



Accelerate Alabama
Strategic Economic Development Plan
Executive Summary
January 2012



Overview

Accelerate Alabama, the economic development strategic plan for the state, was developed during a six-month period led by the Alabama Economic Development Alliance (Alliance), created in July 2011 by Executive Order of Governor Robert Bentley. The Alliance engaged Boyette Strategic Advisors (BSA) to facilitate the development of the plan. *Accelerate Alabama* is meant to provide direction for Alabama's economic development efforts over the next three years.

BSA, working with the Alliance, conducted a four-step process to develop the *Accelerate Alabama* plan. This process included completing a competitive assessment of Alabama and how its assets compare to the competition from an economic development perspective; identifying potential targeted business sectors that Alabama has the assets to support; developing strategic accelerators to enhance Alabama's efforts in key areas; and preparing an implementation process to accompany the plan.

Stakeholder Input

Extensive input from elected officials, community leaders, economic development partners, and Alabama companies played a vital role in preparation of the *Accelerate Alabama* plan. BSA developed input tools, including regional visioning meetings, interviews and online surveys for key audiences that provided the opportunity for more than 1,200 Alabamans to participate in the process.

Stakeholder Input

More than 1,200 Participants

- Visioning Meetings – Almost 500
- Online Surveys – 721
 - *Company Survey* - 311
 - *Economic Development Partners Survey* – 181
 - *Renewal Survey* – 96
 - *Resident Survey* - 95
 - *Legislator Survey* - 38
- Project Website: www.acceleratealabama.com

Advanced Manufacturing

- Aerospace/ Defense
- Automotive
- Agricultural Products/Food Production
- Steel/Metal
- Forestry Products
- Chemicals

Technology

- Biosciences
- Information Technology
- Enabling Technologies

Distribution/ Logistics

Corporate Operations

Alabama Targeted Business Sectors

Eleven targeted business sectors, along with areas of focus for each, have been identified for the state of Alabama to focus its recruitment, retention and renewal efforts over the next three years. The determination of the targets identified for *Accelerate Alabama* involved thorough research, including the review of the current business/industry base in Alabama, current targeted sectors of state, regional and local economic development organizations in Alabama, as well as the various power providers, recent project activity, and other emerging sectors that have shown growth at the national, state and possibly local level. The strengths of Alabama related to each sector were also considered. The targeted sectors and areas of focus are outlined to the left.

Alabama Economic Development Drivers

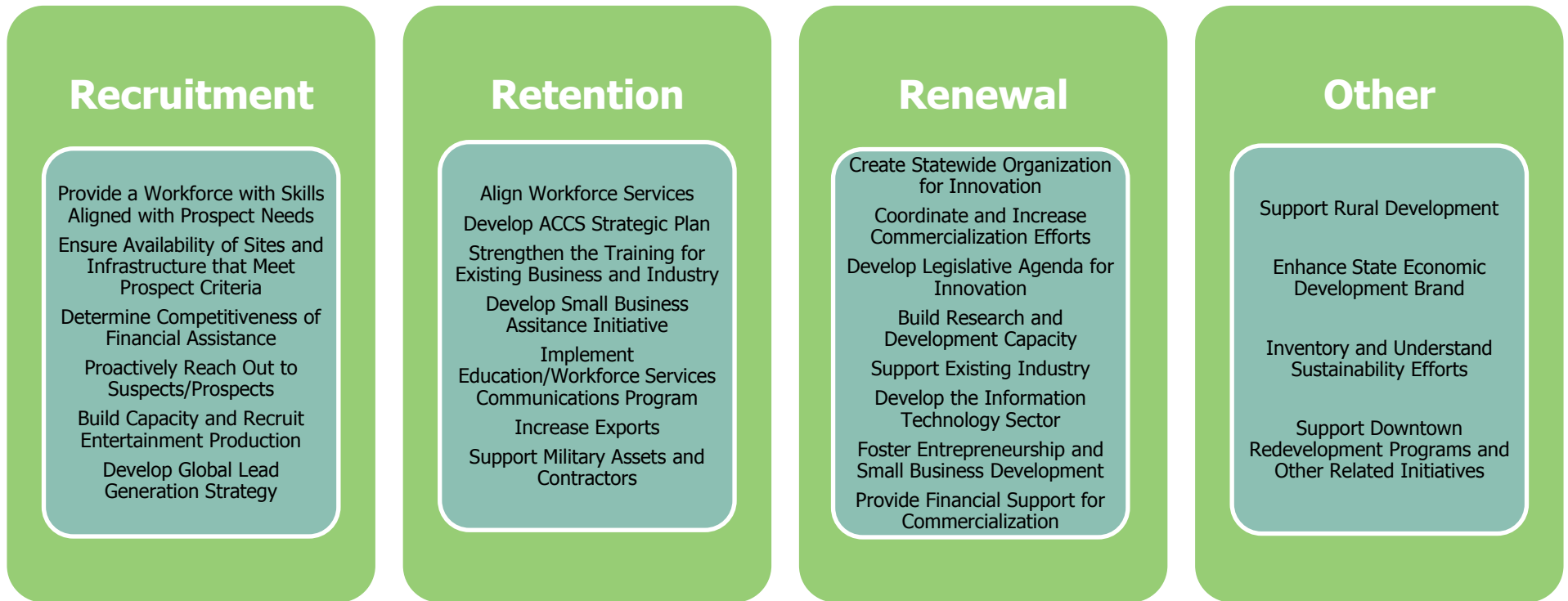
The Alliance was created to organize and direct the preparation of a strategic economic development plan for the state to ensure the recruitment, retention and renewal of business and industry in Alabama. These three economic development drivers serve as the basis for recommendations included in the *Accelerate Alabama* plan. These drivers are defined as follows:

Recruitment: Programs that focus on the attraction of new business and industry.

Retention: Programs that focus on the retention and expansion of existing business and industry.

Renewal: Programs that focus on job creation through innovation, entrepreneurship, research and development, and commercialization.

In order to successfully compete for the jobs of tomorrow in each of the targeted business sectors, the state must diversify its economic development efforts through a balanced emphasis on recruitment, retention and renewal. Each recommendation in the plan is designed to accelerate the state’s economic development efforts with each tactic providing a path to success. The accelerators are organized within the context of the three economic drivers, but most will require collaborative efforts across the full spectrum of Alabama’s economic development community. There are some economic development accelerators that transcend the three primary economic drivers. These recommended initiatives have been presented after the three drivers in an “Other” category. Following are the economic development drivers and accelerators associated with each in the plan:



Implementation

Per Executive Order Number 21, upon completion of the *Accelerate Alabama* plan, the Director of the Alabama Development Office shall serve as chairman of the Alliance and will oversee implementation of the strategic plan. To assist the Alliance in pursuing the drivers and accelerators recommended in the plan, an implementation plan has been prepared that outlines resources, responsible parties and deadlines for each tactic.