

STRATEGIC FRAMEWORK

2023-2026



PIDC

Driving growth to every corner of Philadelphia

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Executive Summary

The PIDC Strategic Framework (“Framework”) is a roadmap for PIDC to achieve its mission and strive toward a more inclusive, equitable, and sustainable Philadelphia where all residents benefit from economic development and a growing global economy. The Framework has been informed by and will guide PIDC's Board, staff, and partners in driving PIDC's pathway forward for the next three years from 2023 – 2026. It is designed to help PIDC make resource allocation and strategic partnership decisions that align with the organization's vision, mission, and Theory of Change and to align PIDC's stakeholders around a common vision and goal. PIDC retained Mattison Advisors (MA), a strategic advisory firm, to engage the expertise of PIDC's leadership, staff, board members, and other stakeholders through a collaborative planning process to create a widely informed strategic framework from a variety of perspectives.

The Framework builds upon the organization's recent strategic planning and execution efforts. These included the “PIDC 2020” plan that outlined PIDC's goals and objectives over three years from 2018-2020, the urgent pivot to a four-phase “Respond/Restart/Recharge/Reimagine” framework during and in response to the global COVID-19 pandemic starting in March 2020, and six interim strategic priorities that guided the organization's work in 2021 and 2022.

The Framework is also supported by new or updated PIDC operating policies and procedures, which include the Purchasing, Contracting, and Procurement Policy Manual, Loan Policy Manual, and Capitalization Strategy. The new Purchasing, Contracting, and Procurement Policy Manual formalizes PIDC's continued efforts to increase supplier diversity, specifically with Black, Indigenous, and People of Color (BIPOC)-owned, women-owned, local, and client businesses. The Loan Policy Manual establishes PIDC's credit criteria and loan policies consistent with the goals and objectives articulated herein. The Capitalization Strategy provides a blueprint for resource attraction and retention for contributed revenue, which is imperative to ensuring that PIDC has the resources and capacity to implement the Framework successfully.

The Framework looks ahead by addressing and responding strategically to current conditions, including a multi-year pandemic, new ways of working, and a sharpened focus on the many societal inequities that were only exacerbated by the COVID-19 pandemic. It was developed through the perspective of three intersectional lenses: racial equity, future of work, and sustainability and resilience. These lenses provide direction for PIDC's scope and approach to achieving its mission. The Framework is the culmination of nine months of planning, research, and stakeholder engagement - eliciting input from PIDC's Board of Directors, staff, clients, partners, and community stakeholders - to develop a shared vision of how PIDC can define and use its unique capabilities and resources to advance a more equitable future for Philadelphia.

The Strategic Framework Overview

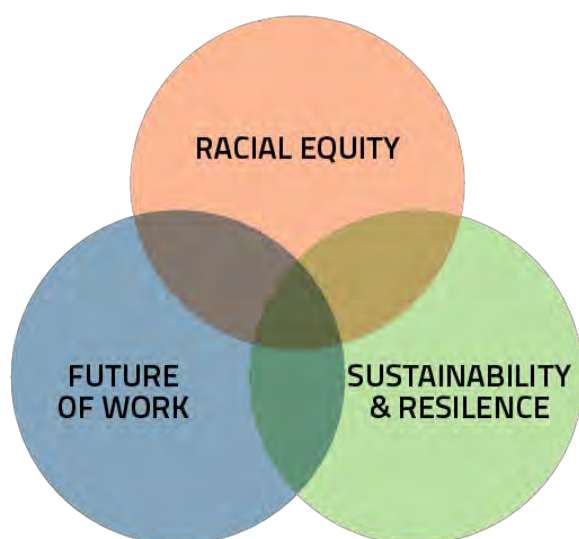
The engagement uncovered opportunities for PIDC to redefine and advance its mission of *driving growth to every corner of Philadelphia* by understanding PIDC's current state, future aspirations, and overall potential for its next phase of growth and impact. MA leveraged a robust set of tools and tactics to position PIDC to make informed decisions on resource attraction and allocation, policy changes, capacity-building, and other activities to achieve desired objectives.

The Framework provides PIDC with an organization-wide strategy encompassing all departments and activities. It serves as a guide for PIDC's annual business planning, which is the tactical element of how teams and individuals will work to achieve these broader objectives each year. The Framework is sufficiently flexible to allow PIDC to reprioritize, accelerate, and scale strategies along the way, but always with a grounded focus on growing Philadelphia's economy and improving outcomes to be more equitable. The Framework does not serve as a comprehensive city-wide or regional economic strategy, though it will complement future planning at the ecosystem level. It is specific to PIDC's unique capabilities and opportunities to deliver on its mission.

The specific goals of PIDC's strategic planning process included:

- Developing an Intended Impact Statement and Theory of Change;
- Determining key performance indicators to measure progress;
- Defining policies, goals, strategies, and success measures for PIDC's contracting and procurement with BIPOC-owned, women-owned, local, and client businesses;
- Identifying and assessing new and sustainable revenue generation and capitalization opportunities; and
- Evaluating financial, staffing, and other operational needs

The Framework is grounded in three integral and intersecting lenses imperative to informing PIDC's approach to achieving and delivering on its mission. Lenses are principles that inform the world view or perspective of an organization and provide focus and direction for the organization's scope and approach to achieving its mission. These three lenses are defined below:



RACIAL EQUITY

Progressing toward a fair and just society in which all people can participate, prosper, and reach their full potential – and a world where racial disparities do not exist.

FUTURE OF WORK

Adapting to the many forces of change affecting work, the workforce, and the workplace.

SUSTAINABILITY & RESILIENCE

Advancing development and growth in balance with the environment to support present and future generations.

Mattison Advisors worked collaboratively with the PIDC team through a dynamic participatory process leveraging a variety of tools and facilitation methods to surface insights and learning.

Engagement Elements

Organization Assessment and Analysis

A comprehensive report assessing PIDC's progress against the six strategic priorities guiding its work in 2021 and 2022, current state analysis with opportunities, and benchmarking and analysis with peer economic development corporations. Foundational to the report was an Organizational Readiness Assessment, a multi-dimensional, equitable rubric for self-evaluation and goal setting completed by the PIDC staff.

Research and Discovery

The strategic planning process launched with a robust research and discovery phase to build on the significant work done by PIDC, partner organizations, advocates, academics, and City agencies. The research includes the Equitable Entrepreneurship Ecosystem Assessment and Strategy sponsored by the United Way of Greater Philadelphia and Southern NJ, Philadelphia Department of Commerce, and PIDC.

Stakeholder Engagement

Over three months, MA hosted over 150 stakeholders through 17 focus groups and one-to-one interviews to develop a clear picture of opportunities to produce more significant and more equitable outcomes for PIDC's work. This stakeholder engagement valued the participants' experience and expertise to inform the analysis of PIDC's strengths, weaknesses, opportunities, and threats and the organization's pathway forward.

PIDC Leadership Engagement

MA also leveraged opportunities to hear from the PIDC staff leadership and Board of Directors throughout the engagement. The PIDC Senior Leadership and Management Teams and Board of Directors held multiple sessions to discuss the vision and PIDC's unique capabilities and opportunities to serve Philadelphia.

Monthly PIDC Team Town Halls

Integral to the process for PIDC was continuing to foster an inclusive workplace that listens to its employees by engaging their perspective and expertise to surface opportunities for PIDC to advance its mission. MA leveraged tools and tactics to engage all PIDC's employees in monthly town halls to elicit invaluable insights and share progress.

Introduction

Philadelphia Industrial Development Corporation (PIDC)

Since its founding in 1958, PIDC has effectively pursued its mission to "spur investment, support business growth, and foster developments that create jobs, revitalize neighborhoods and drive growth to every corner of Philadelphia." To achieve this mission, PIDC attracts, manages, and invests public and private resources in the clients, communities, and markets that energize Philadelphia's economy.

PIDC supports businesses, developers, and nonprofits of all sizes and in every sector to grow and thrive. In the last 64 years of PIDC's history, its public-private track record is impressive, with more than 13,000 transactions settled (including nearly \$18.5 billion of financing and more than 3,350 acres of land sales). PIDC's activities have leveraged tens of billions of dollars in total investment and impacted the retention and creation of hundreds of thousands of jobs in Philadelphia.

PIDC's unique governance structure, combining City officials with business and civic leaders at the Board level, allows PIDC to bring the local government and the business community together to support the growth of Philadelphia. PIDC was intentionally structured to serve as the City's critical partner in executing its economic and community development priorities. PIDC's staff and Board leadership has stayed true to this purpose and has enabled PIDC to fully align its products and services with the best interests and ambitions of its partners, clients, and stakeholders.

PIDC's products and services are provided through its most critical resource – its employees. PIDC's purpose unites 50+ team members to help shape the future of Philadelphia and create a better city and world for Philadelphians. PIDC seeks to embody a human-centered approach in everything it does and consistently strives to provide the best experience to all its stakeholders.

PIDC has a specific geographic focus on the city of Philadelphia in its entirety, and uniquely was established to partner with the City government to drive economic development activity within the city's boundaries. PIDC is the Certified Economic Development Organization (CEDO) for Philadelphia County, designated by the Commonwealth of Pennsylvania to deliver key funding programs and other economic development initiatives. PIDC has a multi-decade track record of partnering with the federal government to attract and deploy a wide range of federal funding from multiple different agencies for economic and community development purposes. PIDC serves as a trusted steward of public resources in Philadelphia.

PIDC is the management company for all the real estate, finance, and other economic development transactions undertaken in pursuit of its mission. PIDC manages a family of organizations – acting as a conduit between the resources and the client beneficiaries. This includes PIDC Community Capital (PIDC CC) and Philadelphia Authority for Industrial Development (PAID). The work of these affiliates is executed by PIDC's staff.

PIDC Community Capital (PIDC CC)

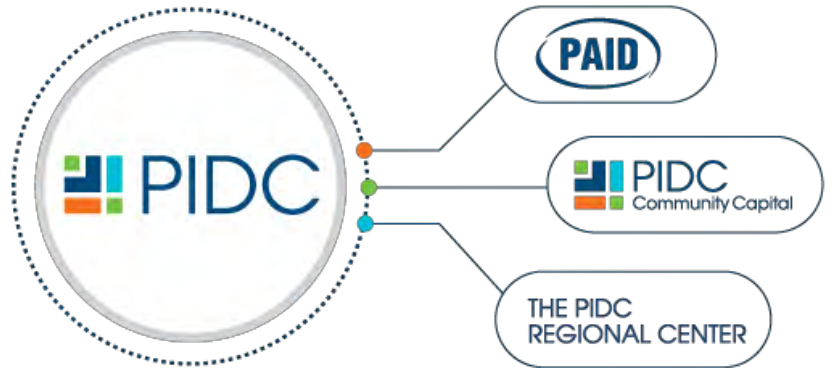
PIDC CC is a private, nonprofit 501(c)(3) subsidiary of PIDC, established to focus specifically on attracting resources from public, private, and philanthropic sources to develop and implement community investment, business lending, and real estate finance programs for underserved populations and distressed areas in Philadelphia. PIDC CC's Board consists solely of private-sector members, which enables it to facilitate investment from sources that require no governmental influence. PIDC CC is certified as a community development financial institution ("CDFI") and a community development entity ("CDE") by the Community Development Financial Institutions Fund ("CDFI Fund"). PIDC CC undergoes annual rigorous analysis by Aeris, the CDFI rating agency. As of the most recent rating (September 30, 2021), PIDC CC's Financial Performance rated A-, which indicates that PIDC CC has strong financial strength, performance, and risk management practices relative to its size, complexity, and risk profile. PIDC CC also secured a three-star Impact Rating indicating strong alignment of its impact mission, strategies, activities, and data that guide its lending, programs, and planning. In addition, PIDC CC received a Policy Plus rating demonstrating that policy change is an integral part of CC's strategies and that CC leads initiatives to change government policy to benefit disadvantaged communities.

Philadelphia Authority for Industrial Development (PAID)

PAID is a public authority supporting broadly defined economic development objectives, including the ability to own, lease, and sell real estate, serve as a conduit for government-based loans, grants, and real-estate programs, and issue tax-exempt debt to qualified nonprofit and industrial borrowers. PAID is an Economic Development Financing Authority created under Pennsylvania's Economic Development Financing Law, which was approved August 23, 1976, P.L. § 251 et seq., 73 P.S. § 371 et seq., as amended. PAID's five-member Board of Directors is appointed by the Mayor of Philadelphia.

PIDC Regional Center

The PIDC Regional Center is a partnership that was established in 2001 between PIDC and CanAm Enterprises, LLC (CanAm) to sponsor investment opportunities in qualifying projects that meet the requirements of the U.S. Immigration Investor Program (EB-5 Program), which is overseen by the U.S. Citizenship & Immigration Services (USCIS). PIDC and CanAm use the immigrant investments to capitalize The Welcome Fund, a source of low-cost capital generally available to commercial, retail, industrial, or nonprofit firms that create significant job growth and are located in or planning to locate to the City of Philadelphia.



Each company and affiliate are intentionally designed to support the development and implementation of PIDC's products and services, including financial services, real estate, and knowledge and networks.

Supporting Philadelphia Through Financial Services, Real Estate, and Knowledge and Networks

PIDC currently uses the following resources in the context of its mission and vision to deliver services. These services are provided through PIDC's employees and, wherever necessary or appropriate in the case of property and facility management, and project and development services, through the management of third-party contractors.

Financial Services

PIDC manages a suite of financial services, directly and through its affiliates, to offer clients various financing solutions including loans, grants, and tax advantaged investments.

Business Loans

PIDC currently offers a range of flexible and affordable loans to support the growth, resiliency, and wealth-building of Philadelphia's small businesses and nonprofits. PIDC provides financing for working capital, contract receivables, equipment purchases, and the acquisition, renovation, and new construction of owner-occupied real estate.

Project Finance Loans

PIDC offers real estate financing to close the financing gap of high-impact projects by for-profit and nonprofit developers throughout Philadelphia that create quality jobs, promote investment in low-income and challenged locations, and provide essential goods and services. PIDC provides financing for the acquisition, renovation, and new construction of owner-occupied and investment real estate, as well as financing grant receivables and larger-scale equipment purchases.

Tax-Advantaged Financing and Grants Administration

As a trusted conduit for the City of Philadelphia, Commonwealth of Pennsylvania, and private funding, PIDC offers tax-advantaged financing products and services to help institutions, nonprofit organizations, businesses, and developers structure and complete transformational development projects. PIDC also administers several state and local government grant initiatives, acting as a conduit for the receipt and disbursement of grant funds to private and nonprofit recipients. Often, these projects create quality jobs, provide new goods and services, enhance community facilities, and advance environmental sustainability.

Real Estate

PIDC is responsible for acquiring, managing, leasing, improving, and selling industrial and commercial land in strategic locations throughout the city. Most of this commercial and industrial land portfolio is owned by PAID and managed by PIDC on PAID's behalf. PIDC also manages public-private development projects and conduit land sales from the City of Philadelphia through PAID to private developers.

Industrial Land Management

PIDC has acquired and improved thousands of acres of industrial and commercial land throughout its history, and currently manages an inventory of 300+ acres of industrial land across Philadelphia. PIDC is responsible for marketing these sites to growing industrial businesses or real estate developers who are seeking cleared, shovel-ready parcels to expand their business or invest. The largest site currently on the market is the Lower Schuylkill Biotech Campus in Southwest Philadelphia, comprised of 40 acres, which can accommodate up to 1 million square feet of modern cell and gene therapy production. PIDC is also undertaking the second edition of its city-wide Industrial Land Use and Market Strategy, focusing on the future of work in Philadelphia and the role industrial land will play in driving job and economic growth in an equitable and sustainable way over the next decade and beyond.

Public-Private Development

PIDC has managed various public-private development initiatives on behalf of and in partnership with the City of Philadelphia's Department of Public Property, Commerce Department, and Department of Planning and Development. This includes structuring and negotiating transactions, as well as developer selection and sales of certain City-controlled properties. Current and future projects include the redevelopment of the former Family Court Building at 1801 Vine Street in conjunction with the parcel at 1901 Wood Street to serve as the new home of the African American Museum of Philadelphia, the development of 500 South Broad Street, and the future redevelopment of the former Police Administration Building at 8th and Race Streets.

The Navy Yard

Since acquiring the 1,200-acre site from the federal government on behalf of the City of Philadelphia in 2000, PIDC has led the planning, development, and operation of the Navy Yard on behalf of PAID and the City. PIDC's strategy for the Navy Yard focuses on creating an inclusive and dynamic environment that drives employment, innovation, production, and access to opportunity. Today, the Navy Yard is an expanding community of nearly 15,000 employees and 170 employers that occupy 7.5 million square feet of facilities across a mix of property types, including office, retail, industrial, R&D, and institutional. PIDC recently selected a new development team, Ensemble/Mosaic, to develop the next 109 acres of the Navy Yard with an unprecedented commitment to diversity, equity, and inclusion.

Knowledge and Networks

PIDC created the Client Engagement division to learn about and respond to client and market needs for business support services. The division's primary objectives are to position clients for strategic growth and operational efficiencies through advisory services and coaching, advocacy, and business education tools.

Educational Webinars and Workshops

Delivering critical information to businesses on various subject matters about business success and closing the knowledge gap. These include the Business Builder Workshop series and a new Spanish language series launched in 2021.

Cohort-based and Individual Supports

Empowering small business owners to achieve financial resilience and positively impact their businesses and communities by providing cohort education to peer groups, one-on-one counseling, and coaching and accountability. PIDC directly offers a credit bootcamp for entrepreneurs in partnership with Clarifi, a local nonprofit credit counseling organization. PIDC actively partners with Goldman Sachs *10,000 Small Businesses* and Power Up Your Business through the Community College of Philadelphia.

Associations

PIDC works with affiliate groups to enhance business education opportunities and entrepreneurial support. Specifically, the National Association of Women Business Owners (NAWBO) and its Semi-Circle program, the African American Chamber of Commerce's Coaching to Capital Program, the Small Business Administration Emerging Leaders Program, Inner City Capital Connections (of ICIC), and the newly launched Advisory Network for Small Business.

Impact 2018 – 2021

Connect, Execute, Innovate, and Sustain (2018 – 2020)

PIDC undertook an internal strategic planning process in 2017 to align and motivate the internal team and Board on a shared set of activities to implement its mission over three years (2018-2020). That plan, PIDC 2020, organized its goals around four pillars – Connect, Execute, Innovate, and Sustain. These four pillars shaped the organization's goals and objectives for 2018 – 2020. More specifically, PIDC sought to:

- Connect to stakeholders, partners, clients, and the marketplace
- Execute the delivery of products and services that drive growth throughout the city
- Innovate new resources, products, and business processes that advance PIDC's mission
- Sustain a thriving, dynamic, and successful PIDC organization



Each pillar had a set of strategic goals and objectives that every arm of the organization supported and actioned toward. The results of these efforts included:

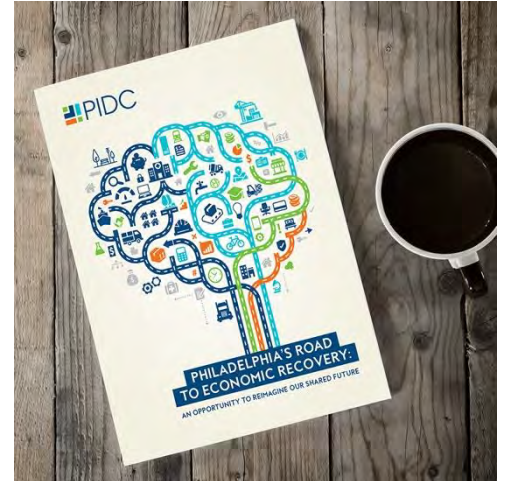
- Facilitated \$1.5 billion in financing activity, which included:
 - Business Lending: \$32.7 million, of which 48% financed BIPOC-owned businesses and 24% financed women-owned businesses
 - COVID-19 Relief Funding: \$18.6 million
 - Real Estate Finance: \$198.1 million
 - Grants Administration: \$218.2 million
 - Tax Exempt Financing: \$1.08 billion
- Delivered financial services to every zip code in Philadelphia
- Sold 89.3 acres totaling \$27.4 million through 16 land sales that created new opportunities for businesses and job seekers
- Provided 145 workshops to 5,074 attendees through the Business Builder Workshop Series, the PIDC/Clarifi Bootcamp, and The Executive Leadership Series.
- Invested \$1.4 million into 48 businesses through StartupPHL with matching investment from Benjamin Franklin Technology Partners, bringing the total investment to \$9.7 million. Investments were distributed to 29% WBE and 48% MBE firms and created 308 jobs.
- Raised over \$43 million in public and private capital to support lending activities and business support services.
- Advanced diversity and inclusion through PIDC's operations by conducting the first-ever diversity, equity, and inclusion survey to assess PIDC's internal culture and practices.
- Identified and managed risk to ensure growth and profitability, including managing liquidity and paying off significant debt.

Respond, Restart, Recharge, and Reimagine (2020)

The final year of the 2020 plan coincided with the COVID-19 pandemic, causing PIDC to pivot its focus in many parts of the organization to address the devastating economic impact of the crisis, especially the urgent needs of small businesses and nonprofits. Certain initiatives were paused or re-worked to address the evolving critical needs of residents and businesses in Philadelphia at that time. In partnership with the City of Philadelphia Department of Commerce and Philadelphia Works, PIDC initiated a four-phase approach to an equitable recovery for Philadelphia.

The four phases were Respond, Restart, Recharge, and Reimagine.

1. **Respond:** Deliver resources to the most vulnerable businesses and communities and maximize opportunities to sustain employment. Provide immediate relief to businesses transparently and efficiently.
2. **Restart:** Build confidence in the market to drive demand and support businesses seeking to adapt to new conditions. Provide clear, actionable guidance and critical resources to businesses seeking to reopen.
3. **Recharge:** Regain the lost momentum by positioning businesses for growth. Identify and develop new opportunities to drive local business demand and build greater resilience among our most vulnerable businesses and communities.
4. **Reimagine:** Seize bold opportunities that may have never seemed possible, amplifying our strengths and ensuring equitable growth for the future. Reimagine and reinvent the industries and jobs of the future in ways that increase access and opportunity for all.



The collective action provided businesses with necessary financial and other support resources. These efforts included launching a COVID-19 Resource Library on PIDC's blog, facilitating 105 Business Builder workshops to share information about and provide direct links to relief programs and mental health and wellness support to more than 4,600 entrepreneurs and attendees, and providing more than \$617,000 in debt relief to 51 businesses.

Between March 2020 and June 2022, PIDC distributed over \$76 million in COVID-19 Relief-related funding to more than 5,200 small businesses with a particular focus on BIPOC-, women-, and immigrant-owned businesses, and those located in low-income communities. PIDC's COVID-19 related financing in the Respond and Restart phases included the following initiatives:

- **Philadelphia COVID-19 Small Business Relief Fund** – \$13.3 million in grants and loans to over 2,000 small businesses, in partnership with the City of Philadelphia and with the support of private funders in addition to City and PIDC resources. 66% of the awards went to BIPOC-owned businesses, 32% to women-owned businesses, and 15% to immigrant-owned businesses.
- **COVID-19 Working Capital Access Program** - \$5.2 million in loans to over 60 small businesses in Philadelphia as part of a statewide program in partnership with the Commonwealth of Pennsylvania and administered by the Pennsylvania Industrial Development Authority (PIDA).
- **COVID-19 Relief Pennsylvania Statewide Small Business Assistance program** – \$21.9 million to more than 1,150 businesses, as part of a \$225 million statewide program in partnership with Commonwealth of Pennsylvania and the PA CDFI Network. 60% of these awards benefitted BIPOC-owned businesses.
- **COVID-19 Restaurant, Gym Relief Program** - \$12.1 million in grants to over 900 businesses in partnership with the City of Philadelphia. Almost 60% of the awards went to BIPOC-owned businesses and more than one-third went to women-owned businesses.

- **COVID-19 Hospitality Industry Recovery Program** - \$17.4 million in grants to over 970 businesses in partnership with the City of Philadelphia and Commonwealth of Pennsylvania. 59% of these awards went to BIPOC-owned businesses.
- **Restart PHL Loans** – \$7.8 million in - zero percent interest loans to 74 small businesses and nonprofit organizations as of 6/30/2022. 62% pf these loans went to BIPOC-owned businesses and 30% to women-owned businesses.

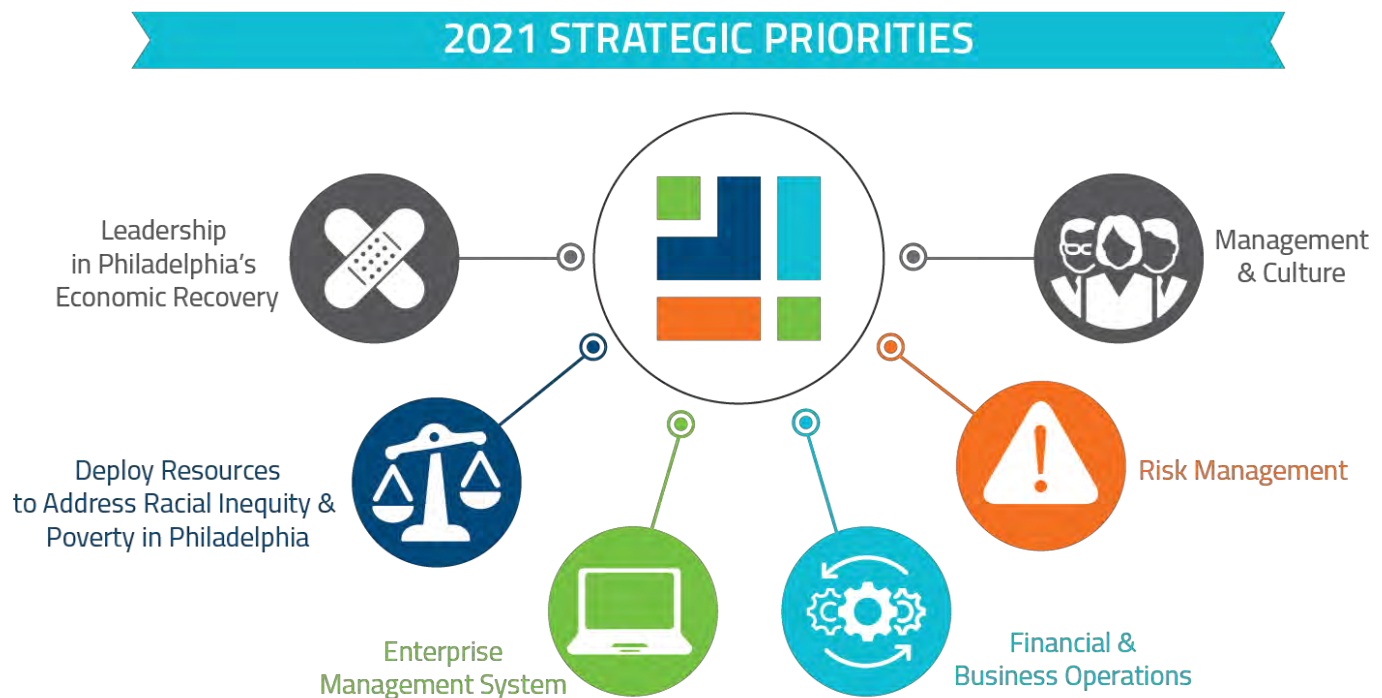
PIDC has deployed resources to more businesses since January 2020 than the organization had served in the prior 40 years. These resources were a critical lifeline to the residents and businesses of Philadelphia at a time of crisis. PIDC and partners also collected data to begin reimagining the road to recovery during a time of continued uncertainty due to the prolonged pandemic. As PIDC looks forward, the Framework will guide its efforts to advance to the Recharge and Reimagine phases by rebuilding momentum for small businesses and taking bold action to ensure access and opportunity for all.

Six Strategic Priorities (2021 and 2022)

During the height of the pandemic and the subsequent economic recovery, PIDC's status as a trusted adviser and partner to its stakeholders and clients became even more critical and readily apparent.

There was an increased awareness of PIDC and increased demand for PIDC's resources and staff capacity. In response, PIDC remained agile, flexible, and available by developing and re-focusing its efforts through six strategic priorities.

These were interim priorities to guide strategic business planning, resource prioritization, and decision-making throughout 2021 and 2022. These priorities were also a bridge between the PIDC 2020 plan, the response to the pandemic, and the present and future needs of the community. PIDC drafted these six strategic priorities with the guidance and input of PIDC's staff and board members.



The six priorities are:

- **Leadership in Philadelphia's economic recovery from the impacts of the COVID-19 pandemic.** Plan, communicate, and execute PIDC's short- and long-term strategies focused on the four phases of driving an equitable economic recovery in Philadelphia: Respond, Restart, Recharge, and Reimagine. Attract and deploy new federal and state resources to support recovery. Build and actively participate in coalitions with key partners in economic and community development, small business financing, workforce development, and entrepreneurship.
- **Deploy PIDC's lending, real estate, business support, and purchasing power to address racial inequity and poverty in Philadelphia** by: 1) fostering wealth creation, growth, and resilience of BIPOC-owned businesses and businesses located in low-income communities or owned by low-income people; and 2) creating quality/middle-wage jobs for Philadelphians. Evaluate and update programs and services in response to current needs and market conditions. Identify, measure, and report on metrics aligned with these goals.
- **Enterprise Management System (EMS):** Complete, launch, train on, and fully adopt the EMS that will serve as the backbone infrastructure for PIDC's organizational workflow and communications through a combination of people, process, and technology. Full adoption includes using EMS-based dashboards as primary management and communication tools, elimination of double-entry requirements, and the formal establishment of procedures, policies, and resources for system training and usage.
- **Financial and business operations strategy:** Raise operating funds, generate fees, and contract revenue to support PIDC's operating capital needs for our existing programs and services. Take critical steps to position PIDC, including all PIDC-managed entities and funds, for long-term sustainability and growth.
- **Risk management:** Identify, evaluate, manage, and mitigate risks and liabilities across the organization, including ensuring legal compliance in financial management, information technology, and human resources, as well as protecting the organization's reputation. Identify areas where we have opportunities and are willing to innovate, accept uncertainty, and capture potential upside.
- **Management and culture:** Develop a work environment that is centered on the mental and physical health of all employees and provides an opportunity for each individual to thrive and grow professionally, including: 1) recognition that the work of diversity, equity, and inclusion is essential to fulfilling PIDC's mission together; 2) commitment to putting employee health and safety first; 3) clarity and transparency of communication; 4) building toward greater empathy, empowerment, and accountability across the organization.

Amid executing these strategic priorities, PIDC embarked on a new strategic planning process, reflecting on the accomplishments of the PIDC 2020 plan, the COVID-19 response efforts from the Respond, Restart, Recharge, and Reimagine initiative, and the interim six strategic priorities, to build a new Theory of Change to guide the organization into the future.

Stakeholder Engagement

Stakeholder engagement is an intentional co-learning tool that allows participants to inquire and explore systems, structures, policies, and practices to produce more significant and more equitable outcomes and build power for those who benefit or are direct recipients of the work. It values the experience and expertise of the participants, and it brings their passion and learnings into a collaborative space to effectively support change, create, and understand.

Eliciting contributions from the community, staff, partners, and other stakeholders can generate buy-in and inform more robust policies and initiatives. Emphasis on stakeholder engagement builds trust in PIDC's commitment to delivering truly inclusive and equitable development - a critical component for success, especially with populations historically underserved by economic development programs.



Learning Objectives

- To understand PIDC's opportunities to strengthen and focus its six strategic priorities across the three lenses: racial equity, future of work, and sustainability and resilience
- To explore how to best build and use PIDC's collective financial, real estate, intellectual, social, and cultural capital within the economic development ecosystem
- To explore how to best deploy PIDC's lending, real estate, business support, and purchasing power to address economic growth, racial equity, and poverty in Philadelphia
- To understand what leadership in economic recovery looks like from the perspective of a variety of stakeholders

What We Heard

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PIDC has a strong reputation and has built strong relationships with its community of partners, clients, City officials, Chamber members, and potential clients. PIDC's community strongly believes in PIDC's ability to get the job done but also find solutions and tackle larger ecosystem opportunities based on their track record. PIDC has exhibited real knowledge, expertise, efficiency, and effectiveness in addition to being human-centered in its approach. The City perceives the public-private partnership with PIDC as one of its strongest.

PIDC has a strong reputation among those familiar with it but lacks visibility and awareness of its opportunities for all Philadelphians. Many participants cited learning of PIDC through word of mouth. Still, they were concerned that without those relationships, they would not have been able to take advantage of PIDC's services.

There is more work to do and progress to make towards ensuring equity and addressing systemic barriers.

PIDC must define its role in the ecosystem. PIDC's threats are both external and internal. Internal threats include capacity and the perception that PIDC has unlimited financial and human capital resources. Strong knowledge and ability to execute initiatives has given stakeholders the expectation that PIDC can be everything. This could threaten PIDC's reputation by being unable to balance stakeholder expectations with opportunities, current workload, and available staff capacity and employee well-being.

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Pathway Forward

This collaborative engagement has informed and supported the creation of a strategic planning framework, priorities, and Theory of Change for PIDC to leverage as a roadmap for the next three years. The Framework will help PIDC in its annual business planning process in determining and prioritizing resources, allocation decisions, organizational structure, capacity needs, transaction volume projections for products and services, and key goals and objectives for each team or department.

An integral and foundational component of the strategies set forth is PIDC's Theory of Change.

A Theory of Change has two components, including the Intended Impact Statement (who, where, what, why) and Theory of Change (how). The Intended Impact Statement defines the results an organization will hold itself accountable for achieving within a reasonable timeframe and specifies the population of focus, where the organization will do its work, and what specific outcomes the organization wants to achieve. The second component is the Theory of Change (how), which explains how an organization will accomplish that impact – the approaches it will undertake and the other actors it will work with or alongside.

To develop PIDC's Theory of Change, MA facilitated various activities to engage PIDC's team at all levels of the organization and the feedback from clients, community members, board members, city officials, and other stakeholders.

PIDC's Theory of Change

The Theory of Change guides PIDC's mission to drive growth to every corner of Philadelphia with specific strategies and actions.

The three intersecting lenses of racial equity, future of work, and resilience and sustainability are applied to both outcomes and processes. They were selected to highlight the complexity of PIDC's challenges and opportunities, the need for multi-disciplinary approaches to economic development, and to promote systemic change.

The Theory of Change is foundational to the goals and objectives that make up the road map for the next three years.

We believe that growing a global economy through inclusive economic development is critical to achieving a high quality of life for all who live and work in Philadelphia.

Generating more equitable resources, investments, and quality jobs will address many of the long-term social, environmental, and economic challenges that residents of Philadelphia face.

We will drive transformative growth for Philadelphians with a human-centered approach by directing our financial and real estate services, knowledge, and networks toward creating a vibrant and sustainable Philadelphia.



WHO WE SERVE

CLIENTS & PARTNERS

Philadelphia businesses, nonprofits, institutions, developers, and federal, state, & local government

HOW WE DO IT



CAPACITY

Create, grow, and sustain internal capacity and external partnerships to scale the availability and breadth of economic development resources to clients.



CAPITAL ACCESS & SERVICES

Expand financing and business support services to benefit under-resourced communities and marginalized populations.



LAND USE

Catalyze development of projects that create quality jobs, advance equity, and promote sustainability.



KNOWLEDGE & NETWORKS

Share knowledge and networks to respond to client, partner, and market needs.



EMPLOYEE WELL-BEING

Elevate the physical, mental, and financial well-being of PIDC employees and provide opportunity for each to thrive and grow professionally.



REASONS WHY

More quality jobs are available for Philadelphians.

BIPOC-owned and other under-represented businesses scale, pursue growth opportunities, build wealth, and create quality jobs.

Disinvested areas benefit from community-engaged investments that increase access to amenities, goods, and services for residents.

Philadelphia attracts new resources that are more equitably and efficiently deployed.

Stakeholders are better connected and positioned to take collective action.

Innovative solutions for clients and partners are driven by a diversity of perspectives and experiences.

ULTIMATELY LEADING TO

A growing, global, and inclusive economy that achieves a high quality of life for all who live and work in Philadelphia



Navigating the Strategic Framework

The Framework provides PIDC with an organization-wide strategy throughout all departments and activities. It serves as a guide for PIDC's annual business planning, which is the tactical element of how teams and individuals will work to achieve these broader objectives each year. It is specific to PIDC's unique capabilities and opportunities to deliver on its mission over the next three years, 2023 – 2026.



The Theory of Change drives the specific Objectives, Strategies, and Actions outlined in the next section. Each Objective forms a Section, followed by specific Strategies and Actions.

Section

- Each focus area described in the "HOW" of the Theory of Change graphic: *Capacity, Capital Access, Land Use, Knowledge and Networks, Employee Well-Being*

Objectives

- The broad aim for each focus area, aligned with key elements outlined in the Theory of Change.

Strategies

- A specific step toward achieving each Objective. This is not intended to be a comprehensive list of all strategies for a particular goal. Instead, it highlights key approaches, typically ones that are high level and more likely to stay relevant over time.

Actions

- The specific actions tied to each strategy may be subject to change in the implementation period, and are intended to inform, but could be superseded by, the annual business plan.

The screenshot shows a green header with the text "STRATEGIES FOR Capital Access & Services". Below the header, there are two main sections, each with an objective and a list of actions. The first objective is "Expand financing and business support services to benefit under-resourced communities and marginalized populations." and the second is "Target deployment of PIDC-controlled capital resources to invest in BIPOC-owned businesses, under-resourced communities, and projects that benefit underserved populations or create quality jobs." The actions listed under each objective are detailed and specific.

STRATEGIES FOR
Capital Access & Services

OBJECTIVE Expand financing and business support services to benefit under-resourced communities and marginalized populations.

1. Adapt and maintain lending standards and processes to ensure continued alignment with PIDC's Theory of Change and industry best practices.

Actions

- Reassess the Loan Policy Manual, including Risk and Impact Rating tools, annually to ensure that lending practices align with PIDC's Theory of Change and industry best practices, so that PIDC balances risk assessment and management across its portfolio with relationship-based underwriting standards and flexible terms as well as innovation and opportunity in response to client and market needs.
- Engage PIDC's and PIDC CC's Boards and Committees, as well as external consultants, to update and continuously evaluate credit standards and outcome goals to ensure alignment with the desired impacts on the community, including existing residents and businesses.
- Establish clear and consistent communications of loan products and features for prospective clients.
- Monitor the lending application and approval pipeline to understand client drop-off or decline trends across loan products and by demographics; where possible, lower barriers to entry at application; and establish a successful referral protocol with partner organizations.
- Identify client pain points, as well as broader market gaps and trends, and evaluate current lending standards across loan products to understand which products are positioned to adopt more flexible standards and where new loan products may need to be developed, as well as advocate for reduced restrictions on public-sourced loan capital.

2. Target deployment of PIDC-controlled capital resources to invest in BIPOC-owned businesses, under-resourced communities, and projects that benefit underserved populations or create quality jobs.

Actions

- Identify and implement new outreach and engagement strategies to connect with BIPOC-owned businesses and ensure that PIDC's products are responsive to their needs and support asset-building and wealth creation for BIPOC entrepreneurs.
- Determine whether PIDC should target its lending to specific under-resourced communities and use quantitative and qualitative data, including the Entrepreneurial Ecosystem Report findings, to identify specific geographies (e.g., North, West, and Southwest) and/or targeted populations and develop place-based investment strategies.
- Continue to deploy PIDC's resources to support high impact, quality job generating projects and accessible and inclusive mixed-use centers and corridors.

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STRATEGIES FOR Capacity



Background/Context

Stakeholder engagement revealed that PIDC has built a reputation as a trusted and effective partner. PIDC works with a network of partners to support shared goals and objectives for economic development in Philadelphia. The successes of PIDC's collaborative response efforts to the COVID-19 pandemic reinforced the strength of existing PIDC partnerships and naturally expanded the breadth of PIDC's reach and impact.

At the same time, stakeholder insights also revealed that one of the most significant threats to PIDC is the limits of its current capacity against the perception that the organization has "unlimited" resources in financial and human capital. While the scale of financial or land resources that PIDC has the responsibility to deploy or facilitate is substantial, it is relatively small compared to Philadelphia's needs, and many of those resources carry significant cost burdens or have limited ability to generate revenue to sustain the staffing and operations of the organization itself. For example, in taking ownership of the Navy Yard on behalf of the City of Philadelphia, PIDC (via PAID) took on the cost of maintaining and developing streets, sidewalks, bridges, the electric utility, and other critical infrastructure with a limited capacity to raise revenue. Similarly, during the pandemic, PIDC committed to provide affordable and flexible capital to small businesses and deployed millions of dollars of loans at a 0% interest rate, which was widely praised as a critical lifeline to many struggling businesses but generates no interest income to sustain future operations.

PIDC's knowledge and ability to successfully execute initiatives has given stakeholders the expectation that the organization can be everything to all. Balancing stakeholder expectations with opportunities, current workload, and sustainable staff capacity – particularly considering PIDC's stated commitment to prioritize the well-being of its team members – was identified as a threat to the organization.

To address this threat, PIDC must generate sustainable revenues and resources to grow its internal capacity, while strategically leveraging and structuring external partnerships. With additional funding, PIDC's team can focus on the areas where the organization's unique expertise, capabilities, and direct resources will have the greatest impact. The organization's strategic partnerships can be designed to ensure effective delivery of a wide array of economic development resources or services, with outside partners taking on significant responsibilities for resource generation and/or execution. This builds on PIDC's long track record as a trusted conduit of public and private resources to drive economic growth in Philadelphia.

Specific areas of responsibilities and resources include PIDC's role as a conduit for City or other public-sector based transactions that meet key policy objectives such as filling economic gaps in the private market, retaining and attracting businesses to Philadelphia, and utilizing PAID's statutory authority to facilitate public-sector based projects.

The depth and strength of the relationships between organizations in a system determine the strength of a system. To continue increasing PIDC's capacity and deepen service to its' clients, PIDC can leverage collective action in partnerships to support the breadth of its' work. Collective action aims to improve lives across a community by aligning public and private resources, direct social services, public institutions, and community efforts to reduce barriers to success, such as those connected to race, class, gender, and geography. A collective action initiative's short-term effectiveness and long-term impacts rely on many factors, including relationship-building, clear communication, efficient operations, and shared measurement tools.

STRATEGIES FOR Capacity



OBJECTIVE Create and sustain internal capacity and external partnerships to scale the availability and breadth of economic development resources and solutions to clients.

Internal Capacity

1. Diversify, grow, and sustain PIDC's earned and contributed revenue streams to support appropriate staffing levels across the organization and other annual operating needs.

Actions

- Develop and maintain a three-year operating revenue projection for PIDC and its affiliates, inclusive of earned and contributed sources.
- Identify, analyze, and implement opportunities to sustain and grow existing earned revenue streams for PIDC, including fee-for-service activities and contracts; transaction or volume-based fee and interest income; strategic partnerships; and transfers from affiliated entities.
- Formalize external contracts or partnership agreements and internal policies and processes to ensure that PIDC is appropriately compensated for products and services in alignment with the value provided.

2. Strategically manage expenses and steward public and private funding to achieve maximum impact toward PIDC's mission.

Actions

- Develop and maintain a three-year operating expense projection for PIDC and its affiliates, in alignment with revenue projections.
- Manage staffing expense by prioritizing needs across the organization based on the nature of the role relative to PIDC's most critical obligations, commitments, and compliance requirements; current and future availability of dedicated or external funding to support certain activities; and overall operating budget capacity.
- Successfully deploy investor funds (grants and debt), while meeting all covenants, reporting requirements, deadlines, and timely repayment or satisfaction.

3. Raise public and private capital for PIDC to meet demand for low-cost, flexible financing for clients; infrastructure and development needs within our real estate portfolio; and strategic initiatives.

Actions

- Develop, maintain, and implement a multi-year plan for capital needs across all PIDC activities and affiliates, including fundraising targets and bridge or long-term financing requirements.
- Grow PIDC's investor base, including local, regional, and national funders across public (federal, state, and local), philanthropic/foundation, banking, and corporate sectors, through direct relationship-building as well as pursuing competitive opportunities that align with PIDC needs.
- Strategically grow capital reserve funds for PIDC, PIDC CC, and the Navy Yard.
- Leverage the historic federal investment in infrastructure during this timeframe to meet PIDC's capital needs for key projects, while engaging with City and other partners to maximize the overall funding for Philadelphia.

STRATEGIES FOR Capacity



4. Adopt technology and processes to ensure quality of data, assessment of impact, and mitigation of organizational risk.

Actions

- Ensure that all legal matters affecting the organization are consistently and timely identified and reviewed for legal compliance, according to best practices, while mitigating risk and efficiently managing transactions.
- Build on major investments in information technology systems and security measures through strategic implementation, process and policy development, adoption, training/cross-training, maintenance, analysis, and ongoing improvements to benefit internal and external users.
- Develop and implement a comprehensive data, outcomes, and impact management, tracking, reporting, and quality control strategy, including alignment of resources, roles, and responsibilities across the organization.

External Partnerships

1. Sustain PIDC's critical role as a trusted conduit to increase access, reduce complexity, and successfully deliver economic development resources from our partners to a broad range of clients.

Actions

- Maximize public grants and tax-exempt funding coming to Philadelphia, support clients in successfully accessing funds, and ensure appropriate compensation to PIDC for our role in delivering resources.
- Support strategic targeting, structuring, and deployment of public and private capital for economic and community development clients and projects through contracted services and formalized partnerships to drive impact and revenue for PIDC.
- Utilize the unique legal construct and experience of PAID to deliver effective and efficient legal, structuring, and project management services to public sector clients on a fee-for-service basis.

2. Advocate and collaborate with public and private partners to bring additional resources and investment to Philadelphia and the region.

Actions

- Identify and pursue targeted opportunities where PIDC is uniquely positioned or well-suited to serve as a lead entity to drive new resources based on our mission, internal capacity, land assets, specialized skills, or other factors.
- Foster strong relationships with city, state, and federal leaders; local and regional economic, community, and workforce development organizations; and civic, business, and philanthropic leaders to position PIDC as a key contributor to city and regional efforts to assess needs and attract investment to Philadelphia.
- Formalize and streamline advocacy processes on behalf of Philadelphia's economic development leadership in partnership with the City of Philadelphia Department of Commerce and the Chamber of Commerce for Greater Philadelphia to proactively pursue key funding opportunities.

STRATEGIES FOR Capacity



3. Develop cross-sector partnerships with shared goals and objectives to implement activities that drive economic mobility for Philadelphians and advance a vibrant and sustainable Philadelphia.

Actions

- Design mutually reinforcing activities that align and coordinate network efforts to maximize collective reach, minimize redundancy, build referral pathways, and fill gaps in service delivery.
- Define expected outcomes for each partnership that align with and advance the common purpose, including a shared definition of a quality job, and share data and outcomes transparently with all stakeholders.
- Partner externally to expand accessibility to the quality jobs being created through PIDC's investments and initiatives, such as through expanded transit and workforce training for new sectors.

Capital Access & Services



Background/Context

As the Nation's sixth largest City, Philadelphia is home to nearly 1.6 million residents who represent a diverse range of identities along race and ethnicity and other demographics. The racial diversity of Philadelphia's residents lends itself to Philadelphia's rich cultural identity and vibrancy. Despite the richness in its cultural identity and diversity, socio-economic disparities exist along racial and ethnic lines. An estimated 380,000 Philadelphia residents live in poverty; in many predominately Black and Hispanic and/or Latino(a) neighborhoods in North and West Philadelphia, the poverty rate hovers well above 40%.¹ Government policies (such as redlining) have been the major cause of racial and ethnic disparities resulting in limited opportunities for BIPOC businesses, thus contributing to income inequality, high crime rates, as well as lack of access to capital, quality jobs, healthcare, and education. To begin addressing these disparities, the City, PIDC, nonprofits, for-profits, and private foundations work together to strategically deploy economic development resources and implement policies to build inclusive and equitable pathways to wealth creation and economic mobility for underserved communities and disadvantaged businesses across Philadelphia.

As the official economic development organization for the city of Philadelphia, PIDC's strategies are shaped by the way we build inclusive and equitable pathways to wealth creation and economic mobility: 1) investing in projects that lead to quality jobs for underemployed/lower skill workers (with engagement of regional employment centers/certain industries/large manufacturers); and 2) supporting businesses in a multitude of industries. Both of those approaches should prioritize community autonomy/self-determination and the specific challenges faced by disadvantaged businesses and developers.

Inclusive and equitable approaches to economic development should respond to, address, and be accountable to the vision, needs, and aspirations of business owners and the community. These actions should not happen "to" these populations with mere consultation, but with the full participation by these stakeholders by being at the discussion and decision-making table.

Public- and private-sector leaders can focus on supporting equal access to capital, enhancing communications, and expanding financial education and network opportunities. The Philadelphia Equitable Entrepreneurship Ecosystem Assessment Report (The Ecosystem Report), a project sponsored by the United Way of Greater Philadelphia of Southern New Jersey, the Philadelphia Department of Commerce, and PIDC, illuminated the specific disparities that exist within Philadelphia along racial lines and opportunities for improving outcomes for Philadelphia's BIPOC communities.

Businesses and developers with BIPOC-ownership experience many challenges in attaining growth and wealth due to historic racial inequities and lack of access to critical resources that are integral to their success yet are available to non-BIPOC entities. This is evident in Philadelphia's rates of business ownership, where The Ecosystem Report noted that "Black and Latino(a) residents make up 44% and 17% of the population, yet they only own 5% and 4% of all employer businesses, respectively." The COVID-19 pandemic exacerbated these challenges, such as, revenue and employment imbalances, access to networks, access to capital, lower ownership in high-wage and high-growth industries, fewer employees, and vulnerability to closures brought on by economic downturns and natural disasters.

The Ecosystem Report highlights these challenges on a national level, finding that an "estimated six million small businesses closed through the first six months of the crisis—representing over 19% of small firms nationally—with

¹ [*Philadelphia Equitable Entrepreneurship Ecosystem Assessment and Strategy*](#)

Capital Access & Services



approximately 60% of these firms expected to stay closed permanently.” Of particular note within these national statistics was that BIPOC-owned businesses experienced higher closure rates, and larger cash balance and revenue declines than White-owned businesses. Locally, PIDC’s stakeholder engagement process also illuminated other challenges experienced by small businesses and developers, which included challenges competing for brick-and-mortar locations that require capital for acquisition and build outs.

The myriad of challenges experienced by BIPOC business owners and developers are a call to action for public- and private-sector leaders to join forces with stakeholders to develop promising and innovative solutions that create a more supportive and inclusive environment. The Ecosystem Report proposes a pathway forward specifically by its recommendations for providing access to capital, market opportunities, trusted guidance, and building the ecosystem infrastructure. PIDC’s Capital Access & Services strategies are designed to leverage its unique capabilities to contribute to these solutions.

PIDC can leverage its unique role at the center of Philadelphia’s economic development ecosystem and the intersection of the public and private sectors by continuing to innovate in its financial product design and implementation in alignment with this Theory of Change. This will require PIDC to continue to engage closely with the marketplace; carefully assess and evaluate the current and emerging needs of businesses, non-profits, and developers; understand the full range of options and opportunities to address those needs; learn from past and current successes and challenges, as well as best practices from other markets; and strategically develop funding relationships to support innovation and new product development.

"One of the challenges that we have had particularly in the minority community is access to capital, and the ability to grow and sustain small businesses into medium or large businesses, so I think to the extent they can continue to engage in best practices in deploying that capital by removing barriers is something I would like to see them [PIDC] focus on."

– PIDC stakeholder regarding the needs of small businesses

Capital Access & Services



OBJECTIVE Expand financing and business support services to benefit under-resourced communities and marginalized populations.

1. Adapt and maintain lending standards and processes to ensure continued alignment with PIDC's Theory of Change and industry best practices.

Actions

- Reassess the Loan Policy Manual, including Risk and Impact Rating tools, annually to ensure that lending practices align with PIDC's Theory of Change and industry best practices, so that PIDC balances risk assessment and management across its portfolio with relationship-based underwriting standards and flexible terms as well as innovation and opportunity in response to client and market needs.
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- Identify client pain points, as well as broader market gaps and trends, and evaluate current lending standards across loan products to understand which products are positioned to adopt more flexible standards and where new loan products may need to be developed, as well as advocate for reduced restrictions on public-sourced loan capital.

2. Target deployment of PIDC-controlled capital resources to invest in BIPOC-owned businesses, under-resourced communities, and projects that benefit underserved populations or create quality jobs.

Actions

- Identify and implement new outreach and engagement strategies to connect with BIPOC-owned businesses and ensure that PIDC's products are responsive to their needs and support asset-building and wealth creation for BIPOC entrepreneurs.
- Determine whether PIDC should target its lending to specific under-resourced communities and use quantitative and qualitative data, including the Entrepreneurial Ecosystem Report findings, to identify specific geographies (e.g., North, West, and Southwest) and/or targeted populations and develop place-based investment strategies.
- Continue to deploy PIDC's resources to support high impact, quality job generating projects and accessible and inclusive mixed-use centers and corridors.

Capital Access & Services



3. Provide end-to-end services to current and future clients to improve their ability to access capital.

Actions

- Help businesses identify resources and opportunities as well as navigate each stage of the business growth cycle by creating a common “list of accrued knowledge” that is shared among staff; updating PIDC’s website; partnering with the Commerce Department and key stakeholders to create the Business Resource Navigator; and developing additional strategic partnerships to provide businesses with targeted and industry-focused support networks.
- Strengthen the ecosystem of 1-on-1 support and networking programs and connect small and medium-sized businesses with high growth potential to these services.
- Leverage PIDC’s unique knowledge of the real estate industry to provide or facilitate support services to developers, particularly BIPOC-owned developers and nonprofits, to prepare them to move from residential to commercial development, to complete larger/more complicated developments, and to improve their financial capacity; and to business owners investing in real estate to secure their place in the community, grow assets, and ensure stabilized overhead costs.
- Collaborate with public agencies, nonprofits, anchor institutions, and private organizations to diversify and grow contracting and procurement opportunities for BIPOC-owned and other underserved businesses as well as to leverage private-sector companies to provide BIPOC-owned and other underserved businesses with access to larger clients and investors.

4. Explore new products and strategies to address unmet market needs and serve emerging markets that lack access to capital.

Actions

- Leverage PIDC’s Impact Rating Tool, market knowledge, and stakeholder input to evaluate the effectiveness of current products and inform future product development with a lens towards products that help close the racial gap in access to financing, benefit underserved populations, and/or create quality jobs that are accessible for Philadelphians.
- Assess the viability and effectiveness of loan forgiveness, equity-like, grant programs, or other financing that could target early-stage businesses, BIPOC-led developers, projects advancing environmental sustainability and resilience, or other emerging markets lacking sufficient or equitable access to capital.
- Build from lessons learned from prior or current partnerships that delivered new products to address unmet market needs, such as StartUp PHL, Entrepreneurs of Color Initiative with the City of Philadelphia, and the PA CDFI Network.
- Identify potential funders, including corporate and private foundations, and partners to develop, capitalize, and/or deliver new products.

STRATEGIES FOR Land Use



Background/Context

Land resources play a central role in economic development, delivering maximum impact when job-creating development is informed by the three lenses of racial equity, the future of work, and sustainability & resilience. Public and private-sector development of land, neighborhoods, and business corridors impacts the availability of quality jobs, market opportunities for new and growing businesses, availability and circulation of critical goods and services within a community, culture, and accessibility. It also affects a community's health, sustainability, and ability to build resiliency against changing climate conditions.

Economic development solutions have not always benefited under-resourced and underserved communities and can cause displacement due to rising costs, lack of affordable homes, and lack of accessible opportunities. A thoughtful and intentional approach to economic development can leverage publicly supported real estate projects to consistently deliver quality jobs, equitable skills-based training programs, and inclusive opportunities for disadvantaged and community businesses. Development projects may provide additional opportunities to advance community priorities and coordinate the tools to integrate economic mobility, health, sustainability, and resilience.

More than two-thirds of Philadelphia residents aged 25 and older do not have a bachelor's degree.² Over recent decades, the availability of middle- and high-wage jobs that do not require a college degree has declined significantly, with corresponding negative impacts on the economic well-being of individuals, families, and communities.

Philadelphia has an opportunity to build upon the foundation of its rich industrial and life-science economy, which was historically supported by the strength of the city's transportation and logistics, manufacturing, and research activity, to leap into the future where technology, manufacturing, distribution, construction, repair, research and development, and other traded industries that serve the city, region, and larger markets continue to be critical economic engines.

The city's long-term economic health depends partly on its ability to attract, accommodate, and retain industry, life sciences, and technology as part of its diverse economy. The viability of industrial and technology jobs in the city is largely dependent on the availability of sites and conditions that will encourage investments and allow industry to operate efficiently and profitably.

PIDC will continue to build with intentional inclusive growth of its land and real estate resources to support job creation, wealth generation, and growth opportunities for BIPOC and other historically disadvantaged communities through real estate ownership, preparing Philadelphians for the future of work, particularly around industrial and commercial land, through place-based quality jobs while balancing impact to environmental sustainability and climate resilience.

Industrial Market Planning

In partnership with the City of Philadelphia, PIDC is producing a second Philadelphia Industrial Market and Land Use Strategy Study (Industrial Market Strategy) to prepare for a future that tackles these interconnected challenges equitably. Projected to be completed by Spring 2023 this study will help to inform the City's strategies, resource allocation, community engagement, and other important decisions regarding how resources are leveraged and developed to support industrial investment, development, and job creation.

² American Community Survey (2016-2020): 31.2% of Philadelphia residents hold a bachelor's degree or higher.

STRATEGIES FOR Land Use



The Industrial Market Strategy focuses on the economic impact of industrial activity in the city; mapping and analysis of the city's current industrial land and building supply; a detailed market analysis of trends in industrial land use demand and a multi-part framework focusing on stimulating strong job growth and attraction and growth of diverse and innovative businesses to ensure thriving communities and a livable city for all Philadelphians.

In addition, PIDC recently launched the 2022 Navy Yard Plan, a comprehensive plan that charts the next 20 years of an 8.9 million square foot mixed-use development in Philadelphia. The Navy Yard exemplifies the opportunities for responsive and visionary development that supports equitable and inclusive economic growth while emphasizing resilience. The Navy Yard Plan positions it to support the growth and availability of quality jobs, new housing at affordable rates, dedicated retail for BIPOC- and women-owned businesses, workforce training with connections to existing and new jobs at the Navy Yard, and efforts to continue to support growth sustainably and resiliently.

Leveraging Life Sciences for Inclusive Growth

Philadelphia's growth in life sciences provides an unprecedented opportunity for the city and its residents. The life sciences sector, and the cell and gene therapy (CGT) subsector, have seen substantial growth in Philadelphia, and significantly greater growth is projected. Representing nearly a quarter of the nation's investment in cell and gene therapy research, Philadelphia is poised to play a leading role in the future U.S. development of CGT. Philadelphia-based CGT research and development coming out of University City institutions yielded the first FDA-approved cell therapy and the first FDA-approved gene therapy in 2017. The platform for the Pfizer and Moderna COVID vaccines originated from mRNA research and development work at Penn.

Over the past 20 years, the Navy Yard has seen significant life sciences development including four manufacturing facilities for WuXi AppTec, Adaptimmune's U.S. R&D and manufacturing facility, Iovance Biotherapeutic's HQ and manufacturing facility and three additional facilities are under construction or in design. PIDC recently completed its selection of development partners for the Navy Yard's Historic Core and Mustin Districts totaling 109 acres of new development. The selected development team was Ensemble Real Estate Investments and their equity partner Mosaic Development Group, a Philadelphia-based minority-certified commercial real estate development company founded in 2008. The Ensemble/Mosaic team has begun the planning for the development of up to 3 million square feet of new life science projects in the Navy Yard. In March of this year, Ensemble/Mosaic announced a strategic partnership with Oxford Properties to participate in the development of the expanded life sciences campus.

The Lower Schuylkill Biotech Campus (LSBC) in Southwest Philadelphia is the outgrowth of over a decade of PIDC activity in the Kingsessing neighborhood. In 2013, the City of Philadelphia adopted the Lower Schuylkill Master Plan, an ambitious 25-year plan to transform a deteriorating industrial corridor into modern business campuses for innovation, logistics, and energy uses. Over the last decade PIDC has assembled, remediated, and completed development planning for the LSBC. Comprised of two 20-acre sites, the LSBC is ideally situated just south of University City's bustling medical complex and only a 5-minute walk from the University of Pennsylvania's Pennovation Works. In June 2022, PIDC initiated its search for a development partner for its future life sciences development for the LSBC. The sites offer the opportunity for \$1 billion in investment for biomanufacturing development and up to 4,000 family-sustaining jobs directly adjacent to 20 acres of green space, abutting both historic Bartram's Garden and Bartram's Mile, a 1.5-mile segment of the award-winning Schuylkill River Trail.

STRATEGIES FOR Land Use



PIDC will build on these successes and progress to meet new challenges to support equitable and inclusive growth for Philadelphia.

“Iovance is proud to be a part of the vibrant, diverse Greater Philadelphia community and rapidly growing cell therapy hub. We are committed to promoting inclusivity, equity, and diversity at Iovance and within the life sciences industry. We are excited to help introduce a wider range of Philadelphians to career options in biotech and hope this new program can serve as a model to our industry peers to increase inclusivity in the biotech workforce and its career development opportunities.”

– Tracy Winton, Senior Vice President, Human Resources, Iovance Biotherapeutics, Inc. upon the launch of pilot of the Navy Yard Skills Initiative

STRATEGIES FOR

Land Use



OBJECTIVE Catalyze development of projects that create quality jobs, advance equity, and promote sustainability.

1. Deploy real estate assets to support traditional and emerging industries, creating quality jobs as well as citywide economic growth.

Actions

- Evaluate Philadelphia's industrial land uses and market opportunities and develop and implement a comprehensive city-wide strategy to support future development in alignment with the Theory of Change.
- Position PIDC's land assets for quality job creating, private development in targeted industries through site planning and evaluation, market research, environmental remediation, marketing and communications, and strategic partnerships.
- Identify and prioritize industrial land and industry-sector market gaps or opportunities and undertake planning, acquisition, and development of a targeted industrial portfolio to spark new growth and future private investment.

2. Leverage PIDC real estate projects and partnerships to maximize quality jobs that are accessible to a diverse population throughout Philadelphia.

Actions

- Assess quality and accessibility to Philadelphia residents of existing jobs and new job creation within PIDC's land development portfolio and incorporate this into decision-making for new projects and opportunities.
- Engage strategic workforce development partnership(s) that connect un- and under-employed Philadelphia residents with quality jobs at PIDC-led development projects.
- Partner with local and state government, transit authorities, non-profit organizations, and foundations to support expanded, multi-modal access to PIDC-related development projects to connect Philadelphia residents to quality job opportunities.

3. Engage with communities, key stakeholders, and City government to increase transparency of PIDC real estate planning and development projects; strengthen connections to PIDC resources; and maximize impact through investment, quality job creation, and incorporation of public amenities.

Actions

- Develop relationships with community stakeholders in neighborhoods where PIDC owns or controls real estate or is significantly involved in the future development to understand community objectives and identify opportunities to collaborate.
- Create inclusive opportunities for communities to be informed about PIDC development projects and have a meaningful opportunity to provide feedback and suggestions.
- Identify and leverage suitable opportunities to advance the priorities of existing residents and businesses and to incorporate public amenities and community objectives into PIDC development projects and nearby sites.

STRATEGIES FOR

Land Use



4. Advance diversity, equity, and inclusion by continuing to expand the DEI objectives and requirements on developers and project teams for PIDC-related projects.

Actions

- Engage consistently with BIPOC-owned and other under-represented businesses to build deeper understanding of the challenges and obstacles faced in accessing opportunities and take meaningful steps to address barriers in project development processes, policies, and practices.
- Prioritize the inclusion of BIPOC-owned and diverse and local businesses at every level of PIDC-related projects, including equity ownership of the development entity.
- Partner with the City of Philadelphia Office of Economic Opportunity and build PIDC's capacity and expertise to establish goal setting, innovative policy development and implementation, and evaluation and monitoring to ensure compliance with goals and appropriate measures where goals are not met.

5. Pursue development on PIDC-related sites that promotes sustainability and climate resilience with measurable standards.

Actions

- Pursue opportunities in PIDC-related projects and sites to expand the utilization of clean energy from renewable sources, energy-efficient and green building design, and other innovative technologies to enhance energy efficiency and reduce greenhouse gas emissions.
- Adapt to current and future projected changes in climate, including increased flooding, by meeting or exceeding legal standards and incorporating green infrastructure and sustainable landscaping in PIDC-related projects to manage stormwater, improve water quality, reduce flood risks, and mitigate heat island impacts.
- Prioritize the adaptive re-use of existing buildings and reduce waste through the salvage, re-use, and conservation of materials wherever feasible.
- Develop strategies or requirements and invest strategically in infrastructure to encourage usage of public transit, bicycles, and electric vehicles instead of single-occupancy vehicles to access PIDC-related sites and developments.
- Incorporate sustainability and resilience criteria into developer or project solicitation and selection processes and decision-making.

Knowledge & Network



Background/Context

PIDC, as the official economic development organization for the city of Philadelphia, sits at the center of economic development activity in Philadelphia, both public and private, giving it a broad view of opportunities for Philadelphians. Staff members across different areas of PIDC also possess deep knowledge of Philadelphia's neighborhoods, trends, and history and have developed an expansive network of clients and partners. When fully shared across the organization, this allows PIDC to identify, develop, or promote new and existing resources that address client and partner needs and issues, and offers a unique opportunity to impact the quality of life for Philadelphians, with primary consideration of PIDC for business growth and quality job creation.

The Stakeholder Insights in this strategic planning process revealed that PIDC has a strong reputation among those familiar with it but lacks visibility and awareness of its opportunities for all Philadelphians. Many focus group participants cited learning of PIDC through word of mouth. Still, they were concerned that without those relationships, they would not have been able to take advantage of PIDC's services.

Networks are collections of individuals and teams who come together across organizational, spatial, and disciplinary boundaries to invent and share a body of knowledge, acknowledging the interconnection between roles and functions in delivering services. Knowledge and networks also breed innovation and allow organizations to scale and share social and operational norms.

When considering what knowledge and networks are necessary to create transformative change in communities, one must acknowledge the systems and structures that have lent themselves to the current conditions communities are experiencing. When organizations solely define the need, independently determine the nature of the intervention, and choose who facilitates the intervention, the unintended consequence is reinforcement of power dynamics. The solution rests with the curation of resources being community-focused, informed, and tested. Resources should be geared toward enabling success, innovation, and access by building the power of the communities being engaged.

"PIDC has more experience across the city in working within different neighborhoods to create economic development, we ought to bring that together. The average small business owner doesn't know what is available. There are a lot of people interested in helping the city turnaround. I do think that there has to be some sort of coordination, and PIDC may be the force."- PIDC stakeholder

Knowledge & Network



OBJECTIVE Share knowledge and networks to respond to client, partner, and market needs.

1. Provide timely, relevant, and broadly accessible information about economic development resources and market opportunities to increase community knowledge and create connections to the city's economic development network.

Actions

- Target community outreach, directly and with trusted partners, to educate small business owners, non-profit leaders, and developers on available resources and contract or development opportunities, making these more transparent and demystifying complex processes.
- Create and deliver a consistent schedule of programming that leverages PIDC's unique knowledge and networks, reinforces its role as Philadelphia's official city-wide economic development corporation, and meets people where they are, including considering schedule and operational needs of those engaged and leveraging partners with subject matter expertise and deep community ties.
- Develop a meaningful physical and virtual presence for PIDC staff in commercial and industrial corridors throughout the city to connect with current and future clients, focusing on under-served communities and exploring additional communications channels to reach new audiences.
- Significantly reduce language barriers by utilizing language translation assistance and simplifying content, writing in non-technical terms, reducing industry jargon, and clearly articulating opportunities.
- Develop, maintain, and promote an accessible, well-organized, and easy to navigate online library for PIDC resources and opportunities, and partner with and/or promote other online resources

2. Enhance storytelling to better connect with audiences by highlighting PIDC's impact on the community and leadership in economic development.

Actions

- Share and promote PIDC's Theory of Change publicly with stakeholders and on the PIDC website and communication channels, including developing and highlighting stories with a narrative focus and framing on the three lenses: Racial Equity, Future of Work, and Sustainability and Resilience.
- Connect transaction volumes to direct impact by proactively communicating the human stories behind the data, as well as clear information on job creation, business growth, neighborhood development impacts, and other key performance indicators.
- Provide proactive communication and transparency about PIDC's policies, processes, plans, and progress.

Knowledge & Network



3. Utilize timely, accurate, and strategic data on our transactions, assets under management, and impact for internal and external communications and decision-making.

Actions

- Update data required from clients and internal processes for recording and verifying data to better understand PIDC's impact on the businesses and communities served and ensure data quality and consistency organization wide.
- Develop and implement strategies and systems to regularly evaluate outputs, outcomes, and impacts related to PIDC's activities, and utilize information for internal decision-making, improved delivery of PIDC's products and services, and development of new products, services, or partnerships.
- Update, develop, and publish organization-wide analytics and key performance indicators that align with the Theory of Change in reports for internal and external stakeholders.
- Develop organizational relationships and networks with local, regional, and national peers to remain current on impact assessment methods and ideology as well as to identify and track trends within this and other markets.

4. Position PIDC as a model of equity and inclusion, local business support, and environmental sustainability in purchasing, contracting, and procurement through policies, practices, and measurable performance indicators.

Actions

- Track and share transparent data on PIDC's purchasing, contracting, and procurement and develop strategies, such as convening groups of business owners, to increase spending with businesses that are BIPOC-, women-, locally- and client-owned.
- Investigate and implement transformative strategies to increase the pipeline of BIPOC-, women-, locally, and client-owned businesses that can access PIDC's purchasing, contracting, and procurement opportunities and, where possible, connect those businesses with PIDC's financing and business support services.
- Develop sustainability and resilience policies, metrics, and scoring methods for the Purchasing, Contracting, and Procurement Policy Manual to ensure that this key lens is applied in PIDC's decision making, purchasing, contracting, and procurement.
- Develop policies on codes of conduct and external reporting mechanisms with whistleblower and non-retaliation policies for vendors, contractors, sub-contractors, and clients to be empowered to report any concerns and to ensure alignment with PIDC's values, ethics, and equity objectives.

Employee Well-Being



Background/Context

PIDC seeks to foster a workplace culture where diverse talent can flourish and employees, regardless of background, identity, or circumstance, feel valued, accepted, and supported to succeed at work. Together, these factors support talent attraction, innovation, and performance. Employee well-being also benefits the quality of services PIDC provides to its clients and partners and is fundamental to fulfilling its mission.

An inclusive workplace is built on the premise that employees feel their voices are heard and are engaged in a shared purpose. Providing competitive rewards and recognition that deliver on the employees' ambitions and opportunities to help people grow in their jobs and progress in their careers all contribute to a motivated and engaged workforce.

When PIDC first embarked on its strategic planning initiatives, the organization identified the “Future of Work” as one of the key lenses through which it needed to approach this process. PIDC recognized that the future of work is shifting as a result of many forces of change affecting work (what activities and occupations can and/or will be automated or supplemented with technology), the workforce (who can do the work, what skills and education do they need, and what structures will be in place to support workers), and the workplace (how will technology and social factors impact where and when work is done).¹ As the organization evaluates how this will impact Philadelphia, PIDC must take into consideration the fact that just 31% of Philadelphia residents have a college degree and 14% of residents do not have a high school diploma, as well as the severe racial and gender disparities in participation in key industries that offer middle-wage job opportunities without a college degree.² At the same time, PIDC recognizes the significant impact that the shifts in the nature of work, the workforce, and the workplace is having on its own team and the need to continue adapting its policies and approach

Among the many critical forces of change impacting work is the need to advance further and more urgently to bring diversity, equity, and inclusion to the forefront. On a parallel path to its strategic planning engagement with Mattison Advisors, PIDC engaged The Ladipo Group, a Black-owned company dedicated to the emotional wellness of Black and African-American people and communities, in a Diversity, Equity, and Inclusion (DEI) engagement. This was a multi-phase process that included: 1) workshops and group coaching for leaders to define what DEI means at PIDC, management training on feedback pitfalls and protocols for a communications check and all-staff training on emotional intelligence and effective communication; 2) employee wellness coaching services for BIPOC team members and allyship coaching for non-people of color; and 3) creation, distribution, and analysis of a DEI survey to all PIDC staff.

The goal of the survey and analysis by the Ladipo Group were to identify and assess the knowledge, perspectives, and experiences of staff regarding DEI within PIDC with the intent to support the organization in continuing to foster a culture of respect and operational excellence as it relates to DEI.

For the survey, the Ladipo Group provided the following key definitions to PIDC team members: “Diversity was defined as the qualities and elements that are unique to an individual. Ethnicity, race, religion, sexual orientation, and other factors could be among them. For an organization to be diverse, individuals from all categories should be treated equally and fairly. Equity was defined interchangeably with equality with the purpose of being fair. It recognizes that everyone is unique and has unique needs. Equity provides them with the resources, based on their needs, instead of distributing them equally. Equality, on the other hand, treats everyone equally and gives them equal opportunities. Lastly, inclusion is

Employee Well-Being



concerned with how people with different identities are heard and valued. It is all about giving a sense of belonging to employees working in an organization. Inclusion encourages equal participation of everyone, and their opinions are respected.”

Following the completion and analysis of a survey, the Ladipo Group prepared a detailed presentation of the results and a series of recommendations for PIDC regarding DEI which were presented to all PIDC staff members at a Town Hall meeting. Those recommendations have been incorporated into the Employee Well-Being Strategies and Actions as outlined below.

"I am working with various folks at PIDC and have developed good trusting relationships with a diverse staff." – PIDC Stakeholder

1 Deloitte Insights: What is the future of work?

2 Pew Charitable Trusts.

Employee Well-Being



OBJECTIVE Elevate the physical, mental, and financial well-being of PIDC employees and provide opportunity for each to thrive and grow professionally.

1. Attract, retain, develop, and celebrate a diverse and experienced team.

Actions

- Develop, implement, and share a proactive plan for strategic hiring, staff retention, and succession planning in critical areas, with a key focus on leveraging staff input and engaging diverse talent pipelines.
- Build and sustain recruiting partnerships with organizations that encourage and support diverse talent pipelines and have mission and value alignment with PIDC.
- Produce external-facing marketing collateral celebrating heritage, diversity, and inclusion to increase visibility and welcomeness of the PIDC team.

2. Embed an organization-wide commitment to diversity, equity, and inclusion ensuring consistency from leadership to all staff and throughout the overall employee experience.

Actions

- Engage leadership and all staff to develop an organizational Diversity, Equity, and Inclusion (DEI) statement and commitment that aligns with PIDC's Theory of Change and reflects PIDC's current and aspirational values, which would be shared internally and with stakeholders.
- Develop and implement a plan to ensure that the DEI commitment and PIDC's values are clearly articulated and operationalized throughout all aspects of the employee experience, including an inclusive staff working group and a Board-level committee to support the communication, promotion, execution, and monitoring of PIDC's internal DEI goals, policies, and practices.
- Develop and implement a strategic framework for DEI workshops and training sessions with content most relevant to PIDC's commitment values and the focus of PIDC's mission, beginning with the onboarding process and throughout the employee experience.

3. Adopt human resources policies, practices, and training that incorporate the needs, consider the viewpoints, and value the assets of the diverse communities that PIDC serves.

Actions

- Pursue hiring policies that support equitable pathways to quality jobs for candidates from marginalized populations and underserved communities.
- Offer support systems necessary to employ non-degreed employees who may be skilled through alternative routes and support the long-term success and growth of team members from marginalized populations and underserved communities.
- Hire, retain, and develop bilingual professionals who are native speakers.

Employee Well-Being



4. Evaluate and adopt strategies to respond to shifts in workforce trends and the evolving nature of the future of work.

Actions

- Continue to assess, evolve, and consistently execute flexible working policies that balance PIDC's role as a leader in Philadelphia's economic development and the role of in-person engagement with colleagues, clients, and stakeholders, while valuing the need for flexibility to attract, motivate, and retain high-performing talent.
- Develop and implement coaching opportunities and training for people managers designed to support them in working with their team members to identify professional and personal development goals, help them to achieve those goals, support individual well-being, and effectively offer acknowledgement and recognition.
- Assess changing skill requirements, specific to PIDC, caused by shifts in technology and prepare employees for advancement or new career paths through on-going job analysis, advanced training, and reskilling.

5. Evolve internal policies, with engagement from team members across the organization, to promote environmental sustainability and mitigate environmental impacts of PIDC's operational activities.

Actions

- Consider alternatives to business travel where appropriate and encourage employees to use less impactful modes of transport wherever possible to reduce carbon emissions.
- Develop sustainable purchasing options for office supplies and business operations.

Contracting & Procurement

As a critical element to the strategic planning process, Mattison Advisors (MA) and PIDC developed PIDC's first Purchasing, Contracting, and Procurement Policy Manual (Policy Manual) for PIDC employees who undertake purchasing, contracting and procurement.

To develop the Policy Manual, MA collaborated with the PIDC team to understand how PIDC can work towards becoming a model for supplier diversity efforts, enhance support of Philadelphia businesses, and specifically increase support for BIPOC-owned and women-owned businesses, as well as local and PIDC client firms.

MA and PIDC embarked on a shared learning process to create the foundation of the Policy Manual, which included several different workstreams:

- **Policy and Practice:** Establishing an overall approach that advances equity within the localized context.
- **Team Driven Recommendations:** Developing and implementing specific strategies that are implemented and tracked to ensure meaningful results.
- **Key Performance Indicators:** Monitoring and evaluating progress and adjusting performance metrics as needed.
- **Organizational Readiness Assessment (ORA):** The ORA is a multi-dimensional, equitable rubric for self-evaluation and goal setting through an equitable development lens. MA engaged PIDC in an exercise of self-assessment through cross-functional breakout groups. Groups informed PIDC's current state across its six strategic priorities that were guiding its work in 2021 and 2022. One of the six strategic priorities centered on deploying PIDC's lending, real estate, business support, and purchasing power toward addressing economic growth, racial equity, and poverty in Philadelphia. Early observations through the organizational readiness assessment establish that PIDC is in the intermediate stages. Equitable procurement practices can evolve and be formalized into policies to advance PIDC's goals of increasing supplier diversity.
- **Stakeholder Engagement:** MA met with key stakeholders internal to PIDC to inventory purchasing, contracting, and procurement policies and practices. MA facilitated two strategic sessions and five 1:1 interviews to inform the guide and create recommendations. This in-depth internal engagement was paired with the broader external Stakeholder Insights described earlier in this document.
- **Secondary Research:** MA leveraged various primary research sources as data for analysis and comparison.
- **Benchmarking and Peer Analysis:** MA conducted benchmarking and peer analysis to understand best practices and pitfalls of economic development organizations' supplier diversity programs and recommended KPIs for measuring and evaluating progress.

As a follow up to this process, PIDC is finalizing the Policy Manual, with support from an internal project manager that has continued to facilitate team discussions to build consensus and finalize policies and procedures. The Policy Manual will be PIDC's primary source to provide guidance on purchasing, contracting, and procurement policies and processes.

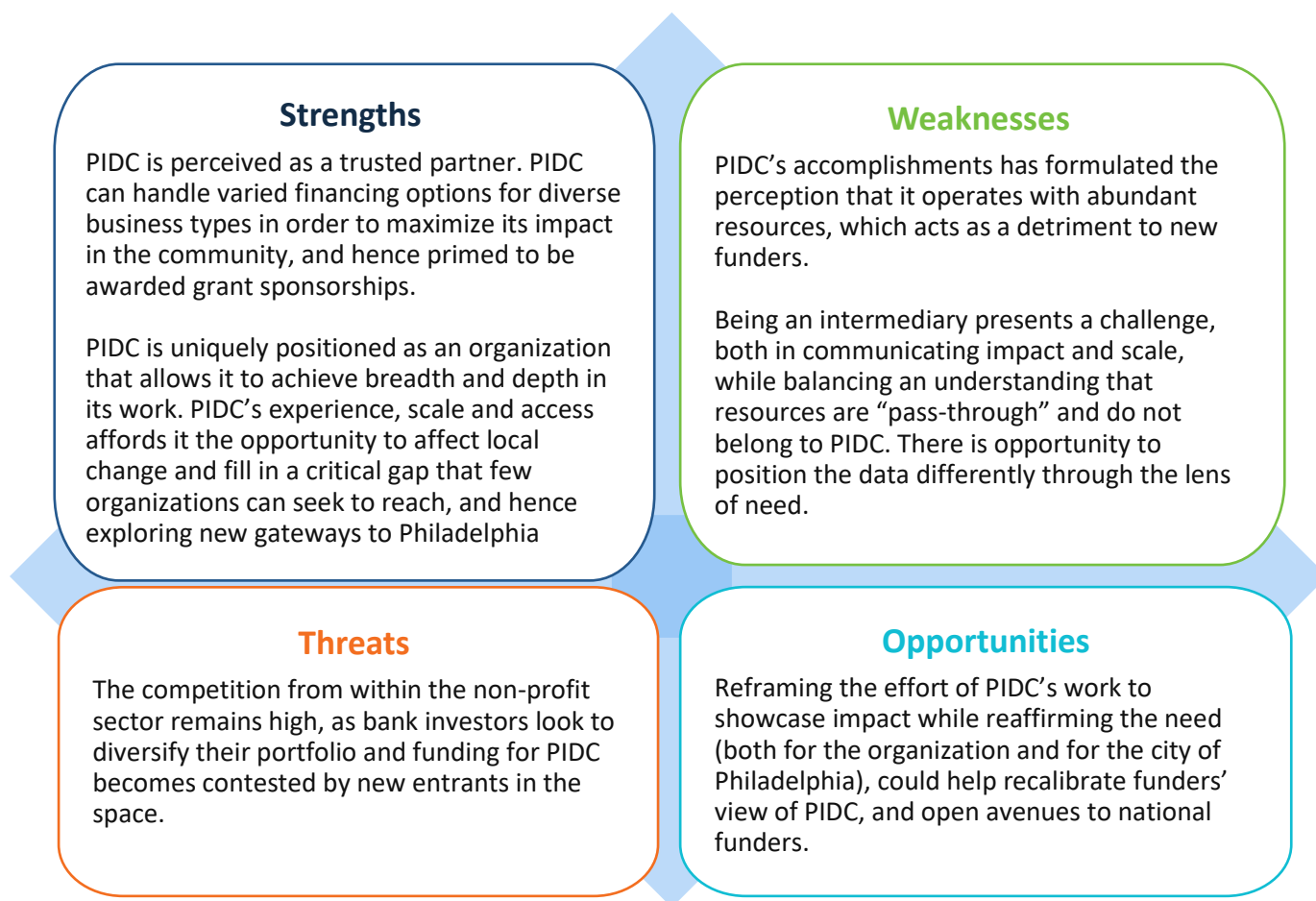
The Policy Manual will be reviewed annually and updated periodically to reflect changes in regulations and internal operating procedures. It aims to establish consistent purchasing, contracting, and procurement management policies and procedures that the PIDC staff must follow. And most importantly, the Policy Manual is being developed to align with PIDC's mission to support equitable and inclusive economic growth in Philadelphia, including maximizing the utilization of PIDC client businesses and other Philadelphia-based businesses, with a particular focus on BIPOC-owned, women-owned, and other diverse business enterprises, including those owned by immigrants, LBGTQIA+ community members, and veterans.

Capitalization

The Capitalization Strategy provides a blueprint for resource attraction and retention for contributed revenue – an imperative to successful implementation of the Framework. To develop this blueprint, MA engaged with PIDC’s Capitalization Committee, an advisory committee comprised of PIDC Board members and other external stakeholders to support and guide the organization’s fundraising efforts.

Below is a high-level overview of the Strengths, Weaknesses, Opportunities, and Threats (SWOT) analysis performed to surface opportunities for PIDC.

SWOT Analysis



The SWOT formed the basis of the overall strategy which includes insights and tools for PIDC to leverage as they implement the Strategic Framework. The Capitalization Strategy includes:

- A current state snapshot
- SWOT Analysis
- Recommendations and Opportunities to Scale Funding
- Funding Priorities
- Implementation Tools: Capitalization Priority Workbook and a Prospect Management & Donor Moves Management System
- Goal Setting and KPIs

Acknowledgements

Acknowledgements

The PIDC Strategic Framework reflects deep commitment and meaningful input from PIDC’s leadership, staff, and many stakeholders who participated in the strategic planning engagement process. We would like to thank all the Board members, staff, clients, partners, and elected officials who shared their expertise, energy, and effort to inform the objectives and strategies in this plan.

This strategic planning process was facilitated by the talented team at Mattison Advisors, a certified minority- and women-owned business enterprise based in the Philadelphia region. We deeply appreciate their dedication to PIDC’s mission, skilled facilitation of complex topics, and strategic insights and guidance.

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Acknowledgements

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Thank you once again to the dedicated and hardworking team at PIDC for their guidance, expertise, and commitment to quality of life for all Philadelphians and to Mattison Advisors for engaging in and facilitating the strategic planning process.