



## Step Four: Develop Action Plan

The economic development plan should describe specific steps that will be taken to address the community's economic development vision, goals and objectives. It should be based on all the data collected so far and identify roles and responsibilities for all parties, including private and public partners; the time schedule for implementation; cost and funding sources. A possible framework for the action plan includes:

- Why the jurisdiction values this policy direction
- Purpose of the action
- Priorities
- Entities responsible for actions
- When the actions should occur. Possible increments may be immediate, or Year 1, short term, or Years 2-10 or longer term, 11-20 years
- Estimate time and resources for each step
- Definition of success, or targets
- Other partners

The action plan is the tool or roadmap toward attaining the overall vision. It acknowledges all the economic development objectives, opportunities analysis and land needs forecasts and constraints, and identifies the specific actions to create an adequate and competitive commercial, institutional and industrial land base for employment. The draft action plan should be reviewed by all the stakeholders described in task one, vision and goals.

### Data sources:

- ✓ Economic development vision and goals
- ✓ Economic opportunities analysis

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