The Economic Development Strategic Plan

EXECUTIVE SUMMARY

The Oxford-Lafayette Economic Development Foundation (EDF) engaged Boyette Strategic Advisors to develop Oxford-Lafayette 2030, an economic development strategic plan to guide its efforts over the next five years. The development of the plan included input from over 1,200 key stakeholders and survey participants, and review of other quantitate and qualitative data and research.

Below are the four identified Target Sectors for the EDF. Boyette believes the EDF should concentrate its efforts on these sectors, noting that while these are not the only areas in which Oxford-Lafayette County will have success, these should be the top sectors of focus at this time.

Business & Financial Services



Entrepreneurs & **Innovators**



Pharma/ **Medical Devices**



Research & Development



OXFORD-LAFAYETTE 2030

The Economic Development Strategic Plan

EXECUTIVE SUMMARY

Oxford-Lafayette 2030 is focused on **six Strategic Goals** and related strategies. Successful implementation will require working with partners including the City, County, University, regional partners and others.

Strategic Goals

Create a New Dynamic Brand and Collaboration Strategy

GOAL 1

STRATEGIES

- Rebrand
 existing
 economic
 development
 efforts
- Enhance organizational capacity
- Define and leverage partnerships and other activity for successful plan implementation

GOAL 2

Become the MidSouth's Epicenter for Entrepreneurs & Innovators

STRATEGIES

- Create entrepreneurial support ecosystem
- Align educational programs with entrepreneurial focus
- Create incubator or accelerator facilities to support entrepreneurial development
- Promote entrepreneurial focus

GOAL 3

Address Site and Infrastructure Challenges

STRATEGIES

- Pursue product for future development
- Understand and address overall infrastructure challenges

GOAL 4

Become a Hub for High-Tech Manufacturing and R&D

STRATEGIES

- Leverage activity at the University of Mississippi
- Capitalize on partnerships with MDA and TVA
- Address potential competitiveness challenges

GOAL 5

Become an Even More Livable Place

STRATEGIES

- Embrace and expand healthcare sector and other existing business
- Create more attainable or workforce housing
- Expand childcare options
- Pursue new mixed-use developments
- Support development of recreational and other amenities

GOAL 6

Build Upon the Creative Economy

STRATEGIES

- Embrace the arts
- Further develop the music scene
- Support culinary development