



# ECONOMIC RECOVERY & EXPANSION STRATEGY

**BEA**

New Hampshire Department of  
**BUSINESS AND  
ECONOMIC AFFAIRS**

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**Christopher T.  
Sununu**

Governor  
State of New Hampshire

At the start of 2020, New Hampshire was experiencing rapid industry growth and innovation, was home to incredible job opportunities in emerging technologies and benefitting from a robust tourism sector. Then came March 2020. Businesses closed, healthcare was facing critical demand and children and families were forced into new routines. Many residents found themselves out of work and the influx of investment from travel to the state was frozen.

While the pandemic has taken a toll on the Granite State, throughout all of this New Hampshire has proven resilient. With more than a half-billion dollars of CARES Act funding infused into the New Hampshire economy, state government focused on aiding and protecting businesses hurt by the pandemic. Additionally, the unemployment trust fund has been supplemented, allowing New Hampshire to keep taxes down as recovery starts, one of the only states in the country embracing this commitment. Our economy continues to be one of the best in the Northeast, individuals are going back to work, and more and more people are calling New Hampshire home given our economic freedom and incredible quality of life.

I have charged the Department of Business and Economic Affairs (BEA) with developing a strategic plan to continue the state's economic growth and address some of our biggest challenges. That plan, along with important work done because of the pandemic and related impact, is detailed in this "Economic Recovery and Expansion Strategy (ERES)," created to serve as the framework for the state's long-term economic success. This plan guides our economic development community in creating ecosystems and alignment to keep New Hampshire economically sound, and internationally competitive.

Our team continues to manage this crisis and look ahead to New Hampshire's future the same way we approach all that we do to lead this state — with transparency, openness and a commitment to public trust. Collaboration and partnerships are key, so join me in embracing this reimagination of our approach to economic development and get involved in the implementation of this new strategy for our future generations of residents, businesses and visitors to the Granite State.

Christopher T. Sununu  
**Governor**



**Taylor Caswell**

Commissioner, Business  
and Economic Affairs (BEA)

Over the last year, so many local organizations, chambers of commerce, economic development partners, cities and towns have rallied around New Hampshire residents and businesses to show support and offer assistance. This pandemic created a global shift in how we live and work and most importantly, in how we collaborate. New Hampshire leaders are focused on economic recovery and longer-term economic development strategies that will use this momentum to modernize and better align resources within the state.

This Economic Recovery and Expansion Strategy (ERES) is a roadmap for these networks to be more collaborative and effective in delivering services to businesses. It also provides immediate, clear and quick support for short-term COVID-19 recovery, while also creating the framework for long-term economic growth and success. This plan maps out an intentional approach to fostering innovation and collaboration by leveraging existing resources in a more efficient way, resulting in optimal economic outcomes for New Hampshire.

No, this model is not new or unique, but it is a model that will work, especially in a state where people are not afraid to roll their sleeves up and get involved. It will require the support of employers large and small, public entities on both sides of the aisle and educational institutions of every level to commit to this framework yet maintain their unique role in the state's economy. Innovative and supportive policies that are indicative of a modern economy must be embraced to support working families, main street businesses and global brands alike. It will necessitate getting uncomfortable with disruption to achieve this new vision and strategy to support this growth while we continue to protect the natural landscape that makes us who we are.

The development of this plan gives us the opportunity to have local, regional and state partners collaborate with Business and Economic Affairs (BEA) and contribute to the success of a state ecosystem that not only helps us recover but makes us resilient and stronger than ever. The pivotal moment is now, and the ERES plan is the vehicle through which we can make real change in economic development, creating a collaborative, effective and impactful community right here in New Hampshire.

Taylor Caswell  
**Commissioner**



#1 Best State  
for Business  
Friendliness

—CNBC 2019



## WHY NEW HAMPSHIRE NEEDS A PLAN NOW MORE THAN EVER

### A Best State for Business, Ripe for Innovation

It is no surprise that New Hampshire is regularly recognized in national rankings and lists. “Best Place to Raise a Family,” “Best State for Business,” “Innovation States” and more. The low tax environment, incredible quality of life and location in the heart of New England has been a draw for businesses and residents for years. New Hampshire’s high labor force participation, low unemployment and high median income prior to COVID-19 created a sound economic foundation for the state to flourish.

Success does not come without challenges. Despite the low tax burden, New Hampshire has a slightly higher overall cost of doing business than the U.S. average given energy and labor costs. And while graduation rates for four-year colleges are above the average level in the state, tuition costs can be expensive.

New Hampshire is ripe for innovation but trails other states in late-stage start-up development and company growth. Even though 82% of New Hampshire households have broadband access, a critical element in the start-up ecosystem, the state ranks below average in start-up early job creation and in start-up early survival rate.

### COVID-19: A Shock to New Hampshire’s Economy

New Hampshire experienced a steep decline of economic activity as a result of COVID-19. The tourism sector was hit the hardest, losing nearly 17,000 jobs in 2020. Unemployment numbers rose as a result and unemployment claims hit record highs, even a year out from the initial shutdown.

Coordinated efforts have provided COVID-19 relief, bringing together residents from across New Hampshire. According to a study commissioned by Wallethub, New Hampshire’s response was the fourth most aggressive COVID-19 response in the country. As of March 2021, the state disbursed nearly \$1 billion in CARES Act funds to thousands of recipients across the state. \$1.5 million of that funding went to volunteer organizations with initiatives to support the state in COVID-19 recovery. Individuals, businesses and organizations worked collaboratively to provide a network for relief.

“

**New Hampshire's  
COVID-19 response  
was ranked the 4th  
most aggressive  
response in the U.S.**

— *WalletHub 2020*

”

## **Working Together for Recovery and Expansion**

Now is the time to implement an economic development strategy that builds on New Hampshire's core strengths, while addressing the residual impact of the crisis. The state's COVID-19 response must continue to protect the most vulnerable, with a renewed focus on longer-term efforts to continue making the state more dynamic, attractive and resilient for businesses and residents.

Economic development at its best is collaborative and leverages individual and collective assets of the public, private and non-profit sectors. The Economic Recovery and Expansion Strategy (ERES) offers a vision for New Hampshire to not only build upon current strengths, but to also address core challenges through greater collaboration across the state.



The triangle of government, industry and academia must collaborate in support of economic development.

—Taylor Caswell  
Commissioner, BEA



## STRATEGIC GOALS

### GOAL 1

#### RETAIN AND RECRUIT A MODERN WORKFORCE

Access to a qualified workforce is the most critical need for all businesses. Recent assessments found that more than 150 of these programs exist in New Hampshire, often uncoordinated and with overlap. BEA will address these concerns by working with existing efforts to coordinate on a grand workforce development effort, enabling government, business and academia to leverage resources and create programs to provide pathways to job opportunities and fuel a diverse and inclusive talent pipeline for the state.

#### OBJECTIVE 1

Formalize the relationships and importance of the triangle of business, academic institutions and policy makers to create access to a vibrant pipeline of qualified talent that is sustainable for the next decade and beyond.



#### Focus on Advanced Skills and Training

Structure training and education programs in the state including K-12 and post secondary upskilling opportunities to match needs of employers in these industries.



#### Customize Curriculum

Develop collaborations between academic institutions and employers to meet specific needs of employers.



#### Debt Relief

Investigate more ways to leverage funds and provide loan relief incentives to the workers who will advance New Hampshire's economy.



#### Internships and Apprenticeships

Formalize a system to provide meaningful internships for New Hampshire undergraduates with in-state employers.

“

In terms of human capital, New Hampshire has one of the largest shares of science and engineering graduates – more than 46%.

– 2019 Wallethub Survey

”

## OBJECTIVE 2

Investing in the next generation of workforce is required for the type of economic trajectory the state is on with high-tech jobs being at the core of this growth.



### Leverage Existing Programs

Maximize knowledge of and access to a diverse and qualified workforce for employers through programs like NH Works, Work Ready Program and others.



### Explore All Talent Pools

Educate employers to explore talent beyond just recent graduates including veterans, new Americans, workers recovering from addiction and others who have potential to fill open positions.



### Educational Partnerships

Work with all levels of academia to increase diversity in our workforce by supporting educational programs for students as they begin to consider areas of opportunity within the state.



### Upskill Labor

Invest in and support training programs to upskill or retrain the existing workforce so it can meet the demands of new technology jobs and available pathways to improve economic stability.



The most immediate impact of this housing shortage is to the state's workforce. If that workforce has no adequate housing choices, the retention and recruitment of additional workforce could be threatened.

—*New Hampshire Housing Task Force Report*



### OBJECTIVE 3

For all types of workforce housing (market rate, multi-family, single family homes, etc.), a healthy economy demands healthy vacancy rates. New Hampshire must address the supply and demand issues for housing product throughout the state as the economy continues to grow.



#### Increase Housing Availability and Affordability

With a less than 1% vacancy rate, New Hampshire is experiencing a housing crisis and must work to increase housing stock of all types and price points, targeting a 3% to 5% vacancy rate.



#### Improve Predictability

In order to reduce investment volatility, state and local regulatory and approval processes must become more predictable. Instituting time requirements on all approvals and judicial review, requiring fee transparency and creating reasonable appeal mechanisms are critical to creating an environment that attracts more private development. In addition, the state should allow full institution of a state housing appeals board.



#### Connect Economic Expansion and Housing Availability

Connect economic growth and housing availability through financial and non-financial benefits to municipalities. Provide resources and benefits that address impacts on community services that result from this type of growth.

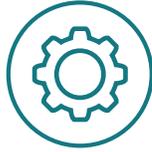


#### Maximize Use of Programs

Utilize existing incentives focused on downtown redevelopment and community living, and leverage Historic Preservation Credits and provisions that effectively award communities that take advantage of opportunities to address the housing crisis by providing connections to economic development within the community.

## OBJECTIVE 4

To make New Hampshire more attractive to a younger workforce, the state must address the availability of quality and affordable childcare as a means of workforce retention and recruitment.



### Develop Resources

Work with partners in the childcare community to identify areas of most need and bring stakeholders together to discuss solutions and next steps.



### Utilize Data to Increase Availability

Identify childcare trends where costs are highest and implement best practices for cost control and savings.



### Reward Innovation

Promote companies creating innovative benefit programs to address childcare issues and challenges.



### Develop Professionals

Customize student debt relief and workforce incentive programs to include childhood education professions and grow the talent pool for the industry in the state.

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The #1 way talent makes decisions about a location is by visiting.

— *Development  
Counsellors International*  
“Talent Wars” 2020

”

## GOAL 2

### CONNECT NEW HAMPSHIRE’S WORLD CLASS TOURISM ASSETS TO TALENT RECRUITMENT

The natural beauty of New Hampshire has attracted visitors from all over the world for centuries. For tourists, New Hampshire offers hundreds of options for all seasons and interests. Visitors must be converted to full-time residents through collaborative marketing and public relations programs focused on lifestyle and quality of life messaging reinforcing the assets enjoyed on vacation are available year-round to residents of New Hampshire.



#### Utilize Tourism for Talent Recruitment

For the 10 million visitors experiencing New Hampshire annually, provide opportunities through marketing and public relations programs to educate and inform them on working, playing and living in the state.



#### Create Vibrant Communities

New Hampshire thrives because of its unique communities, something a younger workforce is seeking. Build these local economies where people want to live and work by fostering growth in both large and small businesses, the arts and cultural organizations.



#### Leverage Office of Outdoor Economy

New Hampshire offers the best combination of lifestyle and economy on the East Coast. Leverage these advantages to attract and expand outdoor industries, attract talent and protect and sustain outdoor resources.



#### Develop a Convention and Visitor Bureau (CVB)

Create a CVB to facilitate the use of the tourism brand and assets to advance the economy by attracting conventions, meetings and professional events and to give business travelers a taste of the lifestyle and economic opportunities in the state. This will help to deepen the tourism industry by building off-season and mid-week business.

## GOAL 3

### FOCUS ON BUILDING RESILIENCY IN HIGH-GROWTH SECTORS

New Hampshire's economy is strong and focusing the state's economic development efforts on specific industries will make it even stronger. There are five industries that make up the majority of New Hampshire's economic development profile. They are manufacturing, tourism, construction, healthcare and technology. Over the next decade, the state sees the expansion and growth of these industries.

#### OBJECTIVE 1

Business, government and academic collaboration is the centerpiece of New Hampshire's economic development strategy. This "triangle" formed by the three will support high-growth industries with large workforce needs and establish a sustainable pipeline of talent and resources in these sectors.



#### Manufacturing

Manufacturing is one of New Hampshire's largest industries and a key economic driver, supporting more than 67,000 jobs at nearly 2,000 businesses. These companies, which offer positions that span educational and experiential backgrounds, will be successful if able to secure the talent needed to expand.



#### Tourism

New Hampshire's tourism industry reaches all corners of the state, providing jobs to 49,000 people working in 4,500 businesses, generating \$330 million in revenue through the rooms and meals tax. When accommodations, food services, arts, entertainment and recreation are combined, there is a projected growth of nearly 22% over the next two years alone.



#### Construction

The construction industry supports more than 32,000 jobs and will be critical in addressing the housing development crisis as well as the infrastructure enhancements to sustain New Hampshire's growth.

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New Hampshire ranks #4 best state for innovation, one of only 15 states in the country to be recognized.

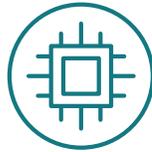
—Consumer Technology Association

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### Healthcare

According to Brookings Institute, a well-functioning healthcare system is a prerequisite for a well-functioning economy. Providing affordable, quality healthcare is critical for New Hampshire residents. This sector also plays a major role in the development of the life sciences industry in New Hampshire.



### Technology

This industry touches every business in New Hampshire and supports 26,000 workers and a steady growth rate of 10% each year over the next five years. Vacant positions in this sector must be addressed to sustain this growth.

## OBJECTIVE 2

Recognizing the value and potential of the Bioscience sector.



### Create Life Science Accelerator

Stimulate growth among all existing and potential bioscience companies in New Hampshire through the coordination of a virtual support initiative providing workforce education, training programs, talent attraction campaigns, site identification and development and related financial and non-financial incentives.



### Expand Definition of Bioscience Sector

Expand the definition of bioscience sector to include bioscience-related production, manufacturing and distribution; drug and pharmaceutical development; medical devices; research, testing and medical laboratories; and regenerative manufacturing.



### Leverage the Advanced Regenerative Manufacturing Institute (ARMI)

Provide both short-term and long-term opportunities for New Hampshire in building the state's reputation and credibility in highly technical life sciences as well as becoming the center of engineered tissues and related product manufacturing.



### Collaborate with Clinical Healthcare

Seek opportunities to collaborate with the clinical care market to provide forums for research and workforce development opportunities.

“

New Hampshire exports set a new record in 2019 topping \$5.8 billion, up 10% from 2018.

—Federal Trade Data

”

### OBJECTIVE 3

New Hampshire export numbers have been setting records for the last three years and are at an all-time high for the state.



#### Increase Foreign Direct Investment (FDI)

By exploring more opportunities to build international networks and partnerships, New Hampshire is well positioned as a prime landing spot for expansion into the U.S. Foreign businesses contribute to a varied economic landscape, with growing employment and easy integration among industry and supply chain partners. The top sources of FDI in New Hampshire are from the United Kingdom, Germany, Canada and Switzerland – all targets for additional FDI in the next decade.



#### Build on Existing Trade Partnerships

Collaborate with regional and federal trade partners to leverage resources, relationships and trade agreements to provide trade expansion opportunities to New Hampshire businesses.



#### Focus on Supply-Chain Diversification for New Hampshire Manufacturers

Diversify into similar manufacturing segments along industry supply chains including components and software critical to the aerospace, defense, technology industries and other emerging sectors.



#### Foreign Trade Zone (FTZ)

Promote the use of the existing FTZ and increase access for the entire state to expedited FTZ status.



#### United States-Mexico-Canada Agreement (USMCA)

Establish a trade council to give businesses in New Hampshire access to markets under the terms of USMCA, with a focus on building relationships with Canada given the geographic location of the state.

“

The University of New Hampshire and Dartmouth are among the nation’s best research universities, both designated “very high research activity,” or R1 category, a ranking given to only less than 3% of doctoral-granting universities in the country.

—Carnegie Classification of Institutions of Higher Education

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## GOAL 4

### BUILD ON NEW HAMPSHIRE’S ENTREPRENEURIAL LEGACY TO FUEL INNOVATION

New Hampshire has a history of firsts along with the “Live Free or Die” motto. By improving the alignment of R1 research universities, investors and innovators, New Hampshire will create an entrepreneurial ecosystem critical to providing a connected environment for the knowledge economy. While there are existing resources available, more needs to be done to collect the expertise of success, the investors of development and the creators of ideas together in a collaborative way to boost our numbers on start-ups and start-up survival.



#### Foster Entrepreneurship

Foster the entrepreneurial ecosystem and ability to create access to capital.



#### Rural Entrepreneurship Program

Recognize the value of entrepreneurship outside of more populated areas and solidify New Hampshire’s role as a leader in innovative ways to build an entrepreneurial support system.



#### Drive Innovation through Academic Centers

Take advantage of the innovation around academic entrepreneurial centers and incentivize entrepreneurship programs in all types of post-secondary institutions including public and private universities, community colleges and technical and vocational schools.



#### Encourage Incubators

Support peer-to-peer training and innovation centers for current and future entrepreneurs to grow ideas and concepts to fuel the innovation pipeline.



### **Focus on Resource Attainment**

Build on the state's location in the Boston Metropolitan Statistical Area (MSA), one of the world's largest markets for capital and home to legacy investors.



### **Venture Capital**

Build partnerships to help entrepreneurs access multiple funding sources through the U.S. Small Business Administration including the Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs.



### **Learn from New Hampshire Success Stories**

Utilize the base of serial entrepreneurs and investors to teach others and improve the entrepreneurial ecosystem.

## GOAL 5 RECOGNIZE THE ROLE OF INFRASTRUCTURE IN DRIVING THE ECONOMY

Investments in infrastructure are essential to economic growth. The availability and condition of roads, bridges and utilities are factors to consider when supporting the growth of businesses and job creation within the state. Access to reliable broadband is essential in the “new normal” work and school environment. Proper attention must be given to these assets to sustain business and population growth.



### Modernize the Transportation Infrastructure

Create funding and access to improve existing roads as well as assets like Manchester-Boston Regional Airport, Pease International Tradeport and The New Hampshire State Port Authority.



### Explore Alternative Transportation Options

Evaluate the opportunity to strengthen public transportation options, electric vehicle charging stations and other innovative solutions to transit.



### Diversify and Enhance Energy Infrastructure

Explore opportunities in renewable energy, specifically offshore wind in the Gulf of Maine.



### Advocate for Water and Sewer Infrastructure

Seek to connect funding available through the Groundwater Trust Fund to necessary infrastructure enhancements for economic and community development for the state.



### Broadband as an Economic Driver

Digital equity is vital for civic and cultural participation, employment opportunities and learning. Access to broadband must be enhanced statewide.

# EXECUTING THE STRATEGIC PLAN

Consistent with its tradition of community-based advocacy, New Hampshire has a range of organizations dedicated to economic development. Local boards, workforce organizations and regional development authorities each play a vital role in providing services to the state. Based on information gathered through interviews and meetings with community organizations and business leaders, eight functional areas exist that are critical for economic development in New Hampshire:



## **Business Retention**

Functions to support businesses in New Hampshire to address ongoing needs and connect with available resources to spur business growth and expansion in the state.



## **Business Attraction**

Functions to encourage businesses, companies, talent and visitors to visit and relocate to New Hampshire from other states and countries.



## **Workforce Development**

Functions to provide a skilled workforce for businesses and ensure employment of individuals.



## **Entrepreneurship**

Functions specifically devoted to the creation of innovative businesses and startups.



## **Technical Assistance**

Functions to help businesses or municipalities improve their operations through the provision of services and/or training.



## **Financing**

Functions that provide financing to businesses and municipalities through grants and/or loans.



## Infrastructure

Functions that enable economic development either through (i) strategy-setting and planning or (ii) execution of infrastructure investments.



## Advocacy and Regulatory

Functions to influence policies regarding economic development and business concerns.

Economic development advocates in the state have been engaged in the development of this plan and outlined several successful initiatives across these eight functional areas that already exist. The Sector Partnerships Initiative (SPI), an industry driven, statewide effort to help businesses address workforce needs is a good example of that. Other municipality-led efforts have developed action plans for stakeholders across functions, universities have informal learning sessions with business incubators and weekly knowledge-sharing meetings engage residents interested in economic development.

However, there are few formalized ongoing efforts to facilitate collaboration of this type, impeding more expansive economic development activity. Established businesses and start-ups have trouble finding resources due to a lack of connectivity and a centralized resource center. Also, rural communities are typically under-resourced and focus efforts on ensuring basic infrastructure needs (e.g., broadband), leaving few resources to address broader economic development objectives. Local organizations with similar missions often duplicate efforts or compete with one another for funding or participation in statewide initiatives. And while the success or failure of a business in one town is often felt throughout the region, limitations in service delivery exist.

BEA engaged stakeholders at local, regional and state levels to explore and understand the landscape and functions of the current economic development ecosystem. The discussions with 75+ stakeholders identified gaps in the network and areas that could benefit from improved coordination and collaboration. The existing inconsistency does not provide the optimum organizational infrastructure to attract new talent and businesses to the state. To safeguard the state's economic future, while also empowering local communities, enhancing advocacy for the state's regions, and ensuring consistent access across the state to needed services, New Hampshire economic development organizations must collaborate more deliberately and effectively partner with one another. BEA will ensure greater cooperation across the aforementioned eight functional areas by inviting stakeholders at the local, regional and state level to launch and participate in Collaborative Economic Development Regions (CEDRs) and Statewide Resource Networks to accomplish this goal.

## COLLABORATIVE ECONOMIC DEVELOPMENT REGIONS (CEDRS)

Some of the issues uncovered in the development of this strategy are better served by statewide solutions, but others should be approached with a regional lens. Communities across New Hampshire have varying levels of economic development infrastructure to attract and retain businesses and talent. Unfortunately, these inconsistencies create confusion for businesses and entrepreneurs seeking solutions for workplace and workforce challenges.

Collaborative Economic Development Regions (CEDRs) will build on existing programs and include members from local organizations who volunteer to form regionally focused groups. CEDRs will be charged with the following responsibilities:

- Collaborate with BEA to create or align existing strategies focused on regional economic development.
- Identify meaningful economic development initiatives and potential solutions and foster regional and state support.
- Ensure information exchange on available services delivered to businesses and potential investors.
- Convene economic development stakeholders through meetings and events to facilitate collaboration.

Designed to be large enough to encompass a “critical mass” of essential economic development services for a region, CEDRs will nonetheless retain a community identity and reflect local issues and concerns. By inviting existing groups to participate in CEDRs, BEA builds a more coordinated approach for sharing ideas on economic development priorities, builds better collaboration on high-impact initiatives and supports advocacy for needed services across the state.

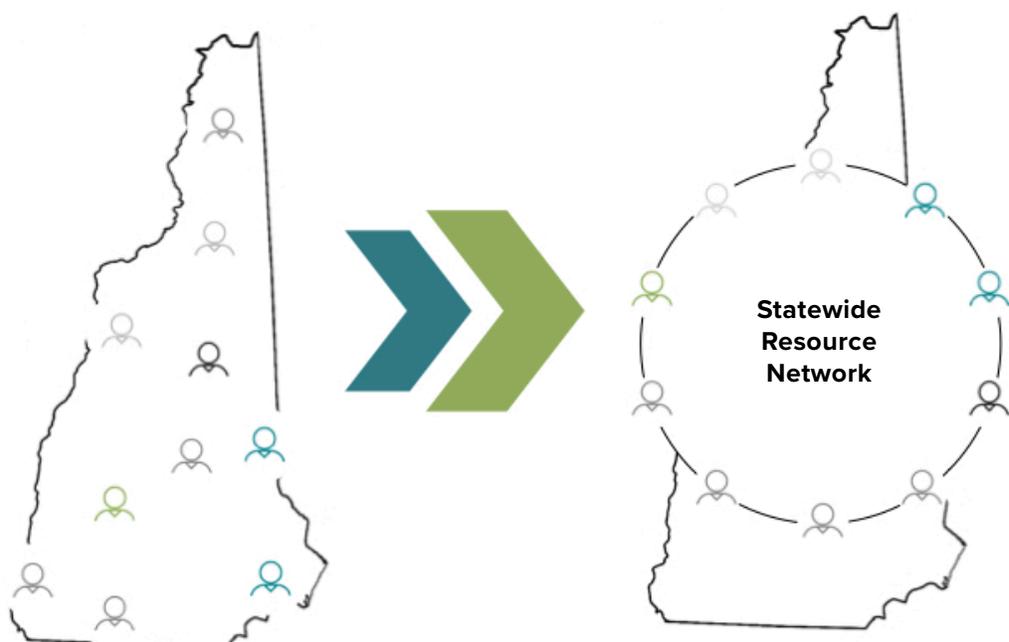


## STATEWIDE RESOURCE NETWORKS

Many groups working passionately toward the same economic development goal were also identified in the development of this strategy. There is a clear need to break down silos of that independent work and provide access to resources, knowledge and networks throughout New Hampshire. While the CEDRs will have a more regional focus, the resource networks are envisioned as statewide groups to bring together members who perform focused economic development functions and address the state’s strategic priorities. The statewide resource networks will be charged with the following responsibilities:

- **Help build statewide capacity, knowledge and mentorship to individuals seeking growth opportunities.**
- **Connect individuals and organizations to events to meet like-minded peers to facilitate information sharing and networking.**
- **Identify issues facing each resource network and work collaboratively through BEA to connect with government agencies and lawmakers to advocate for solutions.**

The resource networks will foster targeted development opportunities for the New Hampshire economy, starting with a pilot program on entrepreneurship. The statewide resource network for entrepreneurship will launch as a platform for community leaders to support start-ups and small businesses with high-growth potential and assist budding entrepreneurs in their efforts to establish viable enterprises.



# NEXT STEPS

## SPECIFIC ACTION IS NEEDED

The feedback collected in the development of this plan is recognized and serves as the basis of this strategy. Now, the work is underway for New Hampshire to realize this vision. Critical steps must continue to be taken by the Department of Business and Economic Affairs, in partnership with state and local organizations, academic institutions, private companies and non-profits to successfully implement the Economic Recovery and Expansion Strategy including:

- 1** Convene the proposed CEDRs and statewide resource networks through collaboration with stakeholders and partners in economic development at all levels in New Hampshire.
- 2** Publish New Hampshire's economic development dashboard to allow all stakeholders and partners to monitor progress toward COVID-19 recovery and implementation of this strategic plan.
- 3** Establish and publicize programs focused on education and training pathways to build workforce capacity in high-priority sectors identified by stakeholders and in this strategic plan.
- 4** Survey stakeholders and partners (every six months) to measure effectiveness of collaboration, to identify areas of improvement and to keep New Hampshire on track to fulfill this strategic plan.
- 5** Hold annual economic development conferences, open to all stakeholders and partners. These conferences will focus on New Hampshire's long-term economic development priorities through collaboration and reporting progress towards those priorities.

BEA, along with its partners, must take a strategic approach to collaboration in economic development and use the Economic Recovery and Expansion Strategy to guide short-term recovery and long-term economic vitality. By doing so, within five years the vision of a robust economic development ecosystem that better supports residents and businesses will be realized, building a better future for New Hampshire.