



# HANCOCK COUNTY, INDIANA ECONOMIC DEVELOPMENT STRATEGY EXECUTIVE SUMMARY

# ECONOMIC DEVELOPMENT STRATEGY

## EXECUTIVE SUMMARY

The Hancock County Economic Development Strategy is a framework that builds off of the Future Land Use Plan and Thoroughfare Plan with strategic steps that help guide economic growth and development into the future. The Economic Development Strategy is centered around six key themes that emerged from the conversations, interviews, and data analysis. They are intended to serve as the core elements of Hancock County’s economic development strategy moving forward and introduce an Implementation Program. Each theme includes three strategies. The strategies provide a detailed roadmap for how to achieve the Economic Mission Statement & Themes as well as specific actions to guide day-to-day implementation between HEDC, County staff, partner organizations, and the community.

The following executive summary provides a synthesized version of the Economic Development Strategy. The complete Hancock County Economic Development Strategy is included as a subsection to the Comprehensive Plan at the end of the document.



As part of the Economic Development Strategy, a draft mission statement was developed to serve as the organizing element for each of the themes. Overall, goal of the economic development strategy was designed to begin with the end in mind. The end, is encompassed in the following economic mission statement:

*“To ensure future growth produces an exceptional environment for Hancock County residents and businesses to live, work, and prosper.”*

## Economic Development Strategy Themes & Strategies

The themes, strategies, and detailed initiatives were developed to make it easier for county and economic development leaders to move seamlessly from the adoption of the economic development strategy to its implementation. They are intended to address the first eighteen to thirty-six months of activity for each theme. It is assumed that those working with each theme will expand and extend the work where appropriate.

THEMES	STRATEGIES
1. Establish Hancock County as a Prominent Voice in the Region	1.1 – Organize "Hancock County 2042 Regional Leadership Group (HC-RLG)
	1.2 – Set 5- & 10-Year E.D. Agenda (using Themes and CEDS as guides)
	1.3 – Annual Hancock County Regional Roundtable
2. Agriculture as a Foundational Asset	2.1 – Establish Hancock County Agricultural Dashboard
	2.2 – Establish 10 Year Quantitative Objectives – Farm Activity
	2.3 – Formulate Policies/Programming/Incentives to Support 10 Year Quantitative Objectives
3. Diversify Business Base	3.1 – Confirm and Commit to Targeted Industrial Sectors
	3.2 – Establish 3-5 Year Goals and Benchmarks for Each Industrial Sector
	3.3 – Formulate Hancock County E.D. Targeted Industry Strategy – Align with Region and State
4. Comprehensive Workforce Logistics	4.1 – Define Workforce Provider Eco-system and Potential Service Gaps
	4.2 – Overview of Workforce Demand – Present and Future
	4.3 – Outline Short- & Long-Term Responses to Address Workforce Challenges
5. Quality of Place as an Economic Development Incentive	5.1 – Build understanding and consensus on how quality of place supports positive growth outcomes
	5.2 – Establish County and Growth District Quality of Place and Amenity Priorities
	5.3 – Quality of Place/Amenities 10 Year Implementation Program
6. Innovative Use of Economic Development Incentives	6.1 – Assess Current Economic Development Incentives
	6.2 – Perform best practices review aligned with proposed E.D. Themes
	6.3 – Formalize E.D. Objectives and Incentives Required to Realize Them

# Economic Development Implementation Program

The Economic Development Strategy Implementation Program below provides an overview of the key groups and programs, that if organized and executed upon will produce the outcomes identified in each of the economic development themes. The Hancock County Economic Development Council (HEDC) will be accountable for activating the implementation program on behalf of local public and private sector leaders. The implementation groups and programs should start the work as envisioned in each theme’s strategies and initiatives.

