

B3K Prosperity – The Next Phase

Statement of Purpose and Proposed Governance Structure

B3K Statement of Purpose

B3K is the leading, region-wide economic development organization for Kern County and the Greater Bakersfield area. We are committed to engaging a full spectrum of the region’s business, community, and government stakeholders to aggressively promote inclusive economic growth and shared prosperity. Together, we envision a sustainable future where business thrives, workers achieve, and local governments have the resources to ensure a high quality of life for all residents of the region.

B3K is a direct provider of regional-scale economic development programs and also leverages its core initiatives through strategic partnerships with other highly respected organizations throughout the region.

As the effort enters the next phase of its organizational evolution, its mission will be fulfilled through five major initiatives:

1. Economic Strategy Development and Regional Resource Coordination
2. Regional Leadership on Business Climate, Economic Development, and Workforce
3. Innovation, Entrepreneurship, and Advancement of the Region’s “Opportunity Industries”¹
4. Regional Leadership on Diversity, Equity, and Inclusion (DEI)
5. Research, Policy Analysis, and Best Practice Promotion

Although DEI is featured as one of the organization’s five major initiatives, B3K’s leadership is keenly aware the DEI is not a stand-alone program; it is an across-the-board commitment that influences all initiatives, operations, and policy decisions.

Table 1 on the next page provides a breakdown of the major B3K-led and partner-led programs comprising each of the five major initiatives. (Note: Highest priority programs are indicated in *green*; second phase [lower priority] programs are shown in *red*.)

Table 2 provides additional descriptions of each anticipated program and indicates the partner organizations that will collaborate with B3K on selected efforts.

Table 3 outlines the proposed governance structure for the next stage of the B3K implementation process.

¹ B3K’s designated Opportunity Industries are Advanced Manufacturing, Aerospace, Business Services, Energy and Carbon Management, and Entrepreneurship.

Table 1. Overview of B3K Leadership and Coordination Roles by Initiative/Program

Major Initiative	B3K-Led Programs	Partner-Led Programs
Economic Strategy and Regional Resource Coordination	<ul style="list-style-type: none"> Develop and implement regional economic development strategic plan Serve as lead/regional convener for Federal/State funding opportunities Grant solicitation and grant writing 	
Business Climate, Economic Development, and Workforce	<ul style="list-style-type: none"> Marketing of the region Business attraction Regional advocacy / competitive business climate Access to capital for existing business expansion Export (foreign trade) assistance 	<ul style="list-style-type: none"> Existing business retention and expansion Assistance with site/facility selection (including incentives) Workforce development coordination Expedited zoning and government approvals
Innovation, Entrepreneurship, and Advancement of Opportunity Industries	<ul style="list-style-type: none"> Lead convener for advancement of Opportunity Industries (Clusters) Incubator/accelerator program and facilities² 	<ul style="list-style-type: none"> Startup funding (external partner sources)
Regional DEI Leadership	<ul style="list-style-type: none"> Regional DEI dashboard Metrics/processes for internal (B3K organization) diversity, equity, and inclusion Initiatives to develop diverse talent (special interface with workforce development partners) 	<ul style="list-style-type: none"> Empower underserved entrepreneurs and businesses (including priority focus on minority-owned small businesses) Metrics/tools for external (corporate) DEI programs Fee-based DEI corporate training services
Research, Policy Analysis, and Best Practice Promotion	<ul style="list-style-type: none"> Solution-oriented policy analysis Reliable economic insight and information 	<ul style="list-style-type: none"> Promotion of best practices in placemaking, planning, redevelopment, and revitalization

Note: Highest priority programs are indicated in *green*; second phase (lower priority) programs are shown in *red*.

² B3K will serve as the initial convener for expanding incubator/accelerator services in the region; once the program is fully implemented (including potential development of brick-and-mortar incubator space), a partner entity may assume the lead on this initiative.

Table 2
Descriptions of B3K and Partner Roles by Program

Major Initiative/Program	Lead Entity	Focus of B3K's Role
<i>Economic Strategy and Regional Resource Coordination</i>		
Develop and implement regional economic development strategic plan	B3K	Lead/coordinate preparation of region-wide strategy for economic development; assume responsibility for oversight of implementation; develop and track key performance indicators (KPIs) for all B3K initiatives and programs
Serve as lead/point organization for Federal/State funding opportunities	B3K	Coordinate (and serve as lead applicant) region-wide funding opportunities relevant to B3K program areas
Grant solicitation and grant writing	B3K	Identify and pursue other (i.e., non-Federal and State) grant funding opportunities (including foundation grants and corporate sponsorships)
<i>Business Climate, Economic Development, and Workforce</i>		
Marketing of the region	B3K	Develop and implement an economic development marketing program focused on promoting the overall region as a premier business location
Business attraction	B3K	Pursue "lead generation" for business attraction; serve as clearinghouse for leads proved by State (GO-Biz)
Regional advocacy / competitive business climate	B3K	Serve as lead/point organization for addressing issues impacting the region's competitiveness; advocate internally (County/Cities) and externally (State) for a strong business climate
Existing business retention and expansion	Chamber	Program to be led by the Greater Bakersfield Chamber and supported by County, cities, and other chambers (B3K to serve in coordination role as needed)
Assistance with site/facility selection (including incentives)	KEDC	Whereas B3K will provide leadership on lead generation (via a transparent process whereby incoming leads will be shared with all interested parties), KEDC will work with selected industry prospects to facilitate appropriate coordination with local government (for approvals and incentives) and the development community (for land/facility requirements)
Workforce development coordination	ETR	B3K will support Employers Training Resource (ETR) in convening a regional education and workforce development consortium focused on customizing programs to support B3K's Opportunity Industries and overall business retention, expansion, attraction priorities
Access to capital for existing business expansion	B3K	(Second phase priority) As part of a full suite of business retention/expansion programs, B3K will lead development of capital funding opportunities (e.g., low interest loan program) for existing business; this would likely involve links to external partner funding sources
Export (foreign trade) assistance	B3K	(Second phase priority) B3K will serve as a regional conduit for external (State and Federal) programs (e.g., FTZ program) and resources to support international trade by Kern County firms

Note: Highest priority programs are indicated in **green**; second phase (lower priority) programs are shown in **red**.

Table 2 (continued)
Descriptions of B3K and Partner Roles by Program

Major Initiative/Program	Lead Entity	Focus of B3K's Role
<i>Innovation, Entrepreneurship, and Advancement of Opportunity Industries</i>		
Lead convener for advancement of Opportunity Industries (Clusters)	B3K	B3K will facilitate ongoing collaboration with industry leadership to drive massive growth of the Opportunity Industries identified by the Brookings market analysis; B3K will serve as a clearinghouse for policy changes and public sector investment needed to unlock the full potential of the targeted industry clusters
Startup funding (external partner sources)	KVG CDFI's	As part of the Opportunity Industries program, B3K will serve in a coordination capacity to facilitate access to startup capital; this will initially be achieved through linkages to existing entities (e.g., Kern Venture Group and Community Development Financial Institutions) and could ultimately involve cultivation of new funding sources/partners
Incubator/accelerator program and facilities	B3K	(Second phase priority) As part of the Opportunity Industries program, B3K will develop a full spectrum of incubator/accelerator services for entrepreneurial startups; this program may ultimately involve a joint venture (with public and private partners) to develop brick-and-mortar incubator facilities
<i>Regional DEI Leadership</i>		
Regional DEI dashboard	B3K	B3K will assume responsibility for developing and maintaining a "dashboard" to measure the region's progress toward inclusive economic development
Metrics/processes for internal (B3K organization) diversity, equity, and inclusion	B3K	B3K will serve as a regional role model for exceptional DEI practices, based on the organization's internal operational policies. These policies will span all aspects of B3K operations – staffing and training opportunities; board representation; program design; budget prioritization; partner selection and accountability; and workplace culture
Initiatives to develop diverse talent (special interface with workforce development partners)	B3K	B3K will assume leadership for this DEI-focused component of the overall workforce development program/consortium described above, ensuring that DEI programming has a high-visibility/high-impact position across all regional workforce development initiatives
Empower underserved entrepreneurs and businesses (including priority focus on minority-owned small businesses)	KCCD (potentially leading a consortium)	B3K will provide coordination between the Kern Community College District (KCCD) and the broader entrepreneurial development and business retention/expansion programs described above; KCCD will focus its programs on ensuring that the unique needs of minority entrepreneurs and small business owners are addressed

Note: Highest priority programs are indicated in **green**; second phase (lower priority) programs are shown in **red**.

**Table 2 (continued)
Descriptions of B3K and Partner Roles by Program**

Major Initiative/Program	Lead Entity	Focus of B3K's Role
<i>Regional DEI Leadership (continued)</i>		
Metrics/tools for external (corporate) DEI programs	Chamber	(Second phase priority) B3K will support the Greater Bakersfield Chamber in establishing metrics/tools to encourage the implementation of corporate DEI programs across all industries and company sizes
Fee-based DEI corporate training services	Chamber	(Second phase priority) B3K will support the Greater Bakersfield Chamber in developing consulting/training services for firms desiring guidance on the implementation of DEI policies
<i>Research, Policy Analysis, and Best Practice Promotion</i>		
Solution-oriented policy analysis	B3K	As needed to advocate well-informed policy/investment decisions in the region, B3K will sponsor and disseminate focused topical research relevant to B3K's mission
Reliable economic insight and information	B3K	(Second phase priority) B3K will serve as a clearinghouse for data and studies depicting current and future economic conditions and trends in Kern County; this program could also include events for B3K members and the public addressing the state of the regional economy (and related public policy dialogues)
Promotion of best practices in placemaking, planning, redevelopment, and revitalization	Cities County	(Second phase priority) Whereas cities and the County will have primary responsibility for defining local land use policy and placemaking initiatives, B3K will serve in a coordination capacity for best practices promotion relating to these topics

Note: Highest priority programs are indicated in **green**; second phase (lower priority) programs are shown in **red**.

Proposed B3K Governance Structure

The proposed next-stage governance structure for B3K reflects the following guiding principles:

- The governing body for B3K (the “Regional Council”) should include a mix of public sector and private industry representation, but should not include elected officials.
- B3K’s primary partner organizations and other key constituencies (including the minority business community, and small and medium-size businesses) should be represented on the Regional Council.
- The makeup of the Regional Council should also be representative of Kern County’s diversity in terms of geographic subareas and jurisdiction sizes.
- Where feasible, key business stakeholders representing each of B3K “Opportunity Industries” should have designated seats on the Regional Council.
- Beyond the Regional Council, the overall B3K organizational structure will ultimately include a range of “Engagement Bodies” to facilitate meaningful participation of a larger array of members, partners, and business community stakeholders.

Table 3 on the next page outlines the proposed governance structure for the next stage of the B3K implementation process.

Table 3. Proposed Organizational Framework and Governance Structure for B3K

Governing Body (Executive Board)	The B3K Regional Council
Regional Council Positions	<p>A maximum of 20 seats, comprising a mix of public and private sector representation (elected officials are not eligible for Regional Council positions)</p> <p>Designated seats for primary B3K partner organizations and “Opportunity Industry” executives</p> <p>At-large seats for key constituencies/geographies not otherwise represented on the Council</p>
Initial Composition of Regional Council	<p>The inaugural Regional Council will include “C-suite” level representatives of the following organizations or industry-group categories:</p> <ul style="list-style-type: none"> • The Greater Bakersfield Chamber • The City of Bakersfield • The County of Kern • Kern Economic Development Corporation • California State University, Bakersfield • Kern Community College District • West Kern Community College District • Aerospace industry executive • Health Care industry executive • Agriculture industry executive • Banking/Finance industry executive • Real Estate industry executive • Business Services industry executive • Advanced Manufacturing industry executive • Energy and Carbon Management industry executive • Entrepreneurship industry executive • At-large private sector or community-based Council seats (up to 4, to be determined)
Other B3K “Engagement Bodies”	<p>Over time, B3K will roll out additional “engagement bodies” to facilitate broad participation at a range of membership/investment levels. These may include (for example):</p> <ul style="list-style-type: none"> • Assimilation of B3K’s existing industry-based Implementation Teams and Advisory Councils into the new governance structure • Practitioner network (cities, chambers, and other nonprofits) • DEI council
Targeted Staffing Level	6 full-time professionals, including a Chief Executive Officer with high-level experience in economic development, entrepreneurial development, and regional-scale advocacy and policy formation
Targeted Operating Budget	\$2 million per year