
TECHNOLOGY
CLUSTER ACCELERATION TEAM

STRATEGIC PLAN

2020

REVISED AUGUST 3, 2020

PREPARED BY:

edb | **ECONOMIC
DEVELOPMENT
BOARD** TACOMA PIERCE COUNTY
WASHINGTON STATE, USA



THE STRATEGY

VISION: WHERE TECH LIVES

Tacoma-Pierce County is a world class preferred leader in technology, innovation, investment and equitable job creation.

MISSION: LATTICE OF INNOVATION

Foster a lattice of innovation that makes the South Sound a hub for technology business talent.

MEASURABLE OUTCOMES

Team will evaluate the plan's progress quarterly to determine successes and new areas of opportunity.

1) A growing, diverse community of technology business and talent.

2) Mission-critical office, lab and data center space are plentiful and in demand.

STRATEGIC GOALS

OVERVIEW OF GOALS & TACTICS

After a clear vision, mission and desired outcomes were established, the team focused on creating strategic goals to propel growth of Tacoma-Pierce County's technology sector.

The team decided on **three goals** based on the needs and opportunities of the tech community. Pathways for implementation through specific tactics.

Since the introduction of the Technology Cluster Acceleration Strategic Plan to the community on March 6, 2020, Pierce County and the world has experienced many changes as a result of the Coronavirus pandemic and Black Lives Matter movement. To meet the new needs of Tacoma-Pierce County, the Technology Acceleration Cluster Team has updated the 2020 Strategic Plan, the results of these changes are seen in the plan below.



GOAL ONE

Raise the profile of the South Sound as an emerging technology leader.

COMMUNICATIONS & MARKETING TACTICS

- Repeatedly share success stories of Pierce County tech companies who exemplify "Where Tech Lives."
- Share success stories widely, and on many platforms.
- Create a central platform for tech information, resources and events.

NETWORKING TACTICS

- Be an active part of the region by attending local events and by representing the Tacoma-Pierce County tech community at events in neighboring communities.
- Leverage the convention center and new hotel.

STRATEGIC GOALS

OVERVIEW OF GOALS & TACTICS



GOAL TWO

Develop local talent and recruit new talent nationally and internationally.

COMMUNICATIONS & MARKETING TACTICS

- Catalyze a safe, active and vibrant community.

OUTREACH & RESEARCH TACTICS

- Conduct research to discover why talent has chosen to leave the community and develop programing to "bring 'em home".
- Calculate Quality of Life data factors such as Cost of Living, Earning Power, and Burn Rate.
- Analyze tech commuters and remote workers, targeting companies and their employees.



GOAL THREE

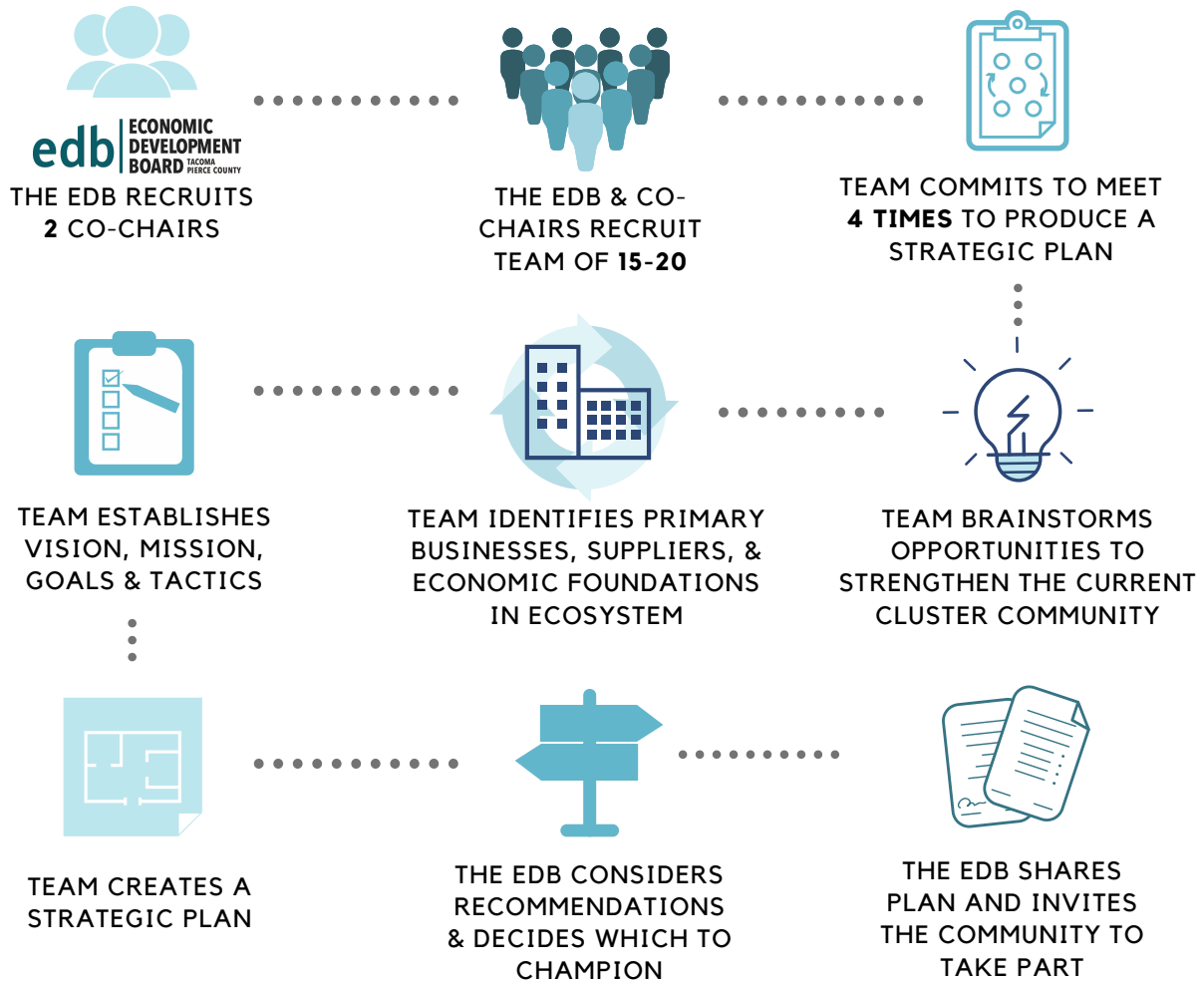
Retain, expand and recruit specific technology firms.

RETENTION, EXPANSION & RECRUITMENT TACTICS

- Conduct regular meetings with current tech companies to endure they are receiving help they need to grow.
- Market the great facilities and space currently available.
- Create a "Top 20" target list for recruitment.
- Develop a database of 100 target companies and their leadership, leverage the cluster team's network to engage key company leaders.
- Connect with Black and racially under-represented community groups to engage and support diverse tech businesses.

CLUSTER ACCELERATION PROCESS

ASSEMBLY & METHODOLOGY



TEAM MEMBERS

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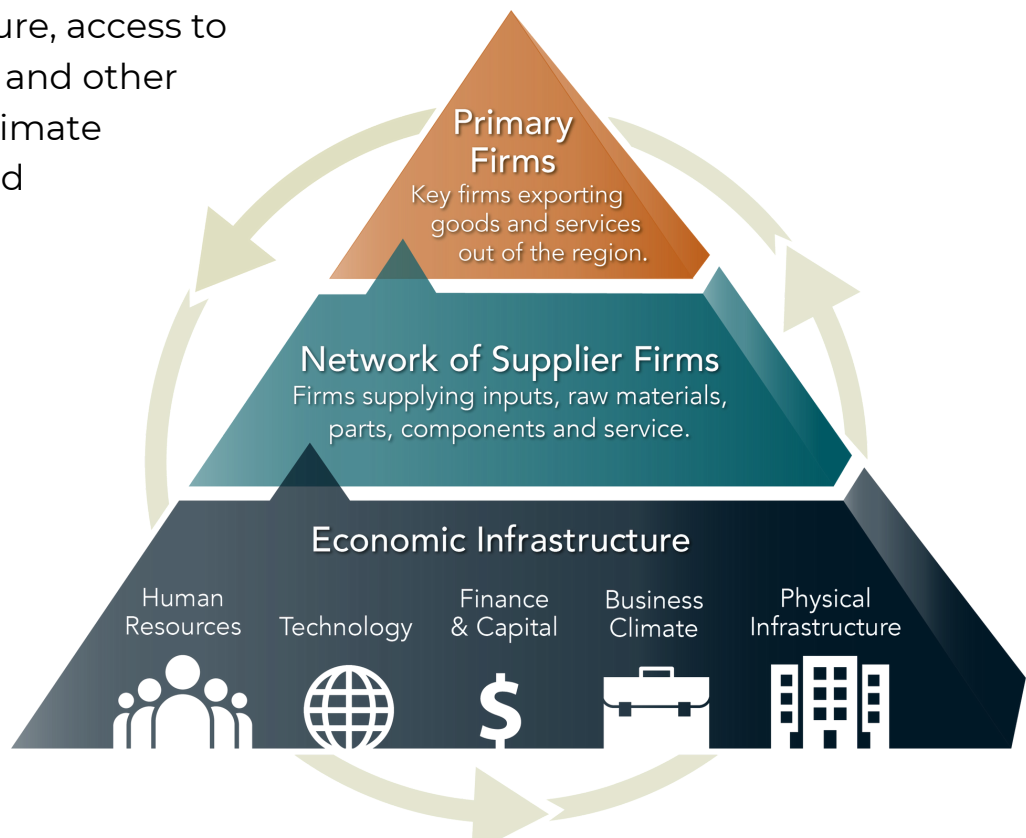
DEREK YOUNG
Seasonal View

ABOUT CLUSTER TEAMS

STEPS TO CLUSTER ACCELERATION

Clusters are geographically specific groups of interconnected companies. By clustering near each other, businesses can increase their productivity, accelerate innovation, and stimulate new business formation. Regions with fully developed clusters have higher levels of job creation, higher wages, and higher levels of wealth creation than regions without well-integrated clusters.

At the apex of the cluster are **primary firms**, which export products or services outside of the region. A network of **supplier firms and partners** provide raw materials, components, parts and specialized services to the primary firms. Supporting both the lead firms and suppliers/partners are, **economic foundations**, which include educational institutions and programs, physical and technological infrastructure, access to capital, tax and other business climate policies, and quality of life.





WHY CLUSTER ACCELERATION?

Cluster acceleration is a long-term play. Unlike traditional economic development efforts of specific business recruitment and retention, cluster work has systematic impacts that enhance the entire cluster of the economy over time.

Through implementing this strategic plan the goal is to support and encourage meaningful growth of the technology sector in Pierce County over the next **five years**.

Next steps will be an implementation process into the community managed by Jacqueline Moffo, VP of Business Development, Economic Development Board for Tacoma-Pierce County. You can reach Jacqueline at **253-284-5899** and jacqueline@edbtacomapierce.org.

Thank you to all of the Technology Cluster Acceleration Team members who worked hard to craft this strategy. Now, onward to implementation and successful growth for Tacoma-Pierce County!

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