 February 2019	Orlando, FL	rila.force.com/s/lt-event?id=a1T61000005fccTEAQ
Shoptalk		
3-6 March 2019	Las Vegas, NV	shoptalk.com
TRADE PUBLICATIONS		
International Journal of Electronic Commerce		www.ijec-web.org
SmartBrief		www.smartbrief.com
TRUX		www.gmta.org/page/TRUXOnline
Journal of Commerce		www.joc.com
Electronic Commerce Research and Applications		www.journals.elsevier.com/electronic-commerce-research-and-applications

Source: TIP Strategies.



ADVANCED MANUFACTURING

The term advanced manufacturing has been used in recent years to describe specific segments of the manufacturing industry, such as automotive, aerospace, electronics, and other production activities that are highly dependent on technology and innovation. However, the growing role of technology in all industries indicates the inevitable direction of virtually all manufacturing. Technology improvements are enabling process automation to become increasingly sophisticated, even in downstream industries. Consequently, new manufacturing operations do not create nearly the same number of jobs as more traditional, labor-intensive manufacturing that was common decades ago. However, long-term capital investment has increased (which would help balance the Forsyth County tax base) and manufacturing in general can be linked to more positive economic impacts beyond jobs—including higher wages and increased worker skills—for the jobs that are required. In addition, the recruitment of corporate production facilities opens opportunities for the attraction of other corporate functions (e.g., divisional headquarters, sales and marketing, R&D, and customer and technical support). For these reasons, advanced manufacturing is recommended as a target industry for Forsyth County.

This target sector’s establishment employment was nearly 900 in 2017. Employment in component clusters declined by 20 percent from 2007 to 2017 but is projected to grow by almost 20 percent between 2017 and 2022. Industry concentration (LQ) experienced a sharp decline during the Great Recession but is projected to stabilize over the next 5 years. The following page recommends four, six-digit NAICS focus areas for targeting efforts.

MARKET OPPORTUNITIES
<ul style="list-style-type: none"> • Increasing convergence of digital technology (software and data analytics) in manufacturing is creating more potential project opportunities with high, long-term capital investment and increased worker skills. • Supplier recruitment from the County’s largest manufacturers, including Siemens, American BOA, Solvay, and Hansgrohe, and metro Atlanta’s major manufacturing operations. • Leverage the presence of current manufacturing companies to attract additional corporate functions (e.g., headquarters, sales and marketing, R&D, and customer and technical support). • Growing demand for US-made products, along with increased demands on transportation (just-in-time supply chain management) driving growth of domestic manufacturing.

FORSYTH COUNTY ADVANTAGES
<ul style="list-style-type: none"> • Manufacturing was the third largest industry in terms of household employment in Forsyth County in 2017. • The County’s manufacturing sector had a higher industry concentration (LQ) than the US in 2017. • Slightly higher concentration of workers in production occupations in Forsyth County than Georgia and the US. • Foreign Trade Zone #26. • Proximity to a large, diverse cluster of advanced manufacturing firms in metro Atlanta. • Low cost of electricity. • Low cost of doing business. • Innovation activity in Georgia. • Highly educated labor pool. • Strong manufacturing community network.

TARGET SNAPSHOT

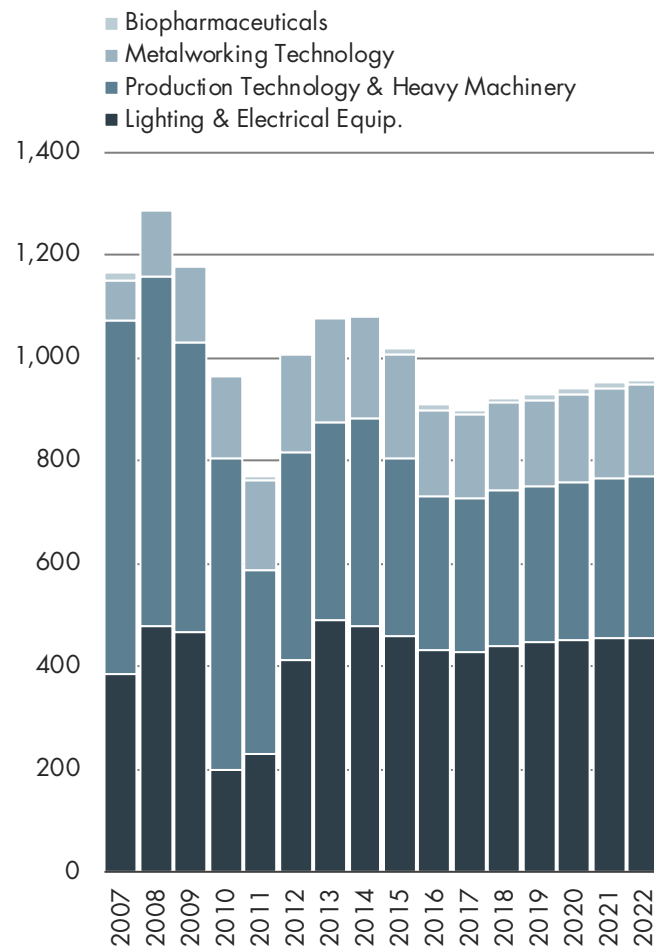
FORSYTH COUNTY	TOTAL	TARGET
2016 Establishments	6,196	36
2017 Employment	80,475	899
Net Chg., 2007-2017	+16,375	-265
Pct. Chg., 2007-2017	+25.5%	-22.8%

EMPLOYMENT OUTLOOK

US OVERALL	TOTAL	TARGET
Net Chg., 2017-2022	+9,492,023	+406,687
Pct. Chg., 2017-2022	+6.0%	+11.9%
FORSYTH COUNTY	TOTAL	TARGET
Net Chg., 2017-2022	+10,870	+767
Pct. Chg., 2017-2022	+13.5%	+19.4%

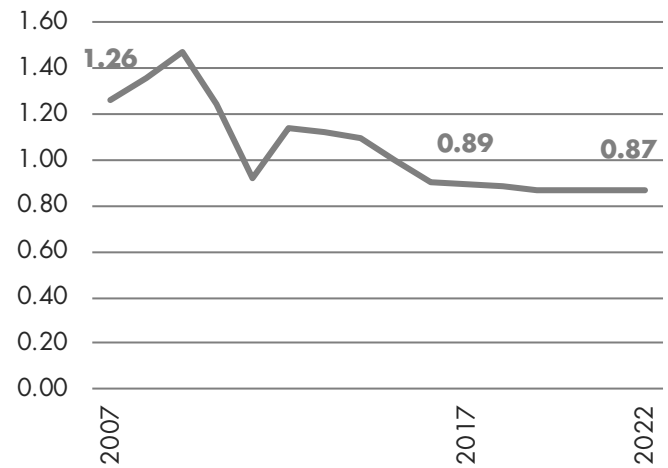
TARGET COMPONENTS

ANNUAL EMPLOYMENT



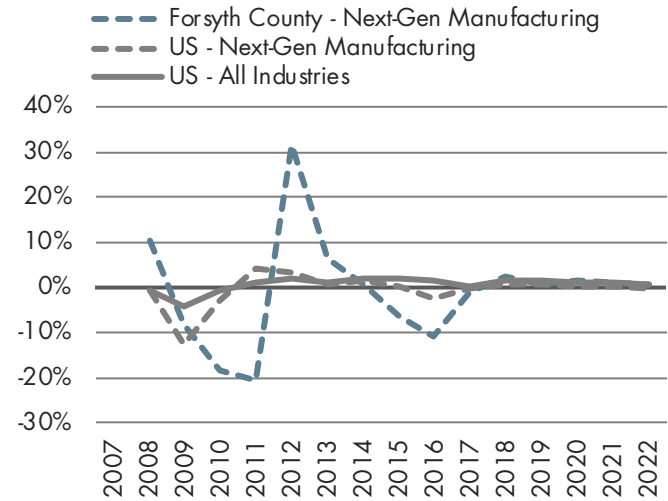
TARGET CONCENTRATION

LOCATION QUOTIENT TREND



TARGET GROWTH

ANNUAL PERCENT CHANGE IN EMPLOYMENT



KEY FOCUS AREAS

NAICS	DESCRIPTION
333999	Misc. General Purpose Machinery Mfg.
332812	Metal Coating and Engraving for Mfg.
335911	Storage Battery Manufacturing
325412	Pharmaceutical Preparation Manufacturing

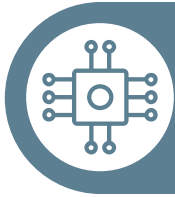
Sources: US Bureau of Labor Statistics; Emsi 2018.1 — QCEW Employees, Non-QCEW Employees, and Self-Employed; Institute for Strategy and Competitiveness at Harvard Business School; TIP Strategies.

Note: The cluster methodology developed at Harvard Business School has been adjusted by TIP Strategies to align with the six-digit NAICS classifications used by Emsi.

TARGET INDUSTRY INTELLIGENCE AND NETWORKING

ADVANCED MANUFACTURING		
TRADE ASSOCIATIONS		
The Association for Manufacturing Technology		www.amtonline.org
Society of Manufacturing Engineers		www.sme.org
Fabricators & Manufacturers Association, International		www.fmanet.org
Heavy Duty Manufacturers Association		www.hdma.org
Precision Metalforming Association		www.pma.org
National Electrical Manufacturers Association		www.nema.org
Battery Council International		batteryCouncil.org
Energy Storage Association		energystorage.org
North American Association of State and Provincial Lotteries		www.naspl.org
International Society for Pharmaceutical Engineering		ispe.org
Pharmaceutical Research and Manufacturers of America		www.phrma.org
International Federation of Pharmaceutical Manufacturers & Associations		www.ifpma.org
RELEVANT CONFERENCES/EVENTS		
The Battery Show North America		
11-13 September 2018	<i>Novi, MI</i>	thebatteryshow.com
Smart Industry 2018		
24-26 September 2018	<i>Rosemont, IL</i>	event.smartindustry.com
FABTECH 2018		
6-8 November 2018	<i>Atlanta, GA</i>	www.fabtechexpo.com
2018 IPSE Biopharmaceutical Manufacturing Conference		
10-12 December 2018	<i>Huntington Beach, CA</i>	ispe.org/conferences/2018-biopharmaceutical-manufacturing
FMA Annual Meeting 2019		
5-7 March 2019	<i>Nashville, TN</i>	annualmeeting.fmanet.org
International Battery Seminar & Exhibit		
25-28 March 2019	<i>Fort Lauderdale, FL</i>	www.internationalbatteryseminar.com
TRADE PUBLICATIONS		
<i>The International Journal of Advanced Manufacturing Technology</i>		www.springer.com/engineering/industrial+management/journal/170
<i>Journal of Manufacturing Processes</i>		www.journals.elsevier.com/journal-of-manufacturing-processes
<i>Metalworking World Magazine</i>		www.metalworkingworldmagazine.com
<i>Battery Power</i>		www.batterypoweronline.com
<i>Pharmaceutical Manufacturing</i>		www.pharmamanufacturing.com
<i>Pharmaceutical Engineering</i>		ispe.org/pharmaceutical-engineering-magazine
<i>Pharmaceutical Processing</i>		www.pharmpro.com
<i>Journal of Pharmaceutical Innovation</i>		link.springer.com/journal/12247
<i>electroindustry</i>		www.nema.org/Communications/El/pages/default.aspx

Source: TIP Strategies.



TECHNOLOGY AND R&D

The technology industry no longer exists in a meaningful sense. At one time, the tech sector could be identified as a cluster of related companies involved in the design and production of computers and computer hardware. Today, technology is essential for success in virtually every industry, including traditional industries like agriculture and manufacturing. The role of technology in supporting innovation and business growth is dependent on machines (hardware) that provide efficiencies in production and, increasingly, on the software and data analytics capabilities that enable new products and services. Along with commercial applications, technology growth has accelerated due to a range of factors that include the rapid rise of consumer-driven technologies (including mobile devices and internet-connected appliances), increased demand for cloud computing among small businesses and households, and the emergence of big data analytics.

For the purposes of this analysis, technology is used as a catch-all for component clusters that show promise but don't fit into other target sectors, including information technology and analytical instruments, education and knowledge creation, research and development (occurring outside of educational institutions), video production and distribution, and medical devices. This target sector's establishment employment was nearly 1,800 in 2017. Employment in component clusters expanded by over 185 percent from 2007 to 2017 but is projected to grow by just over 13 percent between 2017 and 2022. Industry concentration (LQ) experienced a sharp increase during the late 2000s but is projected to flatten out over the next 5 years. Four, six-digit NAICS focus areas for targeting efforts are recommended on the following page.

MARKET OPPORTUNITIES

- Rapid growth of technology in virtually every industry globally, driven by disruption, increasing competition, and added pressure among technology companies to improve time to market.
- According to Deloitte, global purchase of technology software, hardware, and services by businesses and governments are forecast to grow by 4 percent in 2018.
- According to Forbes, countries that had tech market growth at or above 4 percent in 2017 were China, India, Indonesia, South Korea, Sweden, Denmark, and the US.
- According to Deloitte, global medtech R&D spending is expected to grow by almost 4 percent by 2022.
- The repeal of the US medical device excise tax will have a positive impact on medical innovation.

FORSYTH COUNTY ADVANTAGES

- A growing expertise among Forsyth County employers in research and development, anchored by established research centers (e.g., Solvay specialty polymers, AutomationDirect).
- World-class talent base that is desirable to companies that need specific expertise to advance their research and innovation practices.
- Strong existing collaborations among industry, the public sector, and higher education institutions (Lanier Technical College and the University of North Georgia).
- A strong healthcare sector, which could support spinoff businesses in surgical and medical instrument manufacturing.
- Leverage the local technology council for marketing and sales support.

TARGET SNAPSHOT

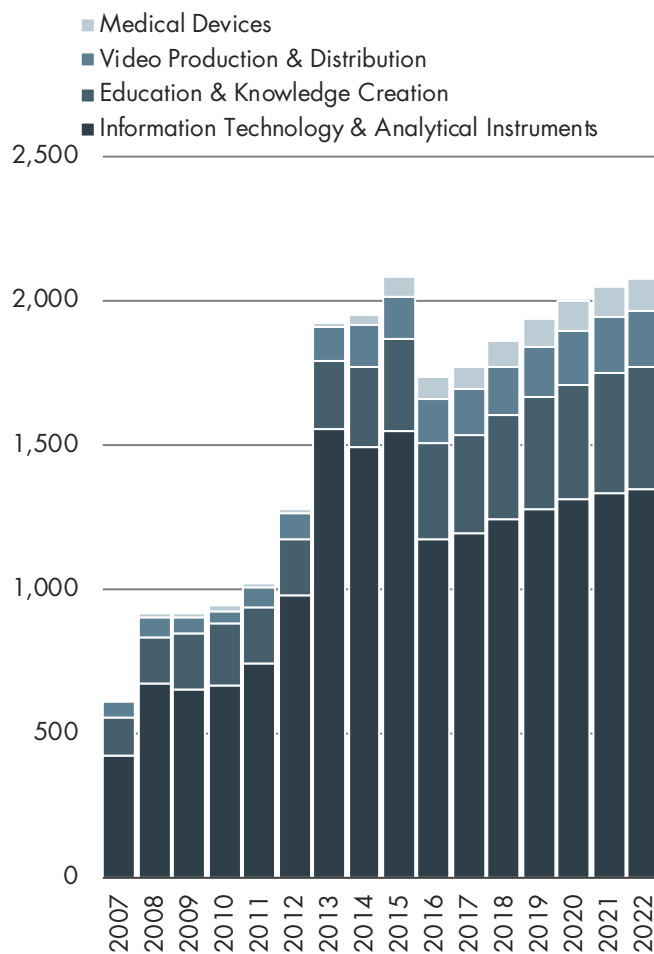
FORSYTH COUNTY	TOTAL	TARGET
2016 Establishments	6,196	116
2017 Employment	80,475	1,768
Net Chg., 2007-2017	+16,375	+1,150
Pct. Chg., 2007-2017	+25.5%	+185.8%

EMPLOYMENT OUTLOOK

US OVERALL	TOTAL
Net Chg., 2017-2022	+9,492,023
Pct. Chg., 2017-2022	+6.0%
FORSYTH COUNTY	TOTAL
Net Chg., 2017-2022	+10,870
Pct. Chg., 2017-2022	+13.5%

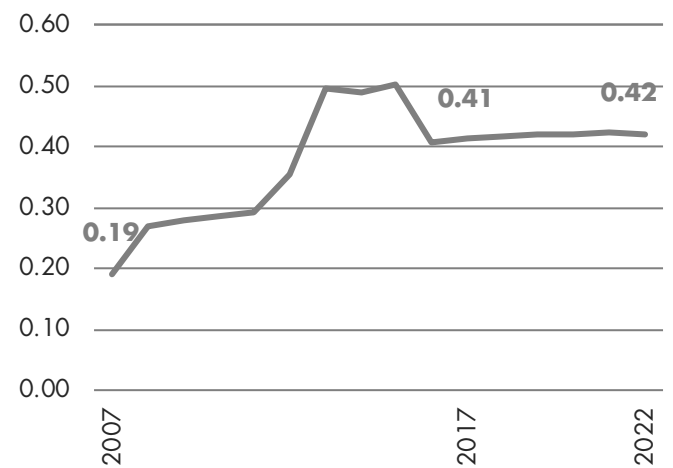
TARGET COMPONENTS

ANNUAL EMPLOYMENT



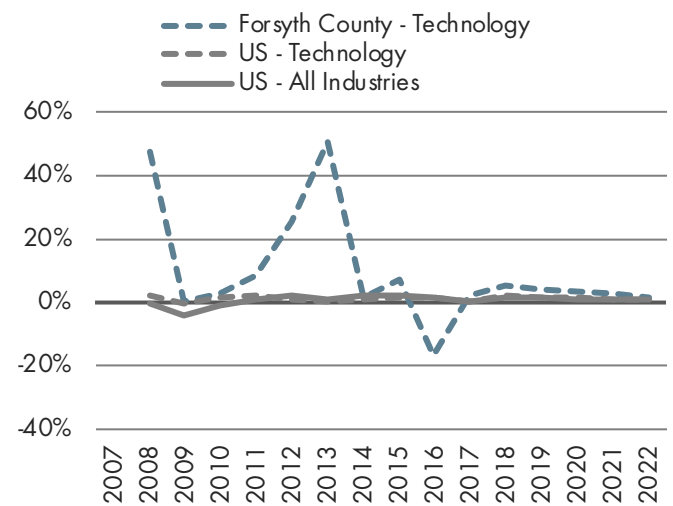
TARGET CONCENTRATION

LOCATION QUOTIENT TREND



TARGET GROWTH

ANNUAL PERCENT CHANGE IN EMPLOYMENT



KEY FOCUS AREAS

NAICS	DESCRIPTION
511210	Software Publishers
339112	Surgical and Medical Instrument Mfg.
541715	Research and Development in Engineering
541714	Research and Development in Biotechnology

Sources: US Bureau of Labor Statistics; Emsi 2018.1 — QCEW Employees, Non-QCEW Employees, and Self-Employed; Institute for Strategy and Competitiveness at Harvard Business School; TIP Strategies.
 Note: The cluster methodology developed at Harvard Business School has been adjusted by TIP Strategies to align with the six-digit NAICS classifications used by Emsi.

TARGET INDUSTRY INTELLIGENCE AND NETWORKING

TECHNOLOGY AND R&D		
TRADE ASSOCIATIONS		
Analytical, Life Science & Diagnostics Association		thealda.org
Medical Device Manufacturers Association		medicaldevices.site-ym.com
Advanced Medical Technology Association		www.advamed.org
AdvaMedDx		dx.advamed.org
Biotechnology Innovation Organization		www.bio.org
Technology Association of Georgia		www.tagonline.org
TAG Digital Media & Entertainment		www.tagonline.org/chapters-and-societies/entertainment
Consumer Technology Association		www.cta.tech
The American Society of Mechanical Engineers		www.asme.org
Georgia Production Partnership		georgiaproduction.org
Society of Motion Picture and Television Engineers		www.smpte.org
RELEVANT CONFERENCES/EVENTS		
Next Generation Dx Summit 2018		
20-24 August 2018	Washington, DC	dx.advamed.org/events/next-generation-dx-summit-2018
MDMA 2018 Medical Technology Executive Forum		
21 September 2018	Palo Alto, CA	medicaldevices.site-ym.com/events/EventDetails.aspx?id=1110602
The MedTech Conference		
24-26 September 2018	Philadelphia, PA	www.themedtechconference.com
BIO IP & Diagnostics Symposium		
28 September 2018	Alexandria, VA	www.bio.org/events/bio-ip-diagnostics-symposium
SMPTE 2018		
22-25 October 2018	Los Angeles, CA	www.smpte2018.org
TAG Digital Media & Entertainment Industry Summit		
14 November 2018	Duluth, GA	www.tagonline.org/events/tag-entertainment-industry-summit
CES 2019		
8-11 January 2019	Las Vegas, NV	www.ces.tech
TRADE PUBLICATIONS		
Measurement Science and Technology		iopscience.iop.org/journal/0957-0233
Journal of Analytical Sciences, Methods & Instrumentation		www.scirp.org/journal/jasmi
Biotechnology Journal		onlinelibrary.wiley.com/journal/18607314
Journal of Biotechnology		www.journals.elsevier.com/journal-of-biotechnology
Journal of Biomedical Engineering and Medical Devices		www.omicsonline.org/biomedical-engineering-medical-devices.php
Journal of Medical Devices		medicaldevices.asmedigitalcollection.asme.org/journal.aspx
SMPTE Motion Imaging Journal		www.smpte.org/publications/journal
VideoAge		www.videoageinternational.net
i3		www.cta.tech/News/i3.aspx

Source: TIP Strategies.



PROFESSIONAL SERVICES & HQS

Broadly defined, professional services encompasses everything from advertising, finance and insurance, real estate, legal services, and accounting to information technology, architecture and engineering, and other technical services. In Forsyth County, the most promising opportunities for the professional services sector include the component clusters of business support services, consulting services, and corporate headquarters.

Corporate headquarters are a welcome addition to any local economy. In addition to their value as a source of high-wage employment, these facilities are often prized for reasons that go beyond job creation. Over time, a corporate office can become indelibly linked with its home base, as seen in the cases of automakers and Detroit; Starbucks and Seattle; General Mills and Battle Creek, Michigan; Walmart and Bentonville, Arkansas; and Whole Foods and Austin. In addition to raising the profile of a region, corporate locations can also provide a significant benefit to the local economy. Beyond the direct impact of wages, corporate profits are often invested locally through spending by executives and through philanthropic activities. Finally, these firms typically contribute to the creation of an ecosystem of professional and business services that support the growth of all sectors.

This target sector’s establishment employment was over 7,000 in 2017. Employment in component clusters grew by nearly 65 percent from 2007 to 2017 and is projected to grow by over 15 percent between 2017 and 2022. Industry concentration (LQ) experienced a modest decline between 2010 and 2017 and is projected to flatten out over the next 5 years. Seven, six-digit NAICS focus areas for targeting efforts are recommended on the following page.

MARKET OPPORTUNITIES

- Increasing desire among professional services firms for office locations in close proximity to urban amenities (retail, restaurants, walkable districts) and natural amenities (parks, trails, outdoor recreation).
- Strong recent and anticipated future growth in professional services across the US.
- Projected professional services job growth in the Atlanta metro area of 9 percent over the next 5 years.
- The large number of Inc. 500 and Inc. 1,000 headquarters in Georgia (17 and 30, respectively).

FORSYTH COUNTY ADVANTAGES

- Forsyth County’s proximity to metro Atlanta (with a large cluster of corporate HQs) allows for local professional services firms to easily access corporations to provide support services.
- Forsyth County’s location within metro Atlanta offers prospective professional and technical services firms relatively easy access to the metro area’s large, growing workforce.
- The large number of corporate headquarters in Georgia (18 of the 30 largest employers in the state).
- The County’s existing industries depend on professional service firms to support continued growth.

TARGET SNAPSHOT

FORSYTH COUNTY	TOTAL	TARGET
2016 Establishments	6,196	640
2017 Employment	80,475	7,005
Net Chg., 2007-2017	+16,375	+2,720
Pct. Chg., 2007-2017	+25.5%	+63.5%

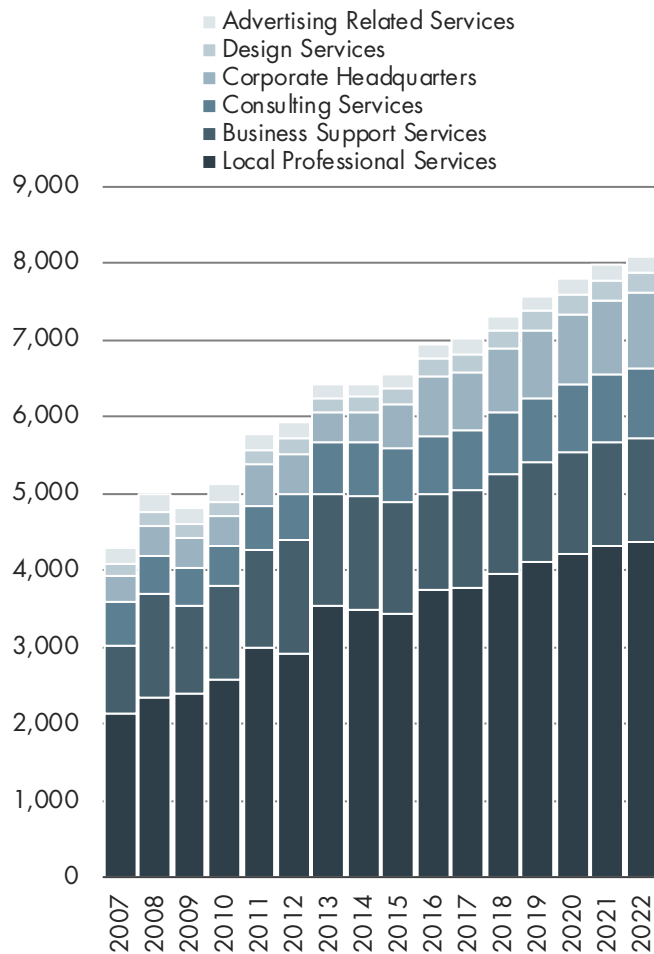
EMPLOYMENT OUTLOOK

US OVERALL	TOTAL	TARGET
Net Chg., 2017-2022	+9,492,023	+974,185
Pct. Chg., 2017-2022	+6.0%	+8.2%

FORSYTH COUNTY	TOTAL	TARGET
Net Chg., 2017-2022	+10,870	+1,074
Pct. Chg., 2017-2022	+13.5%	+15.3%

TARGET COMPONENTS

ANNUAL EMPLOYMENT



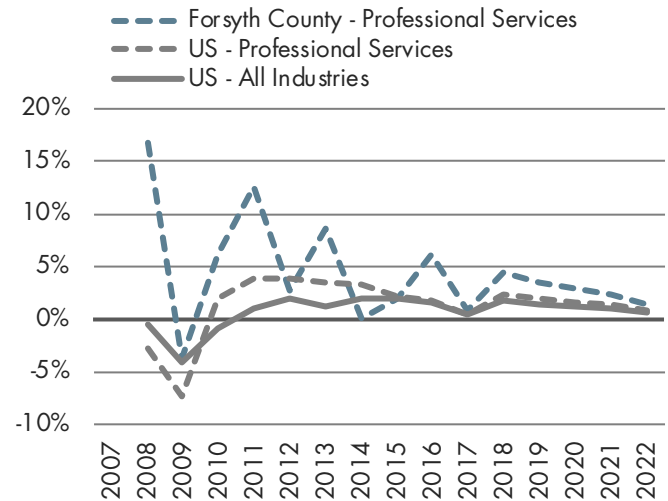
TARGET CONCENTRATION

LOCATION QUOTIENT TREND



TARGET GROWTH

ANNUAL PERCENT CHANGE IN EMPLOYMENT



KEY FOCUS AREAS

NAICS	DESCRIPTION
541110	Offices of Lawyers
541211	Offices of Certified Public Accountants
541430	Graphic Design Services
541611	Management Consulting Services
541620	Environmental Consulting Services
551114	Corporate, Subsidiary, and Regional Offices
561110	Office Administrative Services

Sources: US Bureau of Labor Statistics; Emsi 2018.1 — QCEW Employees, Non-QCEW Employees, and Self-Employed; Institute for Strategy and Competitiveness at Harvard Business School; TIP Strategies.
 Note: The cluster methodology developed at Harvard Business School has been adjusted by TIP Strategies to align with the six-digit NAICS classifications used by Emsi.

TARGET INDUSTRY INTELLIGENCE AND NETWORKING

PROFESSIONAL SERVICES & HQS		
TRADE ASSOCIATIONS		
American Bar Association		www.americanbar.org/aba.html
The American Institute of Architects		www.aia.org
American Accounting Association		aaahq.org
American Financial Services Association		www.afsaonline.org
American Marketing Association		www.ama.org
American Council of Engineering Companies		www.acec.org
Society for Marketing Professional Services		www.smeps.org
Association for Facilities Engineering		www.afe.org
Society of International Business Fellows		sibf.org
National Association of Corporate Directors		www.nacdonline.org
Institute of Management Consultants USA		www.imcusa.org
RELEVANT CONFERENCES/EVENTS		
2018 American Bar Association Annual Meeting		
2-7 August 2018	Chicago, IL	www.americanbar.org/portals/2018-annual-meeting.html
Build Business 2018		
15-17 August 2018	San Diego, CA	buildbusiness.org
2018 Society of International Business Fellows Annual Summit		
4-7 October 2018	Austin, TX	sibfsummit.org
Consult-Con 2018		
5-7 October 2018	San Diego, CA	imcusaconference.org
2018 American Financial Services Association Annual Meeting		
22-24 October 2018	Los Angeles, CA	annual.afsaonline.org
Architecture Exchange East		
7-9 November 2018	Richmond, VA	archex.net
2019 American Council of Engineering Companies Annual Convention		
5-8 May 2019	Washington, DC	www.acec.org/conferences/annual-convention
2019 American Accounting Association Annual Meeting		
9-14 August 2019	San Francisco, CA	aaahq.org/Meetings/Meeting-Info/sessionaltcd/19AM08
TRADE PUBLICATIONS		
Strategy + Business		www.strategy-business.com
Facilities Engineering Journal		www.orangetapmarketing.com/index.php/Portfolio/detail/facilities-engineering-journal
Marketer		www.smeps.org/resourcesmarketer
Engineering Inc.		www.acec.org/publications/engineering-inc
Consulting		www.consultingmag.com

Source: TIP Strategies.



HEALTHCARE

The healthcare sector encompasses a range of establishments, including hospitals, healthcare provider offices, and medical laboratories. The healthcare sector was the leading job creator in Forsyth County in 2017 and is projected to add more jobs than any other sector over the next 5 years.

Forsyth County has a number of strengths within this cluster. Northside Hospital Forsyth is the largest employer in the County. The County is also home to Amedisys, LHC Group, PruittHealth, and Kindred at Home. The hospitals subsector (NAICS 622) is the largest, with roughly 4,000 jobs in the County in 2017. The sector’s overall LQ of 0.80 for this sector suggests a relative lack of healthcare employment. While high LQs are often the focus, a low LQ can signal that there is room for growth in the market.

This target sector’s establishment employment was over 6,100 in 2017. Component clusters grew by over 165 percent from 2007 and 2017 and are projected to grow by over 30 percent between 2017 and 2022. Industry concentration (LQ) made a steady increase between 2010 and 2017 and is projected to continue an upward trajectory over the next 5 years. Four, six-digit NAICS focus areas for targeting efforts are recommended on the following page.

MARKET OPPORTUNITIES

- Firms and providers that focus on specific areas of medical practice that are not available in Forsyth County. These specializations can be based around a set of techniques (radiology), an area of the body (podiatry), or a particular population (pediatrics and geriatrics).
- Attract more medical training to the County over the next several years and beyond. This will benefit the region’s existing healthcare providers and will also serve as a critical source of medical talent for northern metro Atlanta.
- Information technology (IT) used to support the management of healthcare and related information and the secure exchange of such information between consumers, providers, payers, and quality monitors.
- Growth of the healthcare sector nationally.
- Northside Hospital Forsyth’s multiple expansions.

FORSYTH COUNTY ADVANTAGES

- The industry with the largest projected employment growth in Forsyth County over the next 5 years is healthcare (based on the two-digit NAICS).
- Relatively low LQs for healthcare in the County (0.8) and in Georgia (0.81) indicate unmet local and regional demand for healthcare.
- Growing population and employment in and around the County will fuel demand for additional health services.
- The County’s growing role as a regional services center for the north metro Atlanta make it a logical place to develop a cluster of healthcare services.
- Lanier Tech’s healthcare course offerings at the Forsyth campus. The planned expansion of its Healthcare Information Management Technology program will supply the health information management workforce needs of Northside Hospital Forsyth’s multiple expansions.
- Lanier Technical College and Forsyth Alliance Academy for Innovation are providing a pathway for healthcare and first responders, which will prepare students for jobs in healthcare fields.

TARGET SNAPSHOT

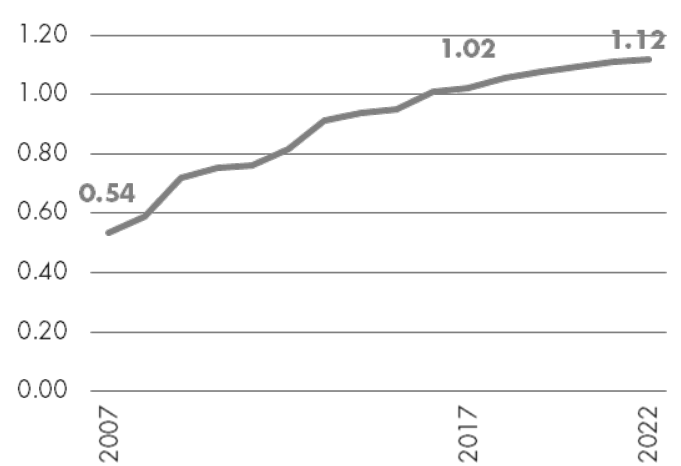
FORSYTH COUNTY	TOTAL	TARGET
2016 Establishments	6,196	359
2017 Employment	80,475	6,178
Net Chg., 2007-2017	+16,375	+3,862
Pct. Chg., 2007-2017	+25.5%	+166.8%

EMPLOYMENT OUTLOOK

US OVERALL	TOTAL	TARGET
Net Chg., 2017-2022	+9,492,023	+1,213,664
Pct. Chg., 2017-2022	+6.0%	+10.2%
FORSYTH COUNTY	TOTAL	TARGET
Net Chg., 2017-2022	+10,870	+1,781
Pct. Chg., 2017-2022	+13.5%	+28.8%

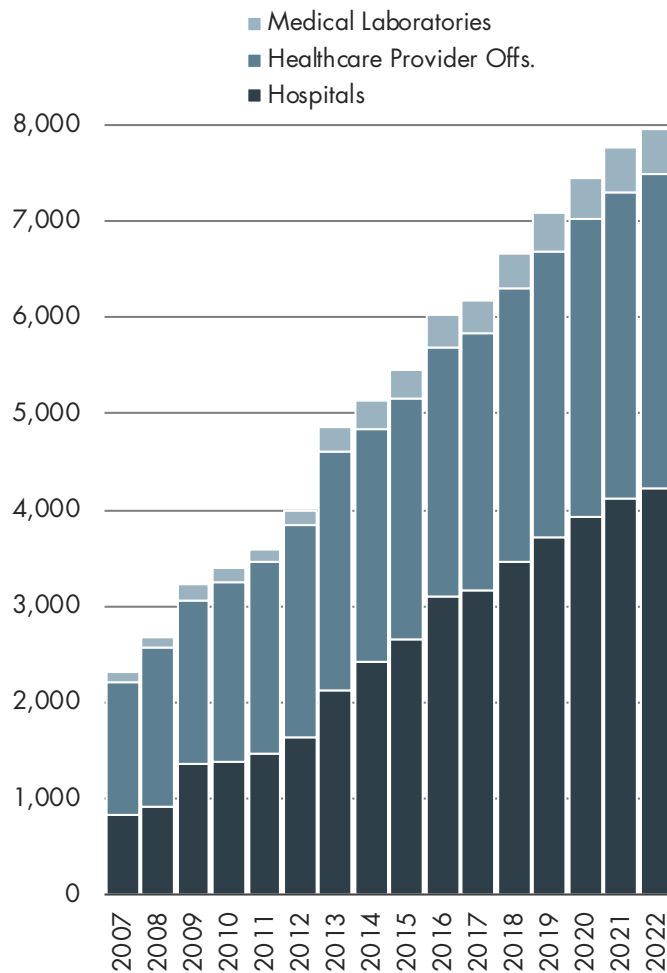
TARGET CONCENTRATION

LOCATION QUOTIENT TREND



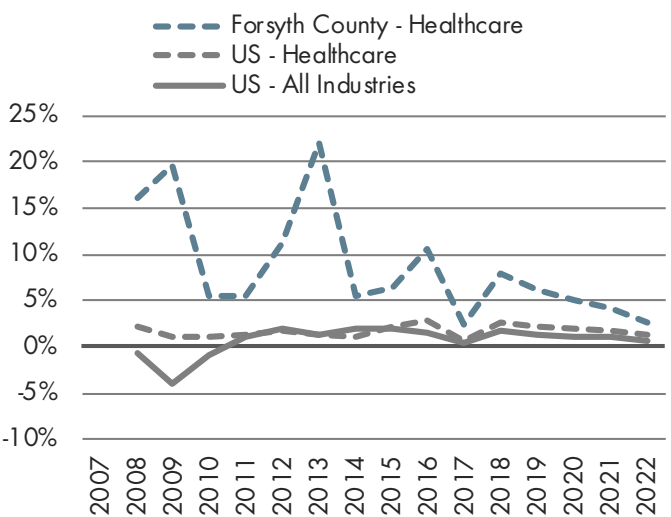
TARGET COMPONENTS

ANNUAL EMPLOYMENT



TARGET GROWTH

ANNUAL PERCENT CHANGE IN EMPLOYMENT



KEY FOCUS AREAS

NAICS	DESCRIPTION
622110	General Medical and Surgical Hospitals
621511	Medical Laboratories
5339116	Dental Laboratories
621498	Miscellaneous Outpatient Care Centers

Sources: US Bureau of Labor Statistics; Emsi 2018.1—QCEW Employees, Non-QCEW Employees, and Self-Employed; Institute for Strategy and Competitiveness at Harvard Business School; TIP Strategies.
 Note: The cluster methodology developed at Harvard Business School has been adjusted by TIP Strategies to align with the six-digit NAICS classifications used by Emsi.

TARGET INDUSTRY INTELLIGENCE AND NETWORKING

HEALTHCARE		
TRADE ASSOCIATIONS		
American Medical Association		www.ama-assn.org
American Hospital Association		www.aha.org
Advanced Medical Technology Association		www.advamed.org
Wisconsin Health Care Association		www.whcawical.org
Wisconsin Hospital Association		www.waha.org
BioForward Wisconsin		www.bioforward.org
RELEVANT CONFERENCES/EVENTS		
The Digital MedTech Conference		
2019 dates TBD	San Francisco, CA	www.digitalmedtechconf.com
MDMA 2018 Medical Technology Executive Forum		
21 September 2018	Palo Alto, CA	medicaldevices.site-ym.com/events/EventDetails.aspx?id=1110602
The MedTech Conference		
24-26 September 2018	Philadelphia, PA	www.themedtechconference.com
Medical Group Management Association (MGMA) Annual Conference 2018		
30 September-3 October 2018	Boston, MA	www.mgma.com/events/mgma18-the-annual-conference
TRADE PUBLICATIONS		
<i>The American Journal of Medicine</i>		www.amjmed.com
<i>Hospitals & Health Networks</i>		www.hhnmag.com
<i>Continuum</i>		www.whcawical.org/press-releases/continuum
<i>Journal of the American Medical Association</i>		jamanetwork.com/journals/jama
<i>American Journal of BioScience</i>		www.sciencepublishinggroup.com/j/ajbio

Source: TIP Strategies.

GUIDELINES FOR EFFECTIVE AND RESPONSIBLE INCENTIVE USE

- Incentives should be aligned with the county’s economic development goals.
- Upfront data analysis can reduce risk and improve outcomes.
 - Due diligence that includes background research on applicants and business case analysis for projects seeking major discretionary incentives helps communities make good decisions.
 - Evaluating project attributes relative to economic development goals and quantifying fiscal and economic impacts of proposed investments enables economic development organizations to determine whether projects can generate net benefits for the community.
 - Good analysis can help explain and build support for decisions.
- Define performance requirements and monitor compliance with performance agreements to assess whether project milestones were reached.
- Be prepared to report on who is receiving incentives, how much is being spent, and the results of that spending.
- Establish policies to protect the community in the case of nonperformance.
- Regularly (every 3–5 years) evaluate the County’s portfolio of incentives to understand which programs are most helpful in achieving economic development goals.

Source: www.smartincentives.org.

APPENDIX 5. ORGANIZING FOR IMPLEMENTATION

A strong and dedicated economic development organization is essential for the County’s future prosperity, but support from local and regional partner organizations will be required for Forsyth County to achieve its full potential. The implementation matrix in Appendix 6 sets the expectations for how the lead organizations (County, Development Authority, and Chamber) and partner organizations (listed below), which have the strongest impact on economic development in Forsyth County, will contribute to successful implementation of this plan. These organizations have been split into two categories: (1) those with economic development as a core part of their mission; and (2) those that play critical supporting roles.

CORE ECONOMIC DEVELOPMENT PARTNERS	SUPPORTING PARTNERS
Forsyth County Development Authority of Forsyth County Cumming-Forsyth County Chamber of Commerce	Forsyth County Schools Lanier Technical College University of North Georgia Georgia Department of Economic Development Georgia Mountains Regional Commission Atlanta Regional Commission Georgia Innovation Crescent

ORGANIZATION STRUCTURE AND FUNDING

The 5-year economic development strategic plan for Forsyth County is ambitious. It will require a transition of the current economic development infrastructure to one of the most robust and entrepreneurial economic development programs in the region. Because of its 5-year scope, this strategic plan has a long list of strategies and actions. Implementing these will take time and can only be done as resources and capacity are added. To implement this plan, Forsyth County should first focus on organizing itself to be consistent with the strategic direction of the plan.

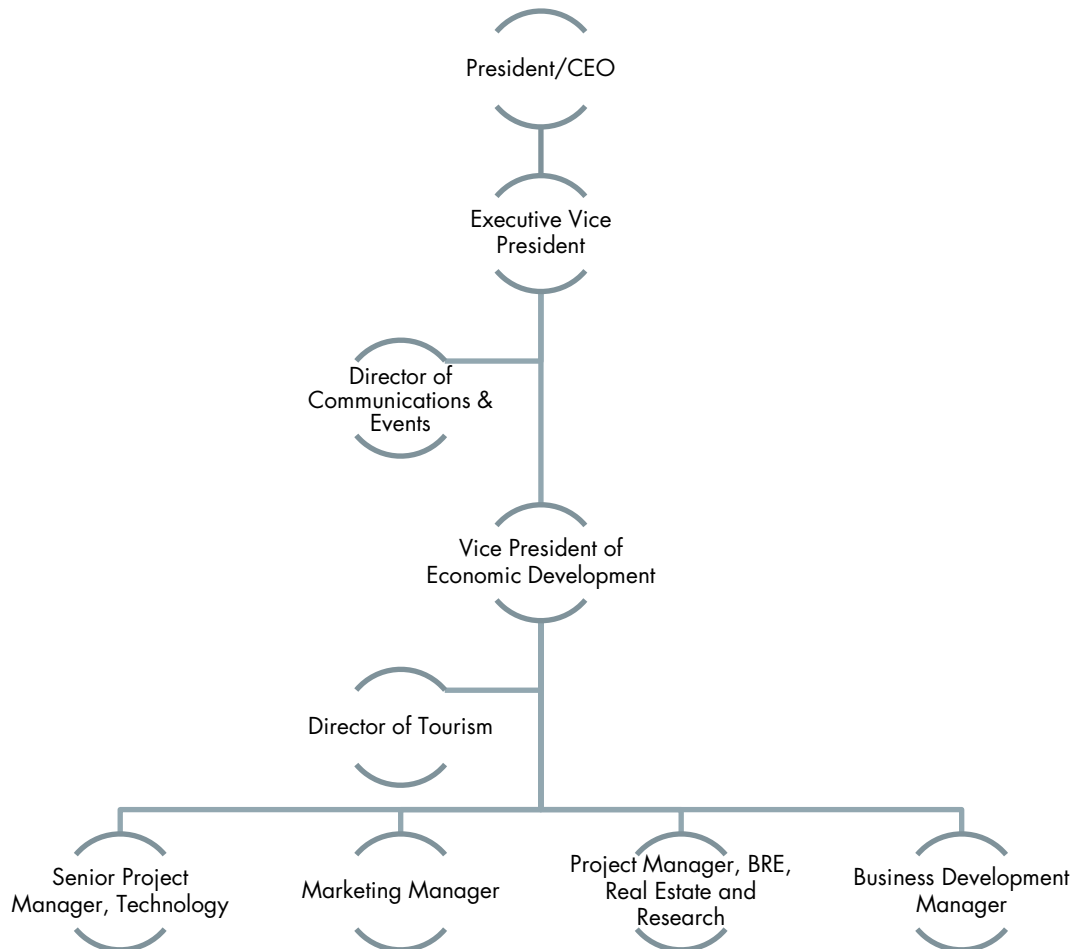
The consulting team’s recommendations are as follows.

- The vice president of economic development oversees the economic development staff and overall implementation of the strategic plan and reports to the president and CEO. This position’s implementation focus is the most important goal. This position should be assisted by the project manager and the other members of the economic development team.
- Given the linkages between economic development and tourism, assign the director of tourism to work as a part-time member of the economic development team.
- Add one new marketing staff member focused solely on implementing economic development identity and marketing functions, with assistance and oversight from the vice president of economic development.
- Add a project manager to help advance business retention and expansion, real estate development, and research tasks.
- Add a business development manager position to include implementation of all business development functions, with assistance and oversight from the vice president of economic development.

STAFFING

The following proposed organizational chart and recommendations are based on the consulting team’s knowledge of organizational best practices and a review of peer county budgets and staffing.

FIGURE 53. PROPOSED ECONOMIC DEVELOPMENT DIVISION CHART



Recommended Staffing Structure. The proposed economic development structure would provide the capacity to implement the strategic plan. The vice president of economic development, who leads the team, is an experienced economic developer who has led teams successfully in complex transactions, innovative program management, and effective communications with stakeholders. The marketing manager carries out all outreach and marketing activities. The project manager has previous experience with economic development analysis and research. The business development manager has expertise in prospect management, deal making, business visitation, and entrepreneurial development. In addition, the director of tourism would become a part-time member of the team. These changes provide the opportunity for greater integration of these functions with economic development.

This staffing structure would provide the Partnership with the capacity to conduct ongoing support of business recruitment and retention/expansion activities and to consistently produce and deliver content to support a marketing and outreach strategy. Both functions enable economic development programs to identify prospective companies and establish/maintain relationships with these potential prospects.

APPENDIX 6. IMPLEMENTATION MATRIX

A strong implementation strategy is key to bringing a plan to fruition. It should also be regarded as a living document. Having clearly established timeframes is essential for the effective use of resources. The implementation matrix provides a graphic representation of when specific actions should be implemented.

While the proposed Forsyth County Partnership is recommended as the economic development entity for the county, the Cumming-Forsyth County Chamber of Commerce remains the lead organization responsible for carrying out the initiatives. The ongoing implementation, tracking, and ultimate success of this plan fall squarely on the shoulders of Chamber staff and Board members. However, the Chamber cannot achieve the desired outcomes alone. This plan is an inclusive growth agenda for Forsyth County. In addition to the Chamber, a wide range of partner organizations (listed throughout this plan) must also dedicate their time and resources to help carry out the actions detailed in the implementation matrix.

- ★ = lower priority
- ★★ = moderate priority
- ★★★ = highest priority

	PRIORITY	POTENTIAL PARTNERS	TIMEFRAME			
			Ongoing	Next 12 mos.	1 to 3 years	3 to 5 years
GOAL 1: IDENTITY AND MARKETING						
Strategy 1.1. Identity and Image. Establish a strong brand and identity that reflect the County’s unique value proposition, dispel negative perceptions, and build awareness of the Partnership’s leadership role in economic development.						
1.1.1. Conduct a perception survey of both internal and external audiences to gauge respondents’ views of the Partnership.	★★★	County, Development Authority (DA)		◆		
1.1.2. Rechristen the Chamber’s economic development division as the “Forsyth County Partnership” to reflect the strong public–private commitment to inclusive growth. Highlight the County as a destination for a wide variety of commercial growth, a deep and diverse talent pool, and an employer-ready workforce.	★★★	County, DA		◆		
1.1.2.1. Update the “Forsyth County Partnership” logo on www.chooseforsyth.org and in all marketing communications. Differentiate it from the rest of the Chamber’s initiatives, while retaining elements of the Chamber’s look and feel to maintain strong connectivity between the entities.	★★★	County, DA		◆		
1.1.2.2. Craft a tagline/positioning statement for the Partnership.	★★★	County, DA		◆		

	PRIORITY	POTENTIAL PARTNERS	TIMEFRAME			
			Ongoing	Next 12 mos.	1 to 3 years	3 to 5 years
Strategy 1.2. Internal Messaging. Focus a portion of marketing efforts on County residents. Ensure internal audiences have an adequate understanding of the County’s strategic assets, are educated about the important role of economic development in the County’s future, and have an awareness of the Partnership’s leadership role in economic development.						
1.2.1. Consider adopting a modified version of the Partnership’s purpose statement, “Leading Forsyth County residents toward increased economic prosperity and a better quality of place for all,” as an internal positioning statement for the Chamber’s economic development efforts.	★★★	County, DA		◆		
1.2.2. Launch an annual Forsyth County Economic Development Summit, separate from other Chamber events and activities. Ensure that Forsyth County residents and economic development partners understand and talk about Forsyth County’s economic development activities in a consistent, positive way.	★★★	County, DA, eco dev partners	◆	◆		
1.2.2.1. Host a public rollout event that introduces the Forsyth County economic development strategic plan to the public.	★★★	County, DA		◆		
1.2.2.2. Develop a vision for the County’s economic growth, utilizing the plan’s guiding principles.	★★★	County, DA		◆		
1.2.2.3. Educate key audiences about the Partnership’s economic development role and efforts.	★★★	County, DA	◆	◆		
1.2.2.4. Tell stories of regional successes to instill a sense of community pride.	★★	County, DA	◆	◆		
1.2.2.5. Encourage local media to attend the rollout event and showcase the plan.	★★★	Chamber staff		◆		
1.2.2.6. Showcase the Partnership’s economic development efforts on an ongoing basis at Chamber events.	★★★	Chamber staff	◆			
1.2.3. Create media kits to assist local media in writing stories about the Chamber’s economic development efforts, strategic plan, public outreach initiative, role of economic development in the community, and success stories.	★★★	Chamber staff	◆	◆		
1.2.4. Leverage the networks and expertise of recognized Forsyth County leaders.	★★★	All	◆			

	PRIORITY	POTENTIAL PARTNERS	TIMEFRAME			
			Ongoing	Next 12 mos.	1 to 3 years	3 to 5 years
1.2.4.1. Engage active members of civic groups such as Rotary, Civitan, Optimist, Lions Club, and the local United Way chapter.	★★	All	◆			
1.2.4.2. Identify civic leaders to make keynote speeches and sit on panels to educate community stakeholders about the Partnership and its initiatives.	★★★	All	◆	◆		
1.2.4.3. Assign Partnership members to speak at civic group meetings and events.	★★	Chamber staff	◆	◆		
1.2.4.4. Coordinate a joint meeting of civic groups to identify ways the groups can advance the Partnership’s goals.	★★	Chamber staff	◆	◆		
1.2.5. Engage young professionals and emerging business leaders as target audiences in Forsyth County’s economic development program.	★★★	All	◆	◆		
1.2.5.1. Actively support Leadership Forsyth’s efforts to bring together the area’s youth, young professionals, emerging leaders, and existing business and community leaders to raise awareness of the Partnership’s economic development activities. Help in efforts to connect this program to similar efforts across other metro Atlanta communities.	★★★	All	◆	◆		
1.2.5.2. Become more involved in the activities of Digital Ignition (coworking shared office space) and cultivate relationships with tenants.	★★	Chamber staff	◆		◆	
1.2.5.3. Promote the Halcyon development and the Route 400 corridor as “game-changing” quality-of-place assets.	★★★	All	◆	◆		
1.2.6. Develop an economic development annual report that showcases the Forsyth County body of work, provides a “state of the county economy,” and forecasts economic conditions for the next year. Provide this publication to key partners and promote it at the annual summit.	★★	Chamber staff	◆	◆		
1.2.7. Implement a quarterly e-newsletter that highlights economic development achievements, organization news, new projects, existing project updates, and various community events. Encourage economic development partners to devote a portion of their existing newsletters to the Partnership’s economic development efforts. The proposed marketing manager should handle this task.	★★	Chamber staff	◆	◆		
1.2.8. Unify internal messaging among partner organizations.	★★★	All	◆	◆		

	PRIORITY	POTENTIAL PARTNERS	TIMEFRAME			
			Ongoing	Next 12 mos.	1 to 3 years	3 to 5 years
1.2.8.1. Ensure all regional partners (Forsyth County Schools, Lanier Technical College, University of North Georgia, Georgia Department of Economic Development, Atlanta Regional Commission, and Georgia Innovation Crescent) are seeing and hearing the same message from Forsyth County.	★★	Chamber staff	◆			
1.2.8.2. Create talking points that touch on key messages to share with partner organizations.	★★★	Chamber staff	◆	◆		
Strategy 1.3. External Messaging. Promote the Forsyth County brand to key decision-makers in the Atlanta metro, state, nation, and international spheres of influence (real estate, corporate, and site selection consultants). Position Forsyth County as a destination for commercial growth, with a deep and diverse talent pool and an employer-ready workforce.						
1.3.1. Enhance Forsyth County’s image as a destination for new businesses and investment through focused marketing channels (e.g., online, social media, and networks of trained local “ambassadors”). Develop messages that reflect the region’s unique value proposition and dispel negative perceptions.	★★★	Chamber, DA, County	◆	◆		
1.3.1.1. Utilizing the findings generated throughout this strategic planning process, create customized marketing content for each of the recommended target industries.	★★	Chamber staff			◆	
1.3.1.2. <i>Catalyst Project: Emerging Technologies as Target Industries.</i> Actively promote emerging technologies as target industries in Forsyth County.	★★★	Chamber staff	◆	◆		
1.3.1.3. Expand the features and information on the Partnership’s new economic development website. The proposed marketing manager should handle this task.	★★★	Chamber staff			◆	
1.3.1.4. Actively manage and portray an accurate and positive image of Forsyth County as a business location through online and social media channels, such as the County’s Wikipedia page. Add a Wikipedia page for the Partnership.	★★★	Chamber staff	◆	◆		
1.3.1.5. Actively promote the Alliance Academy for Innovation as a unique quality-of-place asset.	★★	Chamber, Lanier Tech, UNG	◆	◆		

	PRIORITY	POTENTIAL PARTNERS	TIMEFRAME			
			Ongoing	Next 12 mos.	1 to 3 years	3 to 5 years
1.3.2. Work with regional economic development partners to build relationships with commercial real estate developers, brokers, site location consultants, and other corporate real estate “influencers” in the Atlanta metro area, Georgia, across the nation, and around the world.	★★★	GA Innovation Crescent, Atlanta Chamber	◆		◆	
1.3.2.1. Form a Forsyth County Commercial Real Estate Council.	★★★	Local developers			◆	
1.3.2.2. Host a national conference of commercial real estate brokers and developers.	★	County, DA, local developers				◆
1.3.2.3. Hold a major real estate competition focused on a specific project in Forsyth County, similar to the NAIOP Commercial Real Estate Development Association annual University Challenge.	★	County, DA, local developers				◆
1.3.2.4. Host a CoreNet Global event for corporate real estate professionals in Forsyth County.	★	County, DA, local developers				◆
1.3.2.5. Host an event on commercial real estate capital markets, bringing in institutional real estate investment firms and capital management firms.	★	County, DA, local developers				◆
1.3.3. Ensure Forsyth County is involved in regional economic development marketing efforts alongside the Georgia Innovation Crescent, the Atlanta Regional Commission, and the Metro Atlanta Chamber. Form deeper relationships with these entities.	★★★	All	◆	◆		
1.3.3.1. Meet with the Forsyth County delegation to explore how the County can formally join the Georgia Innovation Crescent. Cite the existing technology-related activity occurring in the County.	★★	County, DA		◆		
1.3.3.2. Lead efforts to explore the pros and cons of joining the Atlanta Regional Commission.	★★	County, DA		◆		
1.3.3.3. Continue aligning regional marketing efforts with the Metro Atlanta Chamber and conducting recruitment missions when appropriate.	★	Atlanta Chamber	◆			
1.3.4. Adopt creative and highly targeted marketing tactics.	★	Chamber staff			◆	
1.3.4.1. Launch new initiatives to partner with Hartsfield-Jackson Atlanta International Airport (ATL) to market Forsyth County as a business and talent destination.	★	Chamber staff				◆
1.3.4.2. Launch a quarterly, direct mail campaign to real estate brokers and/or "A" leads containing a locally made product that ties in with their industry or a relevant community asset.	★	Chamber staff				◆

	PRIORITY	POTENTIAL PARTNERS	TIMEFRAME			
			Ongoing	Next 12 mos.	1 to 3 years	3 to 5 years
1.3.5. Foster relationships with key entities that support economic activity in Forsyth County.	★★	County, DA	◆			
1.3.5.1. <i>Sawnee EMC and Georgia Power</i> : Stay informed about planned improvements to these power systems and connect the appropriate energy company staffer to have questions quickly addressed.	★★	County, DA	◆			
1.3.5.2. <i>US Army Corps of Engineers (USACE)</i> : Establish an ongoing working relationship with the USACE regarding the management of Lake Lanier and the appropriate approach for lakefront property development.	★★	County, DA	◆			
1.3.5.3. <i>Transportation Entities</i> : Engage with agencies that support transportation infrastructure, including Metropolitan Atlanta Rapid Transit Authority (MARTA), ATLtransit, Atlanta-region Transit Link Authority (The ATL), the Atlanta Regional Commission, and the Georgia Department of Transportation. Continue to support efforts to advocate for transportation improvement funding.	★★	County, DA	◆			
1.3.6. Coordinate regularly with partners to maintain consistent messages and marketing themes.	★★★	All	◆			
GOAL 2: BUSINESS DEVELOPMENT						
Strategy 2.1. Business Attraction. Refine business recruitment efforts within the data services, e-commerce and distribution, advanced manufacturing, technology, and professional services industries. Expand international business development efforts.						
2.1.1. Design marketing materials around Forsyth County’s target industries. For example, for the emerging technology opportunity, create a one-page brochure and attend one to two major conferences to promote the County as a destination for investment. Create other industry-specific marketing and promotional materials along the same lines.	★★	Chamber staff			◆	
2.1.2. Join trade organizations or associations relevant to the target industry clusters to network with industry professionals and learn about any local or national trends that affect the industry’s outlook and ability to expand in the region.	★★	Chamber staff			◆	

	PRIORITY	POTENTIAL PARTNERS	TIMEFRAME			
			Ongoing	Next 12 mos.	1 to 3 years	3 to 5 years
2.1.3. Forge relationships with employers in the target industry clusters through business retention and expansion visits. Maintain open communication channels with these companies to ensure they are informed of assistance available to them and they view Forsyth County as their partner. These positive relationships with regional employers will help ensure their industry peers hear positive information about doing business in the County.	★★★	All	◆			
2.1.4. Create buzz about the vitality of Forsyth County through public relations in national news outlets and in target industry cluster publications. The Partnership should aim to feature economic development success stories and highlight specific assets.	★	Chamber staff	◆		◆	
2.1.5. Attend relevant trade shows in target industries. Use these events as opportunities to gather industry intelligence and make person-to-person connections. Have compelling marketing collateral to leave with industry players.	★★	Chamber staff	◆		◆	
2.1.6. Continue to attend economic development trade missions to meet with executives in target industry sectors (e.g., Metro Atlanta Chamber recruitment mission).	★★	Chamber staff	◆		◆	
2.1.7. Maintain a database of industry contacts and follow up with these contacts through personalized email(s) and phone call(s) as appropriate, depending on probability of the contact’s expansion or relocation.	★	Chamber staff	◆		◆	
2.1.8. Generate leads for economic development prospects from nontraditional sources.	★	Chamber staff	◆		◆	
2.1.8.1. Utilize Google Alerts as an online lead generation tool.	★	Chamber staff	◆		◆	
2.1.8.2. Obtain lease expiration data in competing communities within and outside Georgia. Send recruitment marketing materials to companies headquartered in these markets that fall within Forsyth County’s target industries, whose leases are expiring within 24 months.	★	Chamber staff	◆		◆	
2.1.8.3. Continually strengthen search engine optimization (SEO) criteria.	★	Chamber staff	◆		◆	
2.1.9. Recruit satellite offices of firms based in nearby large markets (such as Birmingham, Charlotte, Knoxville, and Chattanooga) and suppliers/service providers with existing business ties to Forsyth County’s major employers.	★★	Chamber staff	◆		◆	
2.1.9.1. Conduct biannual business development missions to these destinations, so each market is visited every other year.	★★	Chamber staff	◆		◆	

	PRIORITY	POTENTIAL PARTNERS	TIMEFRAME			
			Ongoing	Next 12 mos.	1 to 3 years	3 to 5 years
2.1.9.2. Develop specific approaches for each target market that leverage existing business relationships.	★★	Chamber staff	◆		◆	
2.1.9.3. Include small non-Forsyth divisions of existing Forsyth County corporate headquarters (HQs) as a potential target under this recruitment initiative. Because many of the County’s locally based companies operate facilities nationwide, there is a significant opportunity to attract small expansion projects associated with existing businesses.	★★	Chamber staff	◆		◆	
2.1.10. Capitalize on one of the most fertile business recruitment environments in the US: the Atlanta metro area.	★★	Chamber staff	◆		◆	
2.1.10.1. Leverage the metro area’s established position as one of the leading corporate HQ destinations in the US and take a more aggressive stance toward the recruitment of high-profile corporate and regional HQs.	★★	Chamber staff	◆		◆	
2.1.10.2. Position Forsyth County as a desirable landing spot for emerging companies in the region.	★★	All	◆		◆	
2.1.10.3. During business visits, inquire about potential business expansion opportunities with Forsyth County companies that have an existing global presence.	★★	Chamber staff	◆	◆		
2.1.10.4. Assist regional businesses with their existing and future global expansion plans.	★★	Chamber staff	◆	◆		
Strategy 2.2. Business Retention and Expansion (BRE). Actively support business needs. Refine the local business visitation program to prioritize high-growth employers in target sectors and establish specific performance metrics. Identify target companies using select filtering mechanisms.						
2.2.1. Create and maintain a database of existing businesses in Forsyth County.	★★	Chamber staff	◆		◆	
2.2.1.1. Expand the database continually, with a focus on companies in the County’s target industries.	★★	Chamber staff	◆			
2.2.1.2. Build a geographic information system (GIS) component into the database that can be map-based and easily understood spatially by internal and external partners.	★★	County				◆
2.2.2. Identify companies in target industries at risk of relocating or downsizing.	★★	Chamber staff	◆		◆	

	PRIORITY	POTENTIAL PARTNERS	TIMEFRAME			
			Ongoing	Next 12 mos.	1 to 3 years	3 to 5 years
2.2.3. Identify companies in target industries with the potential for a major expansion.	★★★	Chamber staff	◆	◆		
2.2.3.1. Base the assessment on company news, recent contract wins, publicly available data, or subscription data.	★★	Chamber staff	◆			
2.2.4. Build an understanding of the major employers within each of the County’s target industries and emerging opportunities.	★★	Chamber staff	◆	◆		
2.2.5. Work intensively to understand companies targeted for BRE site visits through various sources.	★★	All	◆	◆		
2.2.6. Use dedicated staff to engage with the filtered list of target BRE companies and cultivate deep relationships on an ongoing basis.	★★	Chamber staff	◆	◆		
2.2.7. Cultivate relationships with executive leadership of Forsyth County’s major employers whose HQs are located elsewhere.	★★★	Chamber staff	◆	◆		
2.2.8. Employers on this list include Siemens, Scientific Games, L3, and other large firms headquartered outside Forsyth County.	★★★	Chamber staff	◆	◆		
Strategy 2.3. Business Retention and Expansion (BRE). Structure local business visits to achieve several specific outcomes, including education, data collection, risk management, and testimonial collection.						
2.3.1. Educate employers about the County, the Chamber, the Partnership, and their services.	★★	Chamber staff	◆	◆		
2.3.2. During in-person business visits, collect answers to a standard set of questions about the employer’s challenges, and identify ways the Partnership can help address those challenges.	★★	Chamber staff	◆	◆		
2.3.3. During in-person business visits, ask about potential supplier recruitment opportunities that would benefit existing employers.	★★	Chamber staff	◆	◆		
2.3.4. Capture testimonials from employers about why they chose Forsyth County as their business location.	★★	Chamber staff	◆	◆		
Strategy 2.4. Business Retention and Expansion (BRE). Identify and incorporate additional local outreach partners within the County for increased collaboration, resource sharing, and reach. Fully leverage available resources and relationships to exchange vital information.						
2.4.1. Target groups that have extensive local business interface.	★★	Chamber staff	◆		◆	

	PRIORITY	POTENTIAL PARTNERS	TIMEFRAME			
			Ongoing	Next 12 mos.	1 to 3 years	3 to 5 years
2.4.2. Educate these groups about economic development as needed. Reiterate that economic development is in their best interest, and that business retention and expansion activities receive the best return on investment among economic development activities.	★★	All	◆		◆	
2.4.3. Target potential partners, such as Partnership members Lanier Tech, UNG, professional service providers, and local nonprofits.	★★	All	◆		◆	
Strategy 2.5. Business Retention and Expansion (BRE). Monitor the competitive positioning of the County in regard to business attraction, expansion, and retention. Identify issues that negatively influence its economic development potential and overcome these issues with creative solutions. Conduct ongoing competitive analyses and respond accordingly.						
2.5.1. Track a group of similarly situated counties and collect data points annually to benchmark against Forsyth County. These benchmarks can also serve as ongoing models to learn from and collaborate with on best practices in economic development. The peer and neighbor communities highlighted in this plan can be used as an initial list of benchmarks.	★★★	Chamber staff	◆	◆		
2.5.2. Conduct ongoing research on the use of economic development tools and incentives in peer communities and other communities in the region. Based on the results, make recommendations to the Partnership leadership to adjust policies and procedures as needed.	★★★	Chamber staff	◆	◆		
Strategy 2.6. Entrepreneurial Advancement. Grow the County's economy through the attraction, expansion, and retention of innovative, high-growth, early stage, and startup companies in technology-driven industries. Cultivate a robust entrepreneurship ecosystem and culture.						
2.6.1. Expand the reach of regional entrepreneur networking events to create new opportunities for face-to-face connections among the County's startup and tech communities. These networks will help foster mentorship, solidarity, learning, and collaboration.	★★	Lanier Tech, UNG, Digital Ignition, TECH Alpharetta	◆		◆	
2.6.1.1. Work with the leadership of Digital Ignition and Tech Alpharetta to ensure Forsyth County tech entrepreneurs, young professionals, and workers are aware of networking events and activities.	★★	Lanier Tech, UNG, Digital Ignition, TECH Alpharetta	◆		◆	

	PRIORITY	POTENTIAL PARTNERS	TIMEFRAME			
			Ongoing	Next 12 mos.	1 to 3 years	3 to 5 years
2.6.1.2. Pursue specific tactics to enhance entrepreneur networking in Forsyth County, such as an online calendar of networking events, hosted by Tech Alpharetta.	★	Lanier Tech, UNG, Digital Ignition, TECH Alpharetta	◆		◆	
2.6.1.3. Work with regional chapters of the Entrepreneurs’ Organization (EO), 1 Million Cups, and other networking programs to promote more numerous and stronger connections for Forsyth County entrepreneurs.	★	Lanier Tech, UNG, Digital Ignition, TECH Alpharetta				◆
2.6.1.4. Design a reverse-pitch competition to engage major corporations and other organizations with needs for innovation. A reverse pitch is a program where local businesses or industry groups can issue a request for proposal (RFP) for specific products and services that local entrepreneurs and businesses can bid on to provide solutions.	★★	Lanier Tech, UNG, Digital Ignition, TECH Alpharetta				◆
2.6.1.5. Build stronger connections between Forsyth County’s startup/tech community and local and regional higher education institutions. Start with Lanier Tech and UNG.	★★	Lanier Tech, UNG, Digital Ignition, TECH Alpharetta	◆	◆		
2.6.2. Provide the real estate space desired by tech firms and creative workers.	★★★	County, DA	◆			
2.6.2.1. Actively recruit coworking spaces in Forsyth County.	★★★	County, DA	◆	◆		
2.6.2.2. Explore options to develop a coworking space as a part of the new Chamber facility.	★★★	County, DA	◆	◆		
2.6.3. Expand the availability of existing capital to high-growth firms in the County and develop stronger ties to other sources of capital.	★★★	Lanier Tech, UNG, Digital Ignition, TECH Alpharetta	◆		◆	
2.6.3.1. Convene a group of the County’s high-net-worth individuals to create a venture capital fund in Forsyth County.	★	All				◆
2.6.3.2. Actively market qualified Forsyth-County-based startups to nonlocal investors to build greater awareness of the local startup scene.	★★★	Lanier Tech, UNG, Digital Ignition, TECH Alpharetta			◆	
2.6.3.3. Cultivate relationships with venture capital firms and private equity firms that have ties to the Forsyth County area, so companies are not forced to relocate to larger markets after securing additional rounds of capital.	★	Digital Ignition, TECH Alpharetta				◆

	PRIORITY	POTENTIAL PARTNERS	TIMEFRAME			
			Ongoing	Next 12 mos.	1 to 3 years	3 to 5 years
2.6.4. Work closely with the UNG Center for Entrepreneurship and Innovation to integrate programs and activities occurring in Dahlonega to strengthen Forsyth County’s entrepreneurship and innovation ecosystem and culture.	★★	UNG, Lanier Tech	◆	◆		
2.6.4.1. Lead an effort to designate the UNG Cumming campus as a branch of the UNG Center for Entrepreneurship and Innovation.	★★	UNG			◆	
2.6.4.2. Locate a satellite elab in Forsyth County.	★★	UNG			◆	
2.6.4.3. Hold a StartItUp event in the County.	★★	UNG			◆	
2.6.5. Conduct an audit of the small business support mechanisms available in Forsyth County.	★★	UNG			◆	
2.6.5.1. Evaluate how small businesses access the resources and support they need.	★	UNG			◆	
2.6.5.2. Assess the ability of Forsyth County’s small business support providers to serve the needs of local businesses.	★★	UNG			◆	
Strategy 2.7. Workforce and Industry Partnerships. Emphasize the importance of partnerships among the County’s higher education institutions and employers, to ensure education and training programs are meeting the needs of the County’s target industries and building a pipeline of talent to fuel future business growth.						
2.7.1. Form an education task force. This action will help gauge what courses and curriculum need to be offered. Expand partnerships among the Chamber’s Human Resource Council, Lanier Tech, UNG, WorkSource Georgia Mountains, K–12 schools, adult education providers, and other institutions to strengthen the skills of Forsyth County’s emerging workforce.	★★★	Chamber’s Human Resource Council, Lanier Tech, UNG, WorkSource Georgia Mountains, K-12 schools	◆	◆		
2.7.1.1. Explore how the County can attract a greater part of UNG. Support efforts to designate the UNG Cumming campus as a branch of the UNG Center for Entrepreneurship and Innovation; encourage the college to offer more technology-related programming and activities.	★★★	UNG	◆	◆		
2.7.1.2. Consider rebranding the UNG Cumming campus to be the UNG Forsyth campus.	★★★	UNG	◆	◆		

	PRIORITY	POTENTIAL PARTNERS	TIMEFRAME			
			Ongoing	Next 12 mos.	1 to 3 years	3 to 5 years
2.7.1.3. Support efforts to expand the footprint of the Lanier Tech Forsyth campus to allow the college to offer more technology-related programming and activities.	★★★	Lanier Tech	◆	◆		
2.7.1.4. Assess the demand for cyber course offerings in Forsyth County. Based on the outcomes, explore the possibility of relocating the UNG Center for Cyber Operations Education and related programming to the UNG Cumming campus.	★★★	UNG	◆	◆		
2.7.1.5. Work with the Forsyth County Schools system and other area K–12 educational institutions to incorporate more entrepreneurship and business-related coursework into their academic programs.	★	UNG, Lanier Tech, Alliance Academy, K-12	◆		◆	
2.7.1.6. Encourage the Forsyth County Schools system and other area K–12 educational institutions to expand their STEM-focused programs at all grade levels. Tactics should include the adoption of new curriculum and training programs to match the future workforce needs of target industries.	★	UNG, Lanier Tech, Alliance Academy, K-12	◆		◆	
2.7.2. Engage the County’s youth and inspire them to stay in, or return to, the community after graduation. Prepare them for becoming productive members of the County’s workforce.	★★	All	◆	◆		
2.7.2.1. Ensure program offerings at the Alliance Academy for Innovation are aligned with business personnel needs in the County.	★★	UNG, Lanier Tech, Alliance Academy, K-12	◆	◆		
2.7.2.2. Work with the Forsyth County Schools system to connect students with local business and industry leaders.	★	K-12 schools	◆		◆	
2.7.2.3. Explore the creation of a local scholarship fund or tuition reimbursement program for students who graduate from a Forsyth County high school and/or a local higher education institution, maintain a minimum grade point average, and intend to return and seek work in the area after completion or graduation.	★	UNG, Lanier Tech, Alliance Academy, K-12			◆	
2.7.3. Use business retention and expansion (BRE) visitation data to identify key skills and training needs of businesses.	★★★	UNG, Lanier Tech, Alliance Academy, K-12	◆	◆		
Strategy 2.8. Organizational Alignment and Resource Development. Align County and Chamber organizational resources to ensure ongoing partnership and collaboration. Commit additional resources to accelerate priority projects and sustain Countywide economic development programs.						

	PRIORITY	POTENTIAL PARTNERS	TIMEFRAME			
			Ongoing	Next 12 mos.	1 to 3 years	3 to 5 years
2.8.1. Commit to a County/Development Authority/Chamber relationship as the core of Forsyth County’s economic development program, based on the minimum staffing requirements outlined in Appendix 5, to implement the core economic development functions of this plan.	★★★	County, DA	◆	◆		
2.8.2. Restructure the Chamber’s economic development function so that its mission is driven by the goals outlined in this plan. This might require shifting organizational structures and funds.	★★★	County, DA	◆	◆		
Strategy 2.9. Organizational Alignment and Resource Development. Explore the creation of new incentive tools to encourage business growth within target industries and to facilitate development in designated districts.						
2.9.1. Based on local incentives comparison in Appendix 4, evaluate adding more incentives to the mix of the County’s programs.	★★	County, DA		◆		
GOAL 3: REAL ESTATE DEVELOPMENT AND PLACEMAKING						
Strategy 3.1. Priority Projects. Support efforts to accelerate real estate development projects that will have the highest long-term impact on business development opportunities, employment growth, quality-of-place amenities, and tax base balance.						
3.1.1. <i>Mixed-Use Space.</i> Promote the development of more high-quality, mixed-use space, including Class A office, coworking, retail, and a range of housing options.	★★★	County, DA	◆	◆		
3.1.1.1. Create MU-6 and MU-12 zoning categories.	★★★	County, DA	◆	◆		
3.1.1.2. Prioritize efforts on the south end of the County, where closer proximity to growth is driving development potential.	★★★	County, DA	◆	◆		
3.1.1.3. <i>Halcyon.</i> Encourage regular communication between a designated Partnership contact and RocaPoint Partners to track progress. Promote the development as a “game-changing” quality-of-life asset to Forsyth County business prospects and residents.	★★★	County, DA	◆	◆		
3.1.1.4. <i>Catalyst Project: North County Development.</i> Promote commercial development in the northern portion of the County.	★★	County, DA	◆	◆		
3.1.1.5. In designated areas of the County (per the Comprehensive Plan), encourage multifamily projects.	★★	County, DA	◆	◆		

	PRIORITY	POTENTIAL PARTNERS	TIMEFRAME			
			Ongoing	Next 12 mos.	1 to 3 years	3 to 5 years
3.1.2. <i>Development by Location.</i> Promote real estate development in select areas.	★★★	County, DA	◆	◆		
3.1.2.1. <i>South Forsyth Community Improvement District (CID).</i> Support efforts to complete the CID process and reinstate CID meetings. This 5,000-acre parcel of property is a key corridor on which to focus.	★★★	County, DA	◆	◆		
3.1.2.2. <i>New growth corridor development.</i> Explore the development of an intermediate road to connect Highway 20 to the planned McGinnis Ferry Road interchange. This project would provide the opportunity for a new growth corridor and increase commercial investment.	★★	County, DA	◆	◆		
3.1.2.3. <i>“Northern Arc” property.</i> Communicate with contacts at the Georgia Department of Transportation (GDOT) to inquire about acquisition of the parcel of property originally planned for a state transportation project.	★★★	County, DA	◆	◆		
3.1.2.4. <i>McGinnis Ferry Road Interchange.</i> Following completion of the interchange project, support efforts to promote various commercial development in this area. Catalyst Project: <i>Convention Center and Hotel</i>	★★	County, DA	◆	◆		
Strategy 3.2. Development Tools. Employ aggressive tools to encourage development in key areas, including a more efficient regulatory environment, new local incentives, and a functional mechanism to acquire and assemble land.						
3.2.1. <i>Regulatory Environment.</i> Explore options to promote a more efficient and streamlined regulatory process.	★★★	County, DA	◆	◆		
3.2.1.1. Work with the County to evaluate and improve the regulatory environment to ensure a higher level of efficiency and consistency in the decision-making process for business owners and property owners making investments in real estate and facilities.	★★★	County, DA	◆	◆		
3.2.1.2. Create a committee that includes Realtors, developers, and business owners who makes recommendations to the Forsyth County Board of Commissioners on changes to the Unified Development Code.	★★★	Local developers, business owners	◆	◆		

	PRIORITY	POTENTIAL PARTNERS	TIMEFRAME			
			Ongoing	Next 12 mos.	1 to 3 years	3 to 5 years
3.2.1.3. Based on the local incentives comparison in Appendix 4, increase the number of development, permitting, and fee reduction incentive programs for businesses meeting minimum thresholds.	★★★	County, DA	◆	◆		
3.2.1.4. Establish a set of benchmark communities to compare regulatory processes, then implement identified best practices.	★★★	County, DA	◆	◆		
3.2.1.5. Consider adding planning staff and/or creating an ombudsman position at the County to oversee the efficiency of regulatory approvals. Charge this person with scheduling meetings with the client and each County department head to review plans and ensure the project is running smoothly.	★★★	County, DA	◆	◆		
3.2.1.6. Consider having building inspectors on-site for 24-hour shifts during peak construction activity in the County.	★	County, DA	◆		◆	
3.2.1.7. Consider employing form-based codes at the County level to facilitate more large-scale commercial developments.	★	County, DA			◆	
3.2.2. <i>Encroachment</i> . Protect strategically located industrial and commercial areas from encroachment. Work with the Forsyth County Department of Planning & Community Development to ensure major current and future employment nodes and districts are protected from incompatible development and land uses. Encourage future development of high-value, high-density employment nodes.	★★	County, DA	◆		◆	
3.2.3. <i>Land Assembly</i> . Confirm the Planning & Community Development authority’s legal ability to acquire and assemble land for a large-scale business relocation or development.	★★★	County, DA	◆	◆		
Strategy 3.3. Quality-of-Place Drivers and Amenities. Champion and source potential placemaking and infrastructure projects that create community amenities needed for young professionals and families.						
3.3.1.1. Identify and invest in “gateway corridors” throughout the region. Enhance the curb appeal of areas that are highly traveled and visible to outsiders.	★	All	◆			◆
3.3.1.2. Leverage and build on the success of planned projects, such as Halcyon, to catalyze this process.	★	Chamber staff		◆		

	PRIORITY	POTENTIAL PARTNERS	TIMEFRAME			
			Ongoing	Next 12 mos.	1 to 3 years	3 to 5 years
3.3.1.3. Continue to support efforts to expand the region’s recreational infrastructure.	★	All	◆		◆	
3.3.1.4. Build understanding among key stakeholders about the connection between quality of place and economic health.	★★	All	◆	◆		
3.3.2. Expand the County’s direct access to diverse transportation options.	★★★	All	◆	◆		
3.3.2.1. Form a transportation task force to explore and discuss solutions to Forsyth County’s transportation issues and challenges.	★★★	All	◆	◆		
Strategy 3.4. Inclusiveness. Ensure economic inclusiveness in Forsyth County.	★★★					
3.4.1. Align economic development initiatives closely with the region’s foundations and philanthropic community, led by the Forsyth County Community Foundation.	★★★	All	◆	◆		
3.4.2. Raise the profile of inclusive development and diversity across the region’s partner organizations.	★★★	All	◆	◆		
3.4.2.1. Encourage companies and nonprofit organizations to seek diverse board representation.	★	All	◆	◆		
3.4.2.2. Enhance the awareness of and connections to organizations that champion the needs of diverse populations.	★★	All	◆	◆		