



SOUTHSIDE BUSINESS TECHNOLOGY CENTER (SBTC)

Strategic Plan

**Adopted by the SBTC Board of Directors
On June 28, 2006**

Southside Business Technology Center Mission Statement

Vision for Southside Virginia

The economic transformation in the Southside Region and Southside diversification can only happen by further developing the region's human infrastructure, technology infrastructure, competitiveness in economic development, and civic infrastructure. The Southside Business Technology Center is envisioned to be a partner in non-traditional economic development that provides new enhancement opportunities to existing and emerging businesses.

Mission of the Southside Business Technology Center (SBTC)

The mission of the SBTC is to provide strategic planning and business development services to existing and emerging businesses in order to promote economic development in Southside Virginia

The Purpose of the Southside Business Technology Center (SBTC)

The SBTC's primary purpose is to promote economic development in Southside Virginia by providing strategic planning and business development services to existing and emerging businesses.

SOUTHSIDE BUSINESS TECHNOLOGY CENTER

Strategic Goals

Program Goal

- I. Management Consulting – Provide strategic planning and business development services to businesses in Southside Virginia.

Core Administrative and Program Support Goals

- I. Finance – Establish a reliable finance operation capable of obtaining, managing and accounting for funds from different public and private sources and fees received from clients.
- II. Operations – Perform with excellence in the operations, maintenance, client recruiting and contracting relationships, and customer service to support the SBTC mission implementation.
- III. Institutional Development and Relations – Develop relationships with state, regional, local and private sector economic development organizations, foundations, and professional/trade associations in order to support the SBTC mission in client services and to secure SBTC funding requirements.
- IV. Marketing and Public Relations – Establish and maintain effective communication channels with key stakeholders throughout the Southside and inform the business sector about SBTC plans and accomplishments.
- V. Assessment – Utilize quantitative metrics and qualitative assessment tools to measure and report the impact of the SBTC programs and SBTC's contribution to the overall economic development of the Southside.

SOUTHSIDE BUSINESS TECHNOLOGY CENTER

Strategic Goals and Objectives

Program Goal I: Management Consulting – Provide strategic planning and business development services to businesses in Southside Virginia.

OBJECTIVES:

- A. Areas of Consulting - Deliver a set of projects to enhance the overall business performance of Southside businesses in the areas of:
- Business Plan and Proposal Development
 - Competitor Analysis
 - Market Research and Analysis
 - Financial Modeling
 - Industry Analysis
 - Feasibility Studies
 - Business Startup Procedures
 - Legal/Business Information
- B. Flexible Services - Maintain a responsive posture to regional economic development needs by having demand-driven policies that ensure flexibility and fluidity in the SBTC consulting offerings and focus on meeting business client needs.
- C. Access - Increase access for the region's businesses to management consulting and business assistance services in terms of geography, cost, logistics, and quality. Open additional SBTC satellite offices based on specific client demand and availability of funds from Southside locals in the next 2 years.
- D. Strengthen Organizational Affiliations - Strengthen the organizational affiliations through programmatic synergies, increased resources, and by providing right of first refusal to meet SBTC programming needs.
- E. Internships - Provide experiential learning opportunities to local and regional college and university business students in order to enable their exposure to entrepreneurial thinking, and to polish their business skills in a real world environment.

Support Goal 1: Finance – Establish a reliable finance operation capable of obtaining, managing and accounting for funds from different public and private sources and fees received from clients.

OBJECTIVE:

A) Financial Sustainability – Establish SBTC’s financial sustainability through client fees and other means, such as:

- Annual local contributions from five Counties: Halifax, Pittsylvania, Henry, Franklin and Patrick County and the two cities of Martinsville and Danville
- Annual contributions from local foundations such as Danville Regional Foundation and the Harvest Foundation, instead of independent grants.
- Other one-time grants from the Tobacco Commission, EDA, etc.

Support Goal 2: Operations – Perform with excellence in the operations, maintenance, client recruiting and contracting relationships, and customer service to support the SBTC mission implementation.

OBJECTIVE:

A) Organizational Integrity – Create and implement business development policies for the SBTC to ensure confidentiality, fairness, and organizational integrity.

Support Goal 3: Institutional Development and Relations – Develop relationships with state, regional, local and private sector economic development organizations, foundations, and professional/trade associations in order to support the SBTC mission in client services and to secure SBTC funding requirements.

OBJECTIVES:

A) Strengthen relationships with Virginia Tech, SBTC’s official partner.

B) Establish and develop relationships with municipalities, foundations and other donors for funding purposes. These organizations should become SBTC’s Sponsors.

C) Strengthen relationships with the local and regional EDCs, Chambers of Commerce, universities and colleges, referred to as “SBTC affiliations.”

Support Goal 4: Marketing and Public Relations – Establish and maintain effective communication channels with key stakeholders throughout the Southside and inform the business sector about SBTC plans and accomplishments.

OBJECTIVES:

A) Regional Marketing Strategy - Develop a regional marketing strategy for the SBTC, including Annual Marketing Budget Plans.

Support Goal 5: Assessment – Utilize quantitative metrics and qualitative assessment tools to measure and report the impact of the SBTC programs and SBTC’s contribution to the overall economic development of the Southside.

OBJECTIVES:

A) Provide SBTC success/impact measures based on the following metrics:

1. Number of projects/assistance provided to businesses:
 - number of paid projects
 - number of un-paid/pro-bono projects/assistance
2. Positive responses generated from clients through a Project Evaluation Survey pertaining to the quality of the consulting project development process given to the businesses immediately after project completion.
3. Actual client impact evaluation results generated through the currently used (VPMEP developed) Client Impact Evaluation Survey given to the businesses 6 and 12 months after project completion