



# TRANSITION



**THE  
RIGHT PLACE**  
Advancing the West Michigan Economy

**2020 — 2022**  
STRATEGIC PLAN

# About the Plan

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Since its founding in 1985, The Right Place has developed and implemented strategic plans to guide the organization and drive long-term economic growth in the Greater Grand Rapids Region. These strategies have continuously adapted to reflect regional, national, and global economic trends. In recent years, these economic shifts have accelerated in both pace and intensity, placing the region in a period of transition.

This transition is felt in our regional economy, with nearly every business model and supply chain facing disruption. It is also appearing on a global scale, with international trade and commerce relationships being reshaped and causing the disruption of export markets and supply networks.

These economic shifts are impacting the hundreds of business and community leaders we interviewed for the development of the 2020-2022 Strategic Plan.

This new plan is designed to guide The Right Place and the regional economy during this period of transition. These ambitious strategies will position the organization as a key business resource and economic development leader within the Greater Grand Rapids Region. We will continue to build upon our foundational economic development strengths, while also pursuing new ventures to create a more equitable, productive, and resilient regional economy.



## MISSION

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To drive sustainable economic growth and shared prosperity for all in the Greater Grand Rapids Region.

## VISION

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The Greater Grand Rapids Region will be the most resilient, productive, and equitable regional economy in the nation.

## GUIDING PRINCIPLES

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|-------------------------|--|
| <b>Excellence</b>       | Provide the highest level of service and success to the communities, people, and businesses of the Greater Grand Rapids Region |
| <b>Integrity</b>        | Uphold the highest values and ethical standards  |
| <b>Collaboration</b>    | Deliver open, clear, and cooperative leadership, with a priority on the long-term prosperity of the region                     |
| <b>Inclusivity</b>      | Enhance the economic vitality of all areas and populations in the Greater Grand Rapids Region                                  |
| <b>Forward thinking</b> | Position the organization and the region for future success by striving to anticipate future trends and conditions             |



# Strategy Statements

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Over the next three years, The Right Place will catalyze new economic growth in the Greater Grand Rapids Region by transitioning the organization to reflect global, national, and local economic shifts impacting the region. The following strategy statements summarize the strategies and actions the organization will undertake to realize this objective.

## **BUSINESS RETENTION, EXPANSION, AND ATTRACTION**

Strengthen our position as the leading resource for growing companies in the Greater Grand Rapids Region.

## **ECONOMIC INCLUSION**

Increase our focus on inclusive growth initiatives to provide economic opportunities for all in the Greater Grand Rapids Region.

## **STRATEGIC FOUNDATIONS**

Ensure long-term economic growth by supporting the region's foundational economic assets, such as infrastructure and quality of life.

## **THOUGHT LEADERSHIP**

Provide comprehensive strategies for economic prosperity in the region by engaging business and community leaders.



## REGIONALISM

Drive economic growth throughout the Greater Grand Rapids Region with strategic partnerships and collaboration.

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## BUSINESS INTELLIGENCE

Educate and inform the region on strategic emerging and long-term business trends impacting the Greater Grand Rapids Region's economy.

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## TALENT GROWTH & ATTRACTION

Engage in regional talent development, retention, and attraction efforts to address the Greater Grand Rapids Region's most challenging economic growth issue.

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# Strategic Growth Areas

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## **ADVANCED MANUFACTURING**

The Greater Grand Rapids Region is one of the world's premier advanced manufacturing centers. This sector accounts for 20 percent of all jobs in the region and over 2,600 establishments. The Right Place is aggressively working to strengthen, diversify, and grow advanced manufacturers in the region through its core business retention, expansion, and attraction efforts. In addition, The Right Place and The Michigan Manufacturing Technology Center-West are collaborating to assist regional businesses to adopt and leverage new technologies.

## **INFORMATION TECHNOLOGY**

Information technology is one of the fastest growing sectors in the region, specifically in the fields of custom computer programming services, computer systems design services, data processing and hosting, and software publishers. Through its business development activities, industry council support, and talent development and attraction initiatives, The Right Place is expanding the information technology sector and connecting companies to other industry opportunities in the region.

## **HEALTH SCIENCES**

The health sciences sector is a cornerstone of long-term economic vitality in the Greater Grand Rapids Region. The region is an emerging destination for new world-class facilities, education and R&D programs, and health sciences talent. The Right Place supports the advancement of health sciences in Greater Grand Rapids Region by building institutional partnerships as well as attracting and developing health sciences talent, entrepreneurs, and businesses.

## **FOOD PROCESSING & AGRIBUSINESS**

Drawing on the Greater Grand Rapids Region's deep roots in both agriculture and manufacturing, the food processing and agribusiness growth area is one of the most significant employment sectors in the region and has been experiencing growth in recent years. The availability of fresh water and access to a highly productive food supply chain make the Greater Grand Rapids Region a competitive destination for food processors and agribusinesses. The Right Place further strengthens this industry by assisting the region's food processors and agribusinesses to adopt new equipment and technologies and pursue new market opportunities.



# Success Measures

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The Right Place is a metric-driven organization with a proven track record of generating new jobs, payroll, and capital investment in the region. The organization is committed to meeting the following targets of success over the next three years.



**3,400**

New/Retained Jobs



**\$184 MILLION**

New/Retained Payroll



**\$26.35/HOUR**

Average Wages



**2,900**

Job Seeker/Talent Assists



**\$500 MILLION**

New Capital Investment



**ACCREDITED  
ECONOMIC  
DEVELOPMENT  
ORGANIZATION**  
*International Economic Development Council*

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