



# 2024 – 2026 MEDA STRATEGIC PLAN

PREPARED & PRESENTED BY  
**MEDA BOARD OF DIRECTORS**

Michigan Economic Developers Association  
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Mission Statement: Empowering members to drive positive economic growth in Michigan.

ADVOCATE | DISCOVER | COLLABORATE

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## 2024 MEDA Board of Directors

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## EXECUTIVE SUMMARY

*The Michigan Economic Developers Association Board of Directors met on several occasions between February and May, 2024 for a series of strategic planning sessions.*

*The strategic plan is a document that outlines the association’s goals, objectives, strategies, and the actions needed to achieve them over the next two years. It will serve as a roadmap for the organization's future direction and growth.*

*Current MEDA Board members completed a Strengths, Opportunities, Aspirations, and Results (SOAR) analysis of the association. Using the SOAR responses and reviewing previous MEDA strategic plans, the meeting agendas and related discussions consisted of mission and vision statements, goals/objectives/strategies, then prioritizing action steps and recognizing budget considerations.*

*The Board of Directors analyzed the association’s internal and external environment, formulated strategies, and documented the plan. The staff, Board, and committees will begin executing the plan, continuously evaluating the plan, and adjusting as needed.*

*This well-crafted 2024 – 2026 MEDA Strategic Plan provides focus, aligns stakeholders, and guides decision-making to ensure the association is working towards its short-, intermediate-, and long-term vision.*

## Goal #1: Advocacy

**Objective:** Raise MEDA's profile and economic development through awareness and education, community engagement, and partnership building.

Priority/Strategy #1: Monitor legislative/policy activities in Lansing/federally and share information and/or advocate positions.

Priority/Strategy #2: Prepare and publish legislative updates and alerts, newsletters, press releases and other communication to internal/external partners.

Priority/Strategy #3: Review and evaluate current state/national/international economic development trends and activities (white papers, studies, and other research) and determine alignment.

Priority/Strategy #4: Develop a comprehensive communication plan with (partner) state agencies, legislature, governor's office, national/global economic development associations, and media outlets.

Priority/Strategy #5: Identify and interact with non-traditional organizations such as non-profits, public health, healthcare, housing, etc.

Priority/Strategy #6: Continue online presence, sharing relevant content, member/industry engagement, and showcase MEDA's expertise to raise awareness.

### Action Steps: Short- | Intermediate- | Long - Term |

1. Connect with EDLM, MEDC legislative team, Rusty Merchant/Kate Skaggs (multi-client lobbyists).
  - **Who is responsible: M. Swain**
2. Connect, engage, and build relationships with appropriate legislative committee chairs/co-chairs, quadrant leadership, departments heads, and administration.
  - **Who is responsible: M. Swain**
3. Develop an advocacy plan based on strategies listed above for members including an advocacy platform statement.
  - **Who is responsible: M. Swain/Board/Advocacy Committee**
4. Develop advocacy training and materials for the membership.
  - **Who is responsible: M. Swain/Board/Advocacy Committee**
5. Retool Capitol Day to include night before activities, education, meetings with legislators, and networking event, based on research of the changing landscape of association advocacy days.
  - **Who is responsible: Staff/Board/Advocacy Committee**

## Goal #1: Advocacy | Continued

6. Create a Friend of Economic Development award in conjunction with the Legislative Economic Development Champion award.
  - ***Who is responsible: Staff/Board/Advocacy Committee***

### **Budget Considerations:**

- With the exception of the expense of Capitol Day and maybe printed materials, there should be little to no monetary expense, only staff time.



## Goal #2: Education

**Objective:** Develop innovative professional development/continuing education activities to acquire new or refine participants' knowledge including credentialing and certification.

Priority/Strategy #1: Identify knowledge/sessions most sought after from the economic development community, anticipate future trends, and keep competitive to create educational opportunities that enhance industry/member professional development, i.e. needs assessments through survey (program evaluation), interviews, or committees.

Priority/Strategy #2: Design comprehensive educational offerings that align with demand and incorporate diverse learning methods, e.g. conferences, webinars, or online.

Priority/Strategy #3: Leverage partners within industry, educational institutions, and experts to enhance program quality.

Priority/Strategy #4: Identify key certifications or qualifications recognized in the economic development community.

Priority/Strategy #5: Develop a marketing strategy to promote education programs using various platforms.

Priority/Strategy #6: Continuous quality improvement through program evaluation through participant feedback, learning outcomes, and overall impact, and delivery methods.

Priority/Strategy #7: Continue online presence, sharing relevant content, member/industry engagement, and showcase MEDA's educational offerings to raise awareness.

### Action Steps: Short- | Intermediate- | Long - Term |

1. Clearly define the Birgit Klohs Fellowship parameters to ensure awardees have access to educational opportunities and learn where they are spending their dollars to see if we can offer education in those areas.
  - **Who is responsible: Staff/Board/Emerging Leaders Committee**
2. Draft, review, and approve a policy regarding the Capital Region Community Foundation contract and money allocations between the foundation and separate fund account.
  - **Who is responsible: M. Swain/Board/Emerging Leaders Committee**
3. Review previous surveys to measure satisfaction with MEDA educational events.
  - **Who is responsible: Staff/Education and Annual Meeting Committees**
4. Identify where we can learn about emerging or specialty topics for educational sessions.
  - **Who is responsible: Staff/Education and Annual Meeting Committees**

## Goal #2: Education | Continued

### Action Steps: Short- | Intermediate- | Long - Term | Continued

5. Identify speakers/experts on specialty topics, for example, “I passed a bond, how do I monetize it?”
  - **Who is responsible: Staff/Education and Annual Meeting Committees**
6. Identify and survey who our “adjacent disciplines” are and their educational needs.
  - **Who is responsible: Staff/Education and Annual Meeting Committees**
7. Survey different positions/titles within an organization and provide educational content for them to boost membership and event attendance.
  - **Who is responsible: Staff/Education and Annual Meeting Committees**
8. Conduct membership/customer surveys on educational needs.
  - **Who is responsible: Staff/Education and Annual Meeting Committees**
9. Research making at least one of our educational or networking events a member rate-only event or ‘bring a friend’ to gauge participation – increase or the same.
  - **Who is responsible: Staff/Education and Annual Meeting Committees**
10. Research and survey economic development organizations (EDO), etc. CEOs about educational content and build content that increase CEOs attendance and their staff?
  - **Who is responsible: Staff/Education and Annual Meeting Committees**
11. Engage and strengthen MEDA’s relationship with the International Economic Development Council on additional educational offerings that MEDA can provide to its members and broader economic development industry.
  - **Who is responsible: Staff/Education Committee**
12. Engage and strengthen MEDA’s relationship with Grow America for the Economic Development Financial Professional certification and re-certification programming with talking points on benefits of in-person learning and seek/gauge commitment from internal/external partners.
  - **Who is responsible: Staff/Education Committees**

### Budget Considerations:

- With the exception of staff salaries/benefits, MEDA conferences are the next big expense but also revenue. Other than staff time, there should be little to no expense.

## Goal #3: Networking

**Objective:** Facilitate opportunities for members to connect with peers, experts, industry leaders, fostering collaboration and exchange of ideas and experiences.

Priority/Strategy #1: Increase opportunities for social events with peers and stakeholders to connect members/professionals, setting clear and achievable networking goals with a mix of professional and social elements.

Priority/Strategy #2: Create and consider themed, collaborative, challenges, in-person/virtual games, themed networking merchandise, and recognition/awards.

Priority/Strategy #3: Develop a peer to peer/mentoring program with a fun twist.

Priority/Strategy #4: Continue online presence, sharing a mix of professional insights/highlights and lighthearted content, member/industry engagement, and showcase MEDA's network offerings to raise awareness.

Priority/Strategy #5: Establish an evaluation or feedback system for continuous quality improvement.

### Action Steps: Short- | Intermediate- | Long - Term |

1. Evaluate MEDA financially sponsoring member organizations to provide its own networking event.
  - **Who is responsible: Board**
2. Develop a mentoring plan to strengthen the mentoring program with appropriate pairing or self-select and help make connections based on geography, region, position, specialty, etc. using member biographies.
  - **Who is responsible: Staff**
3. Invite legislators, local leaders, universities, etc. to all MEDA networking events.
  - **Who is responsible: Staff**
4. Every other year, hold MEDA-sponsored networking events around the state, not tied to a conference.
  - **Who is responsible: Staff**

### Budget Considerations:

- Outside of paid networking events, e.g. early arrive reception, etc., MEDA would need to budget for regional events to include food/beverage and staff travel.



## Goal #4a: Marketing, Promotion, & Communication | Internal

### Objective #4a | Internal

**Objective:** Create a MEDA marketing, promotion, and communications plan for members to increase visibility and brand of MEDA's mission/vision, products, and services in the areas of advocacy, education, and networking.

Priority/Strategy #1: Determine the goals of a marketing, promotion, and communications plan by identifying target audiences market position/branding as a trusted resource and partner in economic development.

Priority/Strategy #2: Create a brand as experts and the go-to association on economic development that informs and educates on what MEDA is, member benefit, attracts content and drives engagement for members and partners.

Priority/Strategy #3: Continue online presence, sharing relevant content, member/industry engagement, and showcase MEDA's expertise to raise awareness.

Priority/Strategy #4: Perform continuous quality improvement through surveys and any form of feedback from members or potential members, growth in membership, website traffic, social media engagement, media mentions, attendance, and financial partner investment and adapt to changing conditions.

## Goal #4b: Marketing, Promotion, & Communication | External

### Objective #2 | External

**Objective:** Create a MEDA marketing, promotion, and communications plan for external partners to increase visibility and brand of MEDA's mission/vision, products, and services in the areas of advocacy, education, and networking.

Priority/Strategy #1: Identify target sectors in economic development to promote MEDA through marketing materials/mediums.

Priority/Strategy #2: Develop a comprehensive communication plan to promote MEDA with identified partners in economic development such as MEDC, municipalities, legislature, governor's office, utilities, universities, finance/banking, real estate, national economic development associations, and media outlets.

Priority/Strategy #3: Identify and interact with non-traditional organizations such as United Way, public health, healthcare, housing, and national/global economic developers, etc.

## Goal #4: Marketing, Promotion & Communication | Internal & External

### Action Steps: Short- | Intermediate- | Long - Term |

1. Create the MEDA brand through limited surveys/interviews/focus groups/committees with members and external partners.
  - **Who is responsible: Board/Staff**
2. Identify target audiences, internally and externally, share what MEDA is, why you should join/attend/sponsor, and get to know.
  - **Who is responsible: Board/Staff**
3. Identify entities tied to economic development, directly or indirectly, who may look like or are competition to our work. [See Attached List]
  - **Who is responsible: Board/Staff**
4. Develop a social media marketing plan (identifying the best platforms such as Facebook, X, LinkedIn, Instagram, etc.) to showcase expertise, share insights, celebrate membership, partners, economic development activities. Share plan with our partners and encourage 'tags', 'likes', 'shares', 'comments', and industry shout outs.
  - **Who is responsible: Staff**
5. Identify and introduce MEDA to appropriate media partners and develop a public relations plan for media.
  - **Who is responsible: M. Swain**
6. Identify conferences/events/career fairs to attend for membership leads, financial partners, and/or exhibit.
  - **Who is responsible: Staff**
7. Identify target partners where MEDA can advertise or financially sponsor and pricing and consider mutual in-kind advertising/sponsorships.
  - **Who is responsible: Staff**
8. Create marketing, promotion, and communications plan delineating internal and external (overall) communication.
  - **Who is responsible: C. Jorae**
9. Introduce the MEDA board to legislators, state department heads, and administration to share what we do, why we exist, and how we benefit their districts/communities.
  - **Who is responsible: Board/Staff**

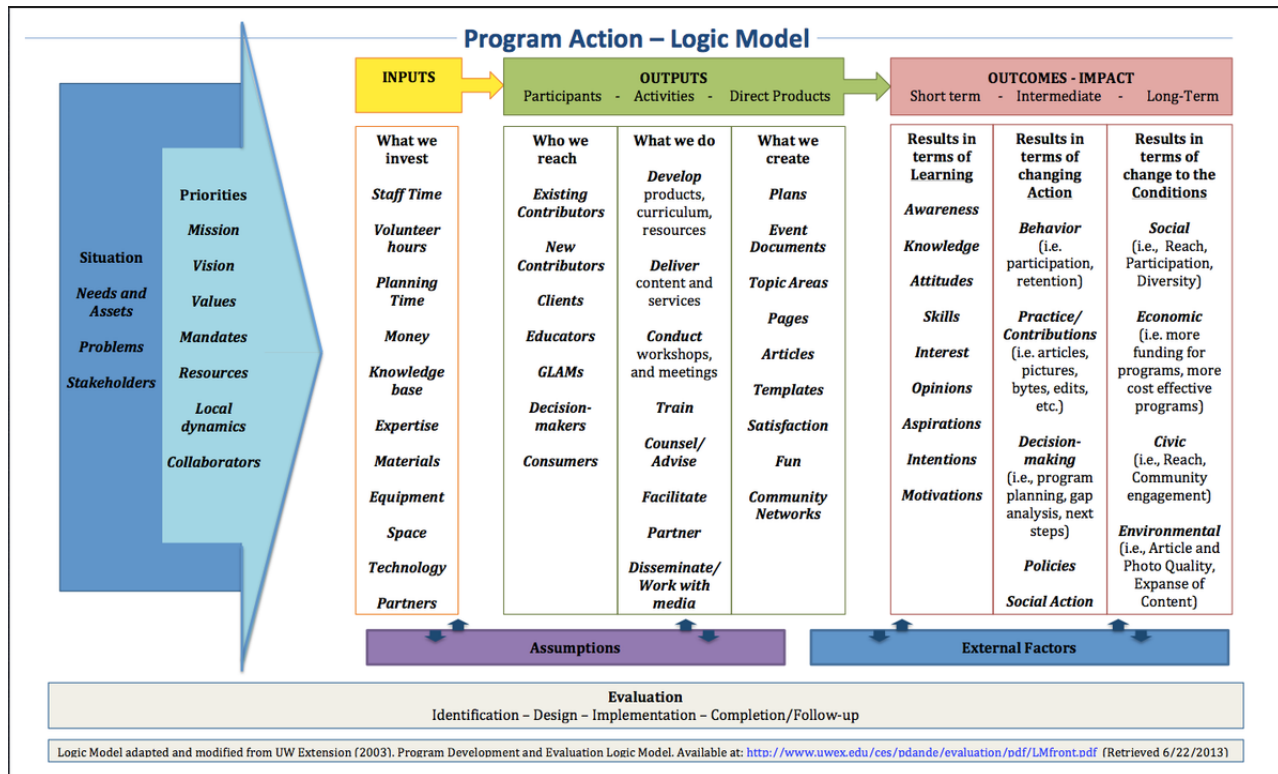
## Goal #4: Marketing, Promotion & Communication | Internal & External

10. Create a website that is a central location for information, resources, and outreach for members and partners with fresh, superior, and professional content.

- **Who is responsible: C. Jorae**

### Budget Considerations:

- Conference/events/career fair attendance dollars
- Will need exhibit equipment and swag
- Advertising dollars
- Sponsorship dollars



## Goal #5: Sustainability/Financial Stewardship

**Objective:** To ensure MEDA has the financial resources required to meet our mission and current organizational needs as well as long term by setting clear financial goals that support the organization while regularly reassessing goals, e.g. membership in response to changing circumstances.

Priority/Strategy #1: Achieve and maintain a level of profitability that allows the organization to cover its operating expenses, invest in growth, and build/keep reserves for unforeseen challenges.

Priority/Strategy #2: Develop multiple sources of income to reduce dependence on a single revenue stream, including, but not limited to, the products or services MEDA offers, related financial partnerships, corporate sponsorships, or grants, and financial investments.

Priority/Strategy #3: Cost and debt management by controlling and optimizing costs to ensure we are meeting our operating expenses, while managing and/or reducing debt levels – if any – through budget review/amendments, identifying cost savings, and avoid borrowing.

Priority/Strategy #4: Compliance and risk management by adhering to financial regulations and standards to avoid legal issues and implementing effective risk management practices through regulatory filings, audits, and insurance protections.

Priority/Strategy #5: Continually evaluating human resources/staffing strategically including critical positions to the organization and priority programs and services, adequate budgeting, succession planning, and employee well-being.

### Action Steps: Short- | Intermediate- | Long - Term |

1. Develop a 3 – 5 year cost plan for all revenue streams including, but not limited to, membership dues rates (active, associate, student, retiree), conferences, webinar/webinar subscription, job postings, and financial sponsorships.
  - **Who is responsible: Staff/Board**
2. Review and design a flexible membership structure plan for large member organizations/industries/sponsors with a number of employees and make it financially viable for the entire staff to have member benefit in 2024 for execution in 2025.  
**Who is responsible: Staff/Board**
3. Review financial vulnerabilities such as losing a large corporate sponsor – this also includes risk assessment – and consider options for multi-year financial agreements with corporate sponsors and exploring diverse revenues streams including grants and project dollars.  
**Who is responsible: Staff/Board**

## Goal #5: Sustainability/Financial Stewardship | Continued

4. Develop a board member orientation manual and process to reach new board members.
  - **Who is responsible: Staff/Board**
5. Review, update, and approve the MEDA Membership Guide.
  - **Who is responsible: Staff/Board/Membership Committee**
6. Review, revise, and approve current MEDA committee charge(s) to include a committee member orientation – perform and present an annual review to respective committees.
  - **Who is responsible: Staff/Board/Committee Chairs**
7. Develop a 6-month, 1-year check-in with new members to drive engagement.
  - **Who is responsible: Staff/Board/Committee Chairs**
8. Identify and target members (their titles/industries/companies) outside of traditional economic developers who would have an interest in being a member by generating value through direct marketing.
  - **Who is responsible: Staff/Board/Membership Committee**
9. Identify and target adjacent industries/companies to utilize our conferences, webinars, and job posting services.
  - **Who is responsible: Staff/Board/Broader Membership**
10. Create a policy on applying for and/or accepting grant or project dollars, measured by staff bandwidth and MEDA mission – this also includes risk assessment.
  - **Who is responsible: M. Swain/Board**
11. Develop a financial investment plan to manage the current certificate of deposit and identify other areas where a return on investment is clear, e.g. % APY.
  - **Who is responsible: M. Swain/Board**
12. Develop a diversity, equity, and inclusion statement, and identify areas where MEDA is meeting the statement.
  - **Who is responsible: Staff/Board**
13. Project and plan for increased operating, equipment, and administrative costs by documenting rent, equipment replacement, wages/benefits, etc.
  - **Who is responsible: M. Swain/Board**
14. Create a financial engagement opportunity portfolio for sponsors – existing and potential.
  - **Who is responsible: Staff/Board**

## Goal #5: Sustainability/Financial Stewardship | Continued

15. Conduct member survey on why they attend educational/networking events or why they do not, e.g. time, cost, location, content, etc. **Goal #2 Education**
  - **Who is responsible: C. Jorae/C. Sowers**
16. Research and interview other peer economic development associations benchmarking dues, programs/services, content, etc.
  - **Who is responsible: M. Swain/Board**

### **Budget Considerations:**

- Other than staff time to survey, review, create, there is little to no expense.



## Goal #6: Risk Assessment

**Objective:** Identify and analyze relevant risk to the association and determine how risk should be managed, i.e. avoided or mitigated.

Priority/Strategy #1: Identify and categorize internal and external factors of risk, e.g. strategic, operational, financial, compliance.

Priority/Strategy #2: Evaluate the likelihood of and potential impact through identification, assessment, and mitigation strategies.

Priority/Strategy #3: Develop a policy to integrate risk assessment with decision-making by staff and board of directors through scenario planning and contingency planning.

Priority/Strategy #4: Periodically review and update a risk management plan to remain aligned with strategic plan.

### Action Steps: Short- | Intermediate- | Long - Term |

1. Develop a crisis communication plan and identify a public relations firm to assist.
  - **Who is responsible: M. Swain/Board**
2. Review, update, and accept the following critical operational and administrative documents: employee handbook, policy and procedures guide, bylaws, employee position descriptions, and employee performance review process within the next three months.
  - **Who is responsible: M. Swain/Board/Subcommittee**
3. Research and develop a cyber-security/information technology plan for staff and board review and execution.
  - **Who is responsible: M. Swain**
4. Perform a risk assessment/business emergency preparedness plan to include: identifying essential business functions, facilities, insurance, vital resources, key personnel/board, a disaster/disruption communication plan with board, staff, and members, continuity plans, exercise, and recovery.
  - **Who is responsible: M. Swain/Board**
5. Create an emergency preparedness plan for all events.
  - **Who is responsible: M. Swain**

