



INSIGHTS COLLECTIVE

Pandemic Economics Think Tank

Scenario Planning Town of Frisco

Part 1: Vision through New Realities





Purpose

- To take the opportunity to shift from a day-to-day tactical focus to a more strategic approach.
- Explore future opportunities and developing a vision that is based on understanding the unique opportunities of the town, and new insights that have come from the pandemic.
- Develop a scenario planning framework and begin to envision future options and strategies.



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.....Platform for Collective:
Destination Management
In the Pandemic Economy

“None of Us is as Smart as All of Us, Together.”



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The Frisco Economy and Tourism

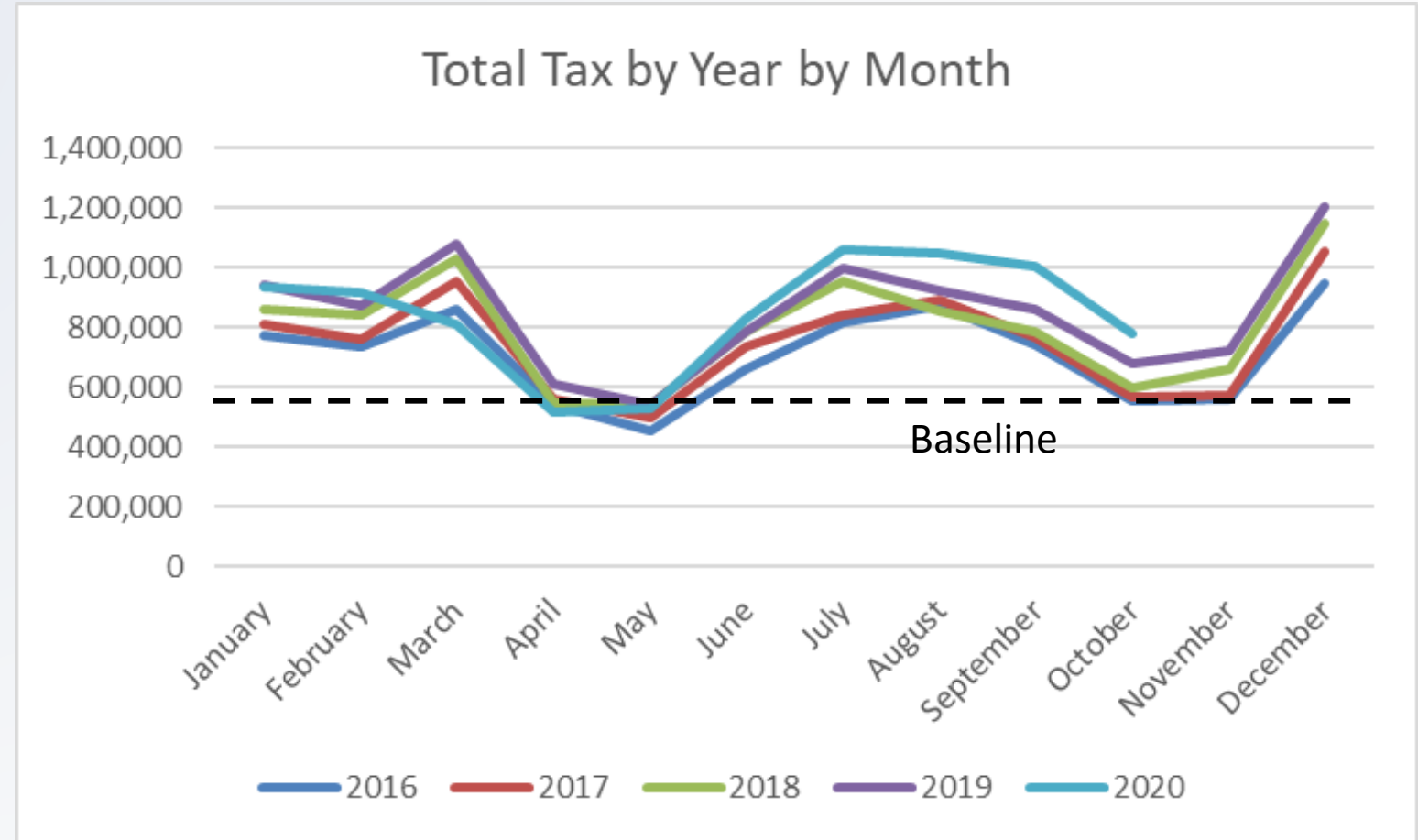
The Frisco economy is heavily dependent on tourism, both in primary and secondary spending.

- Primary - Businesses selling directly to tourists
- Secondary
 - Indirect sales, income, or employment industries supplying goods and services to tourism businesses.
 - Household spending of the income earned in tourism and supporting industries.



The Frisco Economy and Tourism

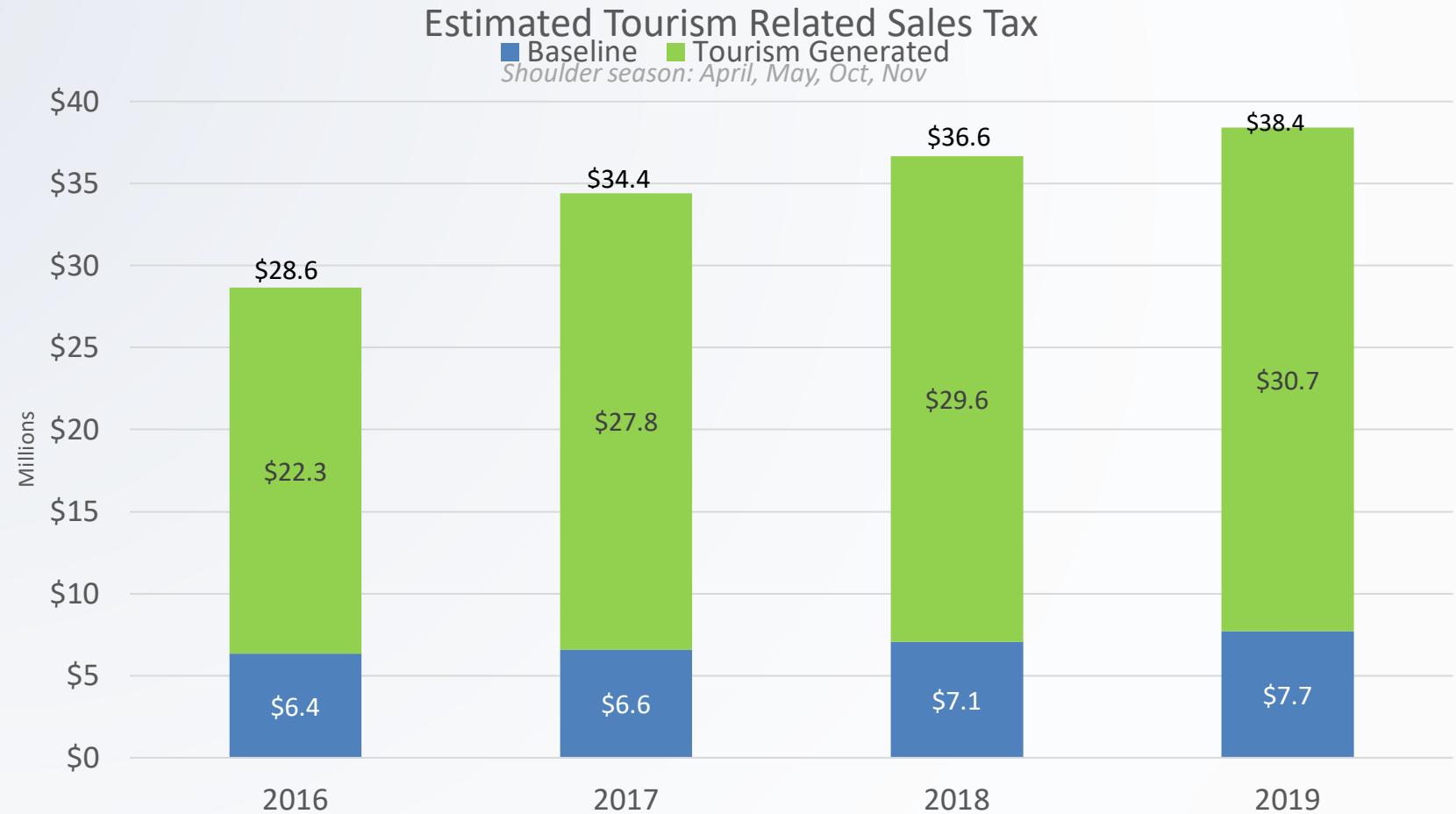
- The shoulder season revenue reflects what the economy might look like without tourism spending.





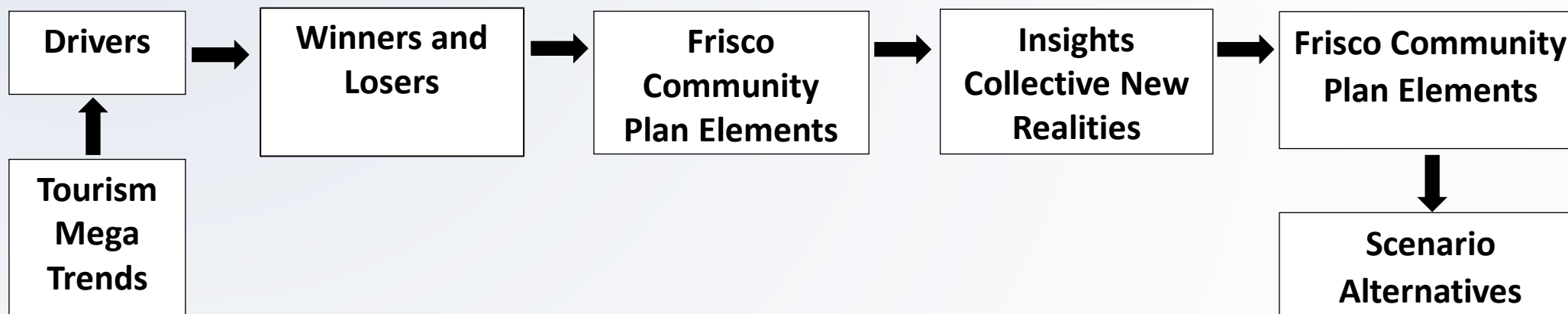
The Frisco Economy and Tourism

- Sales tax revenue in Winter/Summer has grown 37.7% while shoulder season has grown 21.2%

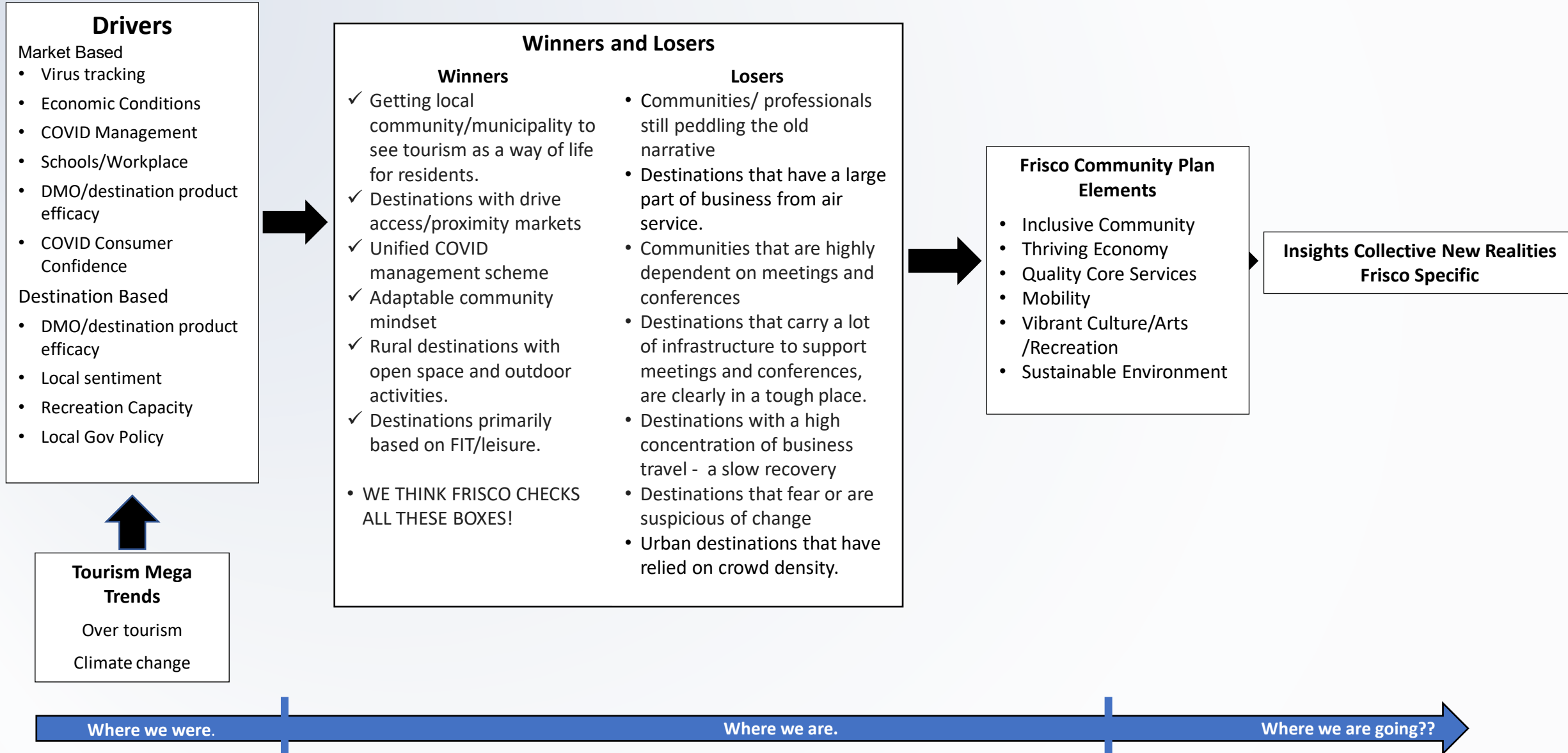




Scenario Planning Framework Summary



Scenario Planning Framework



Scenario Planning Framework

How will the new realities Impact the Frisco Community Plan/Strategic Plan Elements? What are the opportunities?

Insights Collective New Realities Frisco Specific

1. In-Migration/Community Changes
2. Local Lifestyle Changes Local Culture
3. Retail/Service Sector/Restaurants
4. Shifting Markets/Changes in Destination Demand
5. Tourism Promotion Adaption
6. Pressures on Special Events can Change Local Culture
7. Municipal Funding Models Under Review
8. Perpetual Pandemics Mindset
9. Dynamic Workforce Pressures



Frisco Community Plan Elements

- Inclusive Community
- Thriving Economy
- Quality Core Services
- Mobility
- Vibrant Culture/Arts /Recreation

Scenarios : to steer council to achieve the community type based on new realities.

Scenario 1

Scenario 2

Scenario 3

Scenario 4



New Realities

New Reality	Potential Implications
In-Migration/ Community Changes	<ol style="list-style-type: none">1. Traditional short-term vacations shift to longer seasonal stays and demand for relocation increases can change the culture/politics/fabric of a community.2. In migration and new work habits will create lasting demand for business support services and Wi-Fi/cell infrastructure, housing.3. Will change shopping, recreation use and restaurant use/demand.4. Technology Bifurcation: Changing Role and implications to “Tech-Know” vs “Tech-Not”<ul style="list-style-type: none">• Those companies and individuals who understand and exploit technologies (Tech -Know)• Those companies and individuals who don’t get it or don’t have resources to do so.



New Realities

New Reality	Potential Implications
Retail/Service Sector	1. Current economics are challenging and provide a need for near-term intervention and assistance.
Restaurants	1. Potential changes in future offerings (to go and pick up) changing the experience and restaurant economics. 2. Supply chain changes/lines/inventory changes create increased operating challenges. 3. Outdoor dining and the Frisco Promenade.



New Realities

New Reality	Potential Implications
Shifting Markets/Changes in Destination Demand	<ol style="list-style-type: none">1. Overnight visitors-Demand shifts away from International/long haul to increases in visitors from regional feeder markets2. Day Visitors-Additionally, heavy demand from day visitors that opt to sleep at home but want to get out. (Both of these changes impact Over tourism concerns)3. Business/group travel-may not rebound as technology alternatives gain acceptance leaving excess meeting and conference capacity and reductions in mid-week business.
Pressures on Special Events can Change Local Culture	<ol style="list-style-type: none">1. Events are an important part of local community culture and visitor attraction. A reduction or changes in special events may alter local culture and a destination's attractiveness. Doing away with some Events could impact visitor travel spending. But adjustments could increase demand in slow season and might offer new opportunities consistent with Town vision



What Kind of Events Do We Want?





New Realities

New Reality	Potential Implications
Municipal Funding Models Under Review	1. Municipalities receive significant funding from sales and lodging tax. Will these be sustainable in the future?
Tourism Promotion Adaption	1. DMO's must adapt and increase relevance to the industry, the community and local government. Is the role still tourism promotion given potential demand in each market situation?



New Realities

New Reality	Potential Implications
Perpetual Pandemics Mindset	1. Will pandemic thinking ever go away? And what about other Black Swan events?



New Realities

New Reality	Potential Implications
Local Lifestyle Changes Local Culture	1. The destination may attract those individuals who can telecommute typically with salary above local service employees that are critical to the tourism industry. This could impact local culture. politics etc.
Dynamic Workforce Pressures	<ol style="list-style-type: none">1. As housing becomes more challenging and wage rates fail to keep pace with increasing costs, retaining employees becomes a challenge.2. Increased pressure on workforce housing, public services (medical, safety, etc. and schools).



Next Steps

- Next meeting agenda
 - Opportunities
 - Frisco Cultural differences?
 - Scenario Development and Discussion

Q&A and Discussion



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