

Golden LEAF
FOUNDATION



**Increasing Economic
Opportunity In
North Carolina**

Strategic Plan

Golden LEAF Strategic Plan FY 2022-2026

Economic Leadership, Creative Economic Development Consulting

February 2021

Golden LEAF Strategic Plan

The Golden LEAF Foundation was established in 1999 to receive a portion of North Carolina's proceeds from the Master Settlement Agreement with tobacco companies and to use those funds to support the economies of North Carolina's rural, tobacco-dependent, and economically distressed communities. For more than 20 years, Golden LEAF has partnered with state and local governments and other foundations and nonprofit organizations to build economic opportunity across North Carolina through leadership in grantmaking, collaboration, innovation, and stewardship as an independent and perpetual foundation.

The Golden LEAF Foundation, governed by a board of directors appointed by leaders of North Carolina's legislative and executive branches, has focused on critical issues facing rural communities, including bringing jobs and building industry, by providing resources to communities, awarding scholarships to local students, and administering the state's relief efforts following natural disasters.

Golden LEAF has provided a lasting impact to tobacco-dependent, economically distressed and rural areas of the state by helping create 65,318 jobs; adding \$695 million in new payrolls and more than 85,000 workers trained or retrained for higher wages. Golden LEAF has awarded 1,915 grants worth over \$1.06 billion since its inception.

Overview

Golden LEAF's new strategic plan is designed to increase Golden LEAF's effectiveness, efficiency, and impact, establish priorities, provide organizational direction, communicate to internal and external stakeholders, and simplify decision-making. It positions Golden LEAF as a source of thought leadership and innovation that makes grants and leverages additional resources to achieve its mission. The goal of the strategic planning process was to stay true to the mission and to create a new strategic plan that helps Golden LEAF become more effective, efficient, and impactful.

Throughout the planning process, stakeholders from across North Carolina shared stories of Golden LEAF's positive impact on economic opportunity in rural and tobacco-dependent places. They reinforced Golden LEAF as a leader in grantmaking, collaboration, innovation, and stewardship. People from all regions of the state see Golden LEAF as an important leader in North Carolina's economic recovery and long-term resiliency.

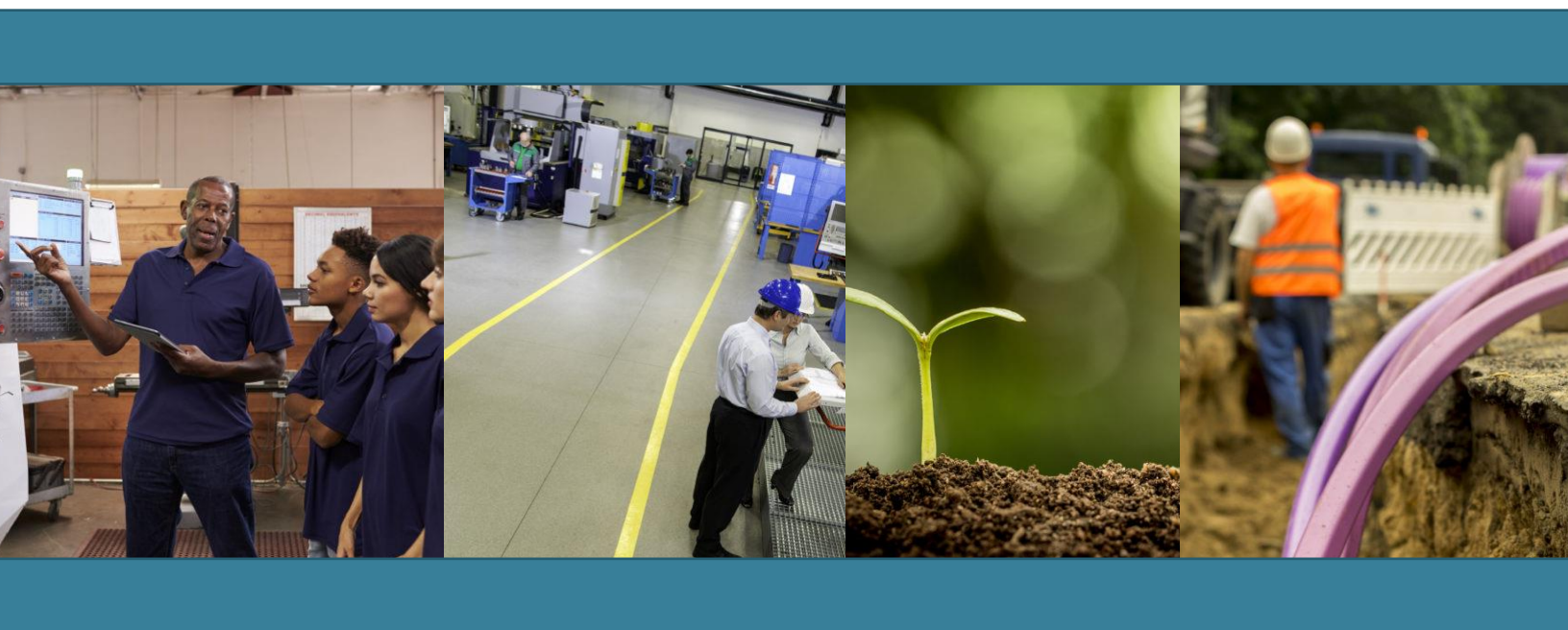
The strategic plan reaffirms the current mission, emphasizing job creation, investment, workforce preparedness, and agriculture. The strategic plan encourages regional thinking and actions, expands funding to additional best practices, uses new and additional methods to tell the Golden LEAF story, and ensures the board and staff have the research, best practices, and analysis to achieve strategic priorities.

Mission Statement

Golden LEAF's mission is to increase economic opportunity in North Carolina's rural and tobacco-dependent communities through leadership in grantmaking, collaboration, innovation, and stewardship as an independent and perpetual foundation.

Golden LEAF Strategic Priorities FY 2022-2026

- To **increase job creation and economic investment** in rural, economically distressed, and tobacco-dependent communities
- To **improve workforce preparedness** in rural, economically distressed, and tobacco-dependent communities
- To **increase the value of North Carolina's agriculture industry**
- To **improve the competitiveness, capacity, and vitality of targeted communities**
- **To have, and be recognized for, excellence** in organizational collaboration, innovation, and impact



Priority Area: Job Creation and Economic Investment

Outcomes

- Investment in publicly owned infrastructure
- Investment in privately owned property, plant, and equipment
- New full-time jobs created
- Average annual wage of new full-time jobs
- Business start-ups

Narrative Outcomes: Jobs retained that were at risk without Golden LEAF support; comparison to county wages; job creation in identified job sectors; etc.

1. Goal - Attract and Retain Jobs and Investment

As the national economy has continued to evolve, many rural and tobacco-dependent places have been losing population and quality jobs, and tax base growth has not kept up with the demand for public services. Developing quality sites to attract and retain jobs and investment is central in addressing those trends. North Carolina has only a couple of limited programs to aid communities in the development of sites. The burden heavily falls to localities, many of which do not have the resources to develop quality, competitive business locations.

Strategy: Support projects that lead to job creation and new investment

Action Examples

- Continue to operate the Open Grants Program and Economic Catalyst Program
- Develop special initiatives and grant programs to address strategic funding opportunities

Strategy: Invest in site preparation

Action Example

- Fund matching grants for site preparation

Strategy: Encourage regional (or multi-county) projects that improve regional competitiveness and have regional impact

Action Examples

- Designate annual funding for regional projects
- Complete the current round of the Community-Based Grants Initiative (CBGI) in the remaining prosperity zones

2. Goal - Increase Locally Owned Businesses

The wealth generated in locally owned businesses typically stays local; whereas most of the wealth generated by companies headquartered outside the state leaves the state. Locally owned businesses are more likely to buy and invest locally. They contribute to the leadership base in rural and tobacco-dependent communities. Golden LEAF's goal of increasing locally owned businesses addresses several of the negative economic trends facing rural and tobacco-dependent places – job creation, increasing local wealth, business diversification, and leadership capacity.

Strategy: Support the development of entrepreneurial ecosystems

Action Examples

- Support implementation of incubators or other entrepreneurship facilities resulting from U.S. EDA-funded feasibility studies
- Engage in the research and development of entrepreneurial ecosystems in rural counties

Priority Area: Workforce Preparedness

Outcomes

- Increase in students completing at least one curriculum program in the area funded.
- Increase in students completing at least one continuing education course or program in the area funded.
- Increase in students earning at least one industry/third party certification, license, or other credential (non-academic) in the area funded.
- Increase in students completing CTE pathways in the area funded.
- Increase in students participating in work-based learning.
- Increase in students receiving meaningful exposure and opportunities to explore local career opportunities.
- Scholarships awarded
- Number of degree or certificate completers of those that received scholarship funds

Narrative: Students employed; incumbent workers trained; employer input and feedback; survey results; etc.

3. Goal - Strengthen the Talent Pipeline

The number one challenge and opportunity in economic development is to strengthen the talent pipeline. The ability of a community to supply enough workers with the right skills is often the difference between economic development success and failure. Rural and tobacco-dependent places struggle to retain their best and brightest young people, attract and retain in-demand skilled workers, and fund workforce preparedness programs that provide a talent pipeline for the future. Golden LEAF's investment in people focuses on scholarships, skills development, and expanding work experiences.

Strategy: Provide scholarships to improve the skills of rural citizens

Action Examples

- Continue to offer scholarships at two- and four-year North Carolina colleges and universities
- Strengthen connections to current and former scholars; leverage alumni network to promote the program

Strategy: Identify gaps in the rural talent pipeline and provide targeted scholarships

Action Examples

- Leverage existing research to identify middle-skilled talent pipeline gaps in rural regions across the state; fund gaps as needed
- Provide scholarships for degrees/certificates/credentials in high-demand gap areas

Strategy: Invest in local skill training capacity (facilities, equipment, trainers, talent) that meets business needs

Action Example

- Continue to fund in-demand skill training across the state

Strategy: Increase opportunities for work experience to improve employment

Action Examples

- Identify opportunities to leverage existing programs for internships, apprenticeships, and summer work experience
- Fund pilots for new or modified programs to fill gaps

Priority Area: Agriculture

Outcomes

- Number of participants at agricultural trainings
- New publications directed towards farmers
- Monthly use of agricultural facilities that benefit farmers

Narrative: Jobs; revenue growth; new agricultural business formations; economic output; changes in agricultural practices; acres in production; new crops/products grown or produced; and, other measures of agriculture projects

4. Goal - Enhance the Agriculture Ecosystem

Agriculture is an \$87 billion industry in North Carolina. The industry impacts all areas of the state through production, processing, and distribution. Golden LEAF's mission includes leadership in collaboration, making Golden LEAF the ideal entity to spark an integrated and strategic state-level approach to maximizing the potential of North Carolina's agriculture industry.

Strategy: Support an integrated, strategic approach to identify future agricultural opportunities

Action Example

- Collaborate with statewide agriculture agencies and allies to support their goals and strategies to further agriculture opportunities

5. Goal - Increase Agricultural Output with a Focus on Expanding Value-Added Operations

Rural and tobacco-dependent places see greater benefits from value-added agriculture operations and increased output. Golden LEAF seeks to build upon its history of helping farmers increase production and develop more profitable crops, and helping communities to attract value-added facilities.

Strategy: Invest in research to support and expand agriculture production

Action Example

- Continue to fund research efforts to develop new crops or address threats to existing crops in North Carolina

Strategy: Support projects that increase agriculture output and value-added agriculture

Action Example

- Support statewide efforts to grow and expand food and beverage processing facilities

Strategy: Increase agricultural exports

Action Example

- Engage with economic developers and others to increase agriculture exports

Priority Area: Community Competitiveness, Capacity, and Vitality

Outcomes

- Investment in public infrastructure
- Number of homes, businesses, and institutions served by new broadband access
- Number of rural leaders receiving training or coaching
- Number of people employed in targeted fields

Narrative: Private investment; new fiber miles; new connections to infrastructure; business start-ups or expansions; number of patient visits; improved financial position of rural healthcare facilities; etc.

6. Goal - Improve Community Economic Competitiveness

Rural and tobacco-dependent places often lack foundational building blocks for sustainable economic growth. Golden LEAF will address two of those foundational blocks – the number of health care professionals and critical infrastructure. The health care crisis in rural North Carolina is far beyond the scope of Golden LEAF’s mission; however, the development and recruitment of health care professionals align with the focus on job creation and community capacity building. Critical infrastructure is another wide-ranging need that undergirds community competitiveness. In this case, Golden LEAF will focus on leveraging research and innovations.

Strategy: Increase the number of health care professionals in rural and tobacco-dependent communities

Action Examples

- Leverage research that identifies health care professional gaps by region; fund additional research needs as necessary
- Provide scholarships for in-demand health care occupations
- Fund incentive programs for critical need professionals in the most distressed areas with demonstrated gaps

Strategy: Facilitate the extension of critical infrastructure, including broadband

Action Examples

- Leverage studies addressing “last mile” connections and innovative concepts to bring broadband to rural North Carolina

7. Goal – Increase Local Leadership Capacity

Leadership capacity may well be the most important defining success factor in economic development. “Brain drain” coupled with the silver tsunami has left many rural and tobacco-dependent places with leadership voids. Strengthening public service leadership is an opportunity to help communities identify, develop, fund, and implement strategies for economic success and resiliency.

Strategy: Support rural leadership development initiatives

Action Example

- Continue to fund scholarships for local government employees to attend professional development opportunities

Strategy: Increase community capacity to identify, design, and seek funding for projects

Action Examples

- Fund organizations to conduct regional strategic planning and capacity building training in connection with Golden LEAF grant opportunities
- Leverage existing available strategic planning efforts to identify and design projects and help communities identify and seek potential funding

Priority Area: Organizational Excellence

Outcomes

- Additional funding leveraged through collaboration
- Positive feedback from statewide, regional, local, and internal stakeholders
- Overall economic impact of investments
- Policies promote employee development and success

8. Goal - Increase Funding Impact through Leveraging Resources with Strategic Partners

Leveraging Golden LEAF's investments with other partner investments will significantly increase opportunities for communities. Golden LEAF's leadership in grantmaking can be used to secure additional resources for projects, expanding the impact of Golden LEAF. There are institutional partners both inside and outside North Carolina whose mission and work align with this strategic plan priority.

Strategy: Fund institutional partners that dedicate additional funding for special initiatives

Action Example

- Be a consistent convener of funders and partners to leverage funds for Golden LEAF priorities

Strategy: Leverage in- and out-of-state funders for special initiatives

Action Example

- Approach potential partners with specific ideas for joint funding

9. Goal - Raise Awareness of Golden LEAF across North Carolina as an Independent, Innovative, Proactive, Bold, and Aggressive Facilitator of Economic Growth

Tell your story. Tell it so often that others tell it for you. Golden LEAF has a story of inspiration, transformation, lift, impact, and innovation. Telling that story to stakeholders, potential grantees, funders, and allies stands to increase the quality of applications and projects and the number of funding partners, thereby increasing impact.

Strategy: Communicate Golden LEAF's mission to stakeholders, potential grantees, funders, and allies

Action Examples

- Increase marketing and communications capacity
- Develop new vehicles and content to tell the Golden LEAF story
- Add personal stories to communications

Strategy: Measure economic impact

Action Example

- Conduct an economic impact analysis for major projects

10. Goal - Ensure Golden LEAF has the Capacity to Accomplish its Mission

Golden LEAF's mission includes leadership, innovation, and stewardship in addition to grantmaking. In order to support a culture of innovation, maintain the high level of stewardship, and ensure board and staff leadership capacity, Golden LEAF must invest in organizational development strategies. It must also institutionalize strategic planning so this document is dynamic, reflecting the changing opportunities for rural and tobacco-dependent North Carolina.

Strategy: Broaden board and staff development

Action Examples

- Fund board members to attend one professional development program a year
- Host speakers/webinars/seminars quarterly on topics pertinent to Golden LEAF focus areas
- Fund staff development, education, and certifications
- Network with other, similar foundations out of state to engage in brainstorming, best practice review, and collaboration

Strategy: Institutionalize strategic planning

Action Examples

- Develop an implementation plan
- Hold an annual board retreat to update/course correct the strategic plan
- Develop a new strategic plan at least every five years
- Develop a dashboard on the website to share and track strategic plan implementation progress

Strategy: Maintain and enhance a culture of “No Wrong Door” for grant seekers

Action Examples

- Work with the N.C. Network of Grantmakers and other state, federal, and nonprofit funders to develop a referral network database of funding agencies
- Improve Golden LEAF processes to streamline access for applicants

The Strategic Planning Process

Methodology

Input into the strategic planning process was widespread. In all, more than 1,000 people were invited to provide input through interviews, small group meetings, and surveys. Approximately 570 people participated through these avenues:

- One-on-one interviews with Board of Directors and key stakeholders (approximately 30 people)
- Twelve virtual, small-group input sessions (approximately 140 people)
- Surveys (approximately 400 responses)
 - General Assembly
 - Stakeholders
 - Business and Economic Development
 - Government Leaders
 - Higher Education
 - Grantees
 - Applicants

Input from all venues was very positive. There is a high level of familiarity with Golden LEAF among stakeholder groups, but more work to be done raising awareness beyond stakeholders.

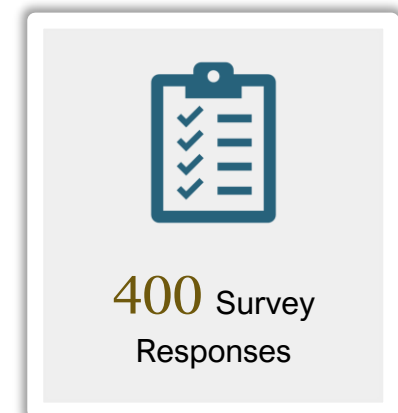
Overwhelmingly, participants view Golden LEAF as successful and having a high impact on rural and tobacco-dependent places.

Participants are able to discuss specific projects and how those projects made a difference to a place and people. To stakeholders, Golden LEAF's mission of "increasing economic opportunity" means jobs, investments in infrastructure, supporting education and workforce development, and supporting economic recovery. They recommend that Golden LEAF continue to invest its resources in education and workforce development, infrastructure, and making communities competitive for economic development projects.

The strategic planning process was guided by a strategic planning workgroup made up of four board members and staff leadership. This group received status updates on the planning process and reviewed and provided input into draft documents and presentations.

The Golden LEAF Board of Directors held several strategic planning workshops to review input gathered; trends in rural economic development and best practices; reflect upon mission and strategic priorities; and establish goals and strategies.

Golden LEAF staff was instrumental in the development of the strategic plan lending their many years' experience and expertise to the process.



Study Consulting Team



As economic strategists, Economic Leadership helps clients anticipate and prepare for the future. Change is accelerating and competition is fierce. Effective economic and workforce development is crucial. We believe leadership determines success.

<https://econleadership.com/>



Creative EDC is the “Go-To” economic development consulting firm for innovation, creativity, and implementable solutions. We deliver unique approaches to economic development challenges that help our clients reach their goals. <https://www.creativeedc.com/>