



Economic Development Strategic Plan

THE STRATEGY

PLAN PURPOSE

Owasso is one of the most desirable communities for residents in the Tulsa region. Quality housing and robust retail growth have been a focus for community leaders. To sustain growth of retail and lifestyle amenities, it is important to intentionally work on a more developed community to accommodate opportunities for not only living and playing in Owasso, but also quality employment opportunities. Employment in basic industries - those industries that bring new wealth in a community by selling a product or service outside the region - pay higher wages for skilled workers. Basic industries located in Owasso increase daytime population so that more money is spent locally for retail, restaurants and local services.

The purpose of this plan for Owasso economic development efforts is to strategically invest resources so that we sustain and perpetuate opportunities for Owasso citizens. By diversifying job opportunities, Owasso will suffer less negative impact from cyclical economic challenges.

We also value how the community can be involved and informed in these efforts. Our vision is for all pieces to really work together – to communicate and collaborate. This plan is not a city government plan; it involves teams of committed partners making a positive impact for growing Owasso’s economy collectively.

STRATEGIC INITIATIVES

The Owasso Economic Development Strategy encompasses nine strategic initiatives, organized into three related categories:

- ▶ **STRENGTHENING OWASSO’S VALUE PROPOSITION**
- ▶ **GROWING AND RECRUITING BUSINESS TO OWASSO**
- ▶ **MARKETING OWASSO**



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STRENGTHENING OWASSO'S VALUE PROPOSITION

[IN MOTION]
Workforce Owasso

[COMPLETED]
Incentive Guidelines
and Policy

[IN MOTION]
Industrial and
Office Parks

[IN MOTION]
Advocacy

GROWING AND RECRUITING BUSINESS TO OWASSO

[IN MOTION]
Medical Cluster
Expansion

[IN MOTION]
Expand and Attract
Businesses

Entrepreneurship
and Incubation

MARKETING OWASSO

[COMPLETED]
Owasso
Identity

[COMPLETED]
Online
Presence

STRENGTHENING OWASSO'S VALUE PROPOSITION

During the planning process, the Competitiveness Assessment and subsequent focus groups with local employers revealed gaps and liabilities in Owasso's asset offerings that are critical to Owasso's success in growing and attracting businesses in Owasso. If these issues are not addressed, the work of the other two strategic initiative categories will encounter more obstacles and waste resources.

WORKFORCE OWASSO

GOAL

Network of employers, resources and service providers for recruiting and retaining a workforce of excellence in Owasso, Oklahoma.

WHY IMPORTANT?

Local employers provided resounding input on the critical factor of attracting and retaining skilled and unskilled candidates to work at their Owasso operations. By convening Workforce Owasso, it not only demonstrates proactive efforts for listening to employer needs, but also shows that Owasso is interested in acting on solutions that support employer needs.

Nationally, talent is the leading driver for business growth and competitiveness through innovation. Communities that are focused on helping local employers access talent, as well as partner on upgrading skills, are growing through talent capacity. These communities are also gaining attention outside of the marketplace as potential areas for new locations because they are addressing employer talent needs.

2020-21 HIGHLIGHTS

- Started providing bi-annual "Speaker Series" meetings to add content and value
- Partnered with Rejoice Christian School to start an Education and Industry Program
- Produced a series of career videos for students featuring Owasso businesses

METRICS – WORKFORCE OWASSO

PROCESS METRICS

- Establish Workforce Owasso
- Assemble workforce resources

OUTCOME METRICS

- 31 employers engaged in Workforce Owasso (+9 employers)
- 8 service providers engaged in program
- Providing programming and education for employers



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STRENGTHENING OWASSO'S VALUE PROPOSITION

INCENTIVES GUIDE AND POLICY

GOAL

Establish incentive guidelines and policy. This strategy was completed in FY 2019.

WHY IMPORTANT?

Incentives can be a highly controversial topic for communities. Strategic communities utilize incentives as tools to close a deal – if it helps the community to achieve what economic growth they are trying to influence AND only if needed.

The importance of this initiative is to thoughtfully consider how incentives will help Owasso advance efforts towards what the community needs to achieve – for the short and long-term. Because we have limited resources, we want to make smarter investments utilizing these limited resources for maximum return on investment.

COMMERCIAL REAL ESTATE DEVELOPMENT

GOAL

Identify competitive sites ready for development and available buildings, all with complete information, to meet target prospect needs for industrial and office operations.

WHY IMPORTANT?

Businesses need a place to locate. They will locate expansions and new operations where they can meet their project timelines. This requires us to not only have complete information on available sites and buildings documented, we also need to have sites and buildings ready to meet their needs. By working on industrial and office parks proactively we will be better positioned to provide speedy client response and compete more effectively for investment and employment projects.

2020–21 HIGHLIGHTS

- Partnered with PSO to transition ChooseOwasso's online location analysis tool to Location One Information System (LOIS), providing cost-free service and improved demographics
- Designed a property scoring system to conduct in-house development feasibility study of Owasso's commercial properties
- Internal committee started Commercial Real Estate Feasibility Scoring process with plans to meet with land owners and developers in FY 2021-2022



STRENGTHENING OWASSO'S VALUE PROPOSITION

ADVOCACY

GOAL

Provide education and information about issues, policy, and laws affecting Owasso, Oklahoma.

WHY IMPORTANT?

Leadership across the community is concerned about the implications of policy for long-term economic health of Owasso and all Oklahoma cities

Current challenges with the state budget already draw attention to fiscal policy issues necessitating an update. Including this initiative in the Owasso Economic Development Strategy is a sign of true leadership to advance Owasso's future, so that we may be able to provide quality services for residents and businesses as we grow.

2020-21 HIGHLIGHTS

- Reorganized Advocate Owasso program structure, creating work groups and an advocacy plan for upcoming legislative sessions
- Continued to invite state dignitaries to meet with City senior staff members

In FY 2021, Owasso hosted the following dignitaries:

- *Lt. Governor Matt Pinnell -July 2020*
- *Governor Kevin Stitt -August 2020*
- *Secretary David Ostrowe- August 2020*
- *Senator JJ Dossett, Representative Mark Vancuren, and Representative Monroe Nichols - November 2020*
- *Secretary Brian Bingman – June 2021*



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GROWING AND RECRUITING BUSINESS TO OWASSO

The initiatives in this category focus on three different avenues to expand basic industry employment and investment in Owasso by basic industries specifically.

MEDICAL CLUSTER DEVELOPMENT AND EXPANSION

GOAL

Establish Owasso as a destination for medical treatments and R&D to grow high-paying, sustainable jobs in Owasso. Position Owasso as nationally-recognized medical cluster and increase specialized services.

WHY IMPORTANT?

Owasso already has a strong and growing medical cluster anchored by two major hospitals. The medical field will always be in demand and rely on skilled positions with higher-earning opportunities. Local schools have programs in place (and developing more programs) to train workers for medical-related positions. Many communities, not just in the Tulsa region and throughout Oklahoma, but throughout the USA are targeting medical expansions as well. This initiative is important to allocate thoughtful and dedicated efforts to make Owasso stand out as a location for exceptional medical business growth. Owasso benefits beyond economic growth with this initiative as residents will also have access to the expanding services and programs.

2020–21 HIGHLIGHTS

- Maintained weekly communication with Bailey Medical Center and St. John Owasso regarding hospital capacity, staffing issues, and local COVID updates.
- Focused BusinessTHRIVE efforts on ancillary health care industry
- Added the development of a third hospital in Owasso



GROWING AND RECRUITING BUSINESS TO OWASSO

EXPAND AND ATTRACT BUSINESS

GOAL

Retain existing businesses and recruit diverse, high-growth companies of targeted basic industries (metal manufacturing, aircraft parts, office/headquarters, information technology, and medical) in order to grow wealth and increase daytime employment in Owasso.

WHY IMPORTANT?

Taking care of existing businesses is like a business taking care of existing customers. Not only does this ensure that recruitment of new businesses to Owasso builds on the current economic base, but also satisfied local businesses can be important advocates and proof to prospective businesses considering an Owasso location.

The importance of proactively retaining and recruiting targeted businesses is essential to transforming and evolving the growth of Owasso's economy. Being intentional in positioning Owasso's assets for, and in front of, targeted industries is a better use of marketing and economic development resources than a reactive approach for retaining and recruiting businesses choosing to locate in Owasso.

2020-21 HIGHLIGHTS

- Conducted both Zoom and in-person BusinessTHRIVE Roundtable meetings
- Developed new survey methods to better measure business health and produce translative metrics
- Conducted Industry Networking Lunches for Healthcare and Manufacturing industries, each twice a year
- Produced new BusinessTHRIVE marketing video
- Enhanced metrics and reports from Executive Pulse partnership with the Tulsa Regional Chamber

METRICS – EXPAND AND ATTRACT BUSINESS

PROCESS METRICS

- 62 individual business visits
- 9 industry roundtables
- 4 Advisory Board meetings



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GROWING AND RECRUITING BUSINESS TO OWASSO

ENTREPRENEURSHIP AND INCUBATION

GOAL

Develop and implement a structured program of entrepreneurship resources, including an incubator in the Redbud District, to foster start-up and fast-growing businesses in Owasso to stay here as they grow.

WHY IMPORTANT?

Entrepreneurs start businesses where they want to live. There are many reasons why people want to live in Owasso and this resident-attraction strength is an opportunity to leverage for business development through entrepreneurship. Often, where a company starts is where they continue to have a presence for the long run...if they get the resources and assistance they need to expand and grow.

The Competitiveness Assessment uncovered many entrepreneurship resources throughout the Tulsa region, but none of these resources are located in Owasso. There is a connection link that is needed to maximize the value of these resources for local businesses and entrepreneurs.

2020–21 HIGHLIGHTS

- Monitoring Redbud District revenue for incubator funding
- Continuing to explore options for entrepreneurship program focus



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TM

REDBUD
DISTRICT

DOWNTOWN OWASSO

MARKETING OWASSO

In the era of robust information and immense competition in economic development, Owasso must tell its story to get attention. And the story must be authentic and clear so that it is understood, believable and memorable to stand out in the chatter of overwhelming media.

OWASSO IDENTITY

GOAL

Define consistent identity for Owasso supported with relevant message and facts. This goal was completed in FY 2018.

WHY IMPORTANT?

As a suburban community, it is valuable to leverage the known community of the region – Tulsa. Yet, there are many suburbs clamoring for attention. Owasso needs to define compelling, authentic and unique attributes to frame a cohesive and memorable identity for who Owasso is now and in the future.



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MARKETING OWASSO

OWASSO'S ONLINE PRESENCE

GOAL

Establish effective online presence for Owasso with information available “24 X 7” to save staff time. This goal was completed in FY 2019.

WHY IMPORTANT?

Owasso has no economic development-specific website and limited social media accounts and messaging. The leading marketing tool for economic development marketing is a website that presents relevant data, case studies of local businesses, maps and other points of interest that influence business location decision-making. Not only is this the first place a business or site selector seeks information, it may be the only place information is gathered before a desktop screen of the community is made. No information available online may result in elimination of consideration.

A website also serves as a place to house the most current information for staff to present to businesses and the community at-large. In turn, a website provides the information around the clock and saves time – for businesses, site selectors and staff.

Regarding social media, increasingly businesses and site selectors are gathering news from these outlets. In addition, as a means to share information, relationships develop based on the value of that information and dialoguing. When a community is not participating in social media, there is a void that competitors can fill with news about their communities.



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YEAR IN REVIEW

- ▶ Pivoted programming to accommodate the health and wellness of our community in the midst of the COVID-19 Pandemic
- ▶ Started providing bi-annual “Speaker Series” for Workforce Owasso, adding content and value
- ▶ Partnered with Rejoice Christian School to start an Education & Industry program
- ▶ Produced a series of career videos for students featuring Owasso businesses
- ▶ Partnered with PSO to transition ChooseOwasso.com’s online location analysis tool to Location One Information System (LOIS), providing cost-free service and improved demographics
- ▶ Designed a property scoring system to conduct in-house development feasibility study of Owasso’s commercial properties
- ▶ Reorganized Advocate Owasso program structure, creating work groups and an advocacy plan for upcoming legislative sessions
- ▶ Hosted five state dignitaries in FY 2021
- ▶ Focused Healthcare Target Industry efforts toward communicating with this industry and identifying resources to aid them in areas related to COVID-19
- ▶ Conducted both Zoom and in-person BusinessTHRIVE Roundtable meetings
- ▶ Produced new BusinessTHRIVE marketing video
- ▶ Developed new survey methods to better measure business health and produce translative metrics
- ▶ Enhanced metrics and reports from Executive Pulse partnership with the Tulsa Regional Chamber



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WHAT'S ON DECK?

- Develop an industry and education program with Rejoice Christian School through their Consumer Economics course
- Conduct a Development Assembly for commercial real estate owners, developers, agents and brokers in Owasso to review the commercial feasibility scores and look for opportunities to bring parcels through the site certification process
- Market commercial parcels to site consultants for target industry attraction and growth
- Conduct the first year of work group meetings through Advocate Owasso, develop an issues list, and conduct the first Owasso Day at the Capitol in Spring 2022
- Meet with hospitals regarding future development opportunities, expansions, and partnerships
- Set goals for metrics through Executive Pulse for BusinessTHRIVE program
- Rebuild the Encore Owasso Program
- Develop and assemble entrepreneurship resources portfolio

The difference between good communities and great communities is often (1) long term strategic thinking/planning, (2) a willingness to experience short or intermediate term inconvenience for long term benefit, and (3) abundant generosity and partnership among its citizens. Owasso is the complete package.

Dee Sokolosky, Chairman and CEO
First Bank of Owasso



ACKNOWLEDGMENTS

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International Economic Development Council	Impact Data Source	365 Degree Total Marketing
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