NEI 2026
Annual Operating Plan

260-469-3469

200 E Main St, Ste 910
Fort Wayne, IN 46802

www.neindiana.com

A letter from Stéphane Frijia, President & CEO

As we move into FY26, Northeast Indiana stands at a meaningful moment - one defined by strong momentum, expanding opportunities, and growing recognition of the value of regionally-led strategies. Together, we have strengthened the foundations of our economy and positioned the region to advance the next phase of our 2025–2027 Strategic Plan.

This Annual Operating Plan continues to center on Growth, Innovation, and Opportunity - the pillars that guide our work. These objectives reflect our commitment to attracting new business investments, cultivating a dynamic innovation ecosystem, and ensuring that all 11 counties benefit from sustainable economic progress.

Over the past year, we expanded our business attraction platform, deepened collaboration with local partners, enhanced our digital presence, and elevated Northeast Indiana's visibility nationally and globally. We also strengthened support for regional initiatives led by the RDA, SDC, and our higher education partners.

In FY26, we will build on these achievements by sharpening our business development pipeline, executing more focused domestic and international sales missions, expanding familiarization tours, and further modernizing our digital engagement. These efforts will help us compete effectively for the next generation of high-growth industries.

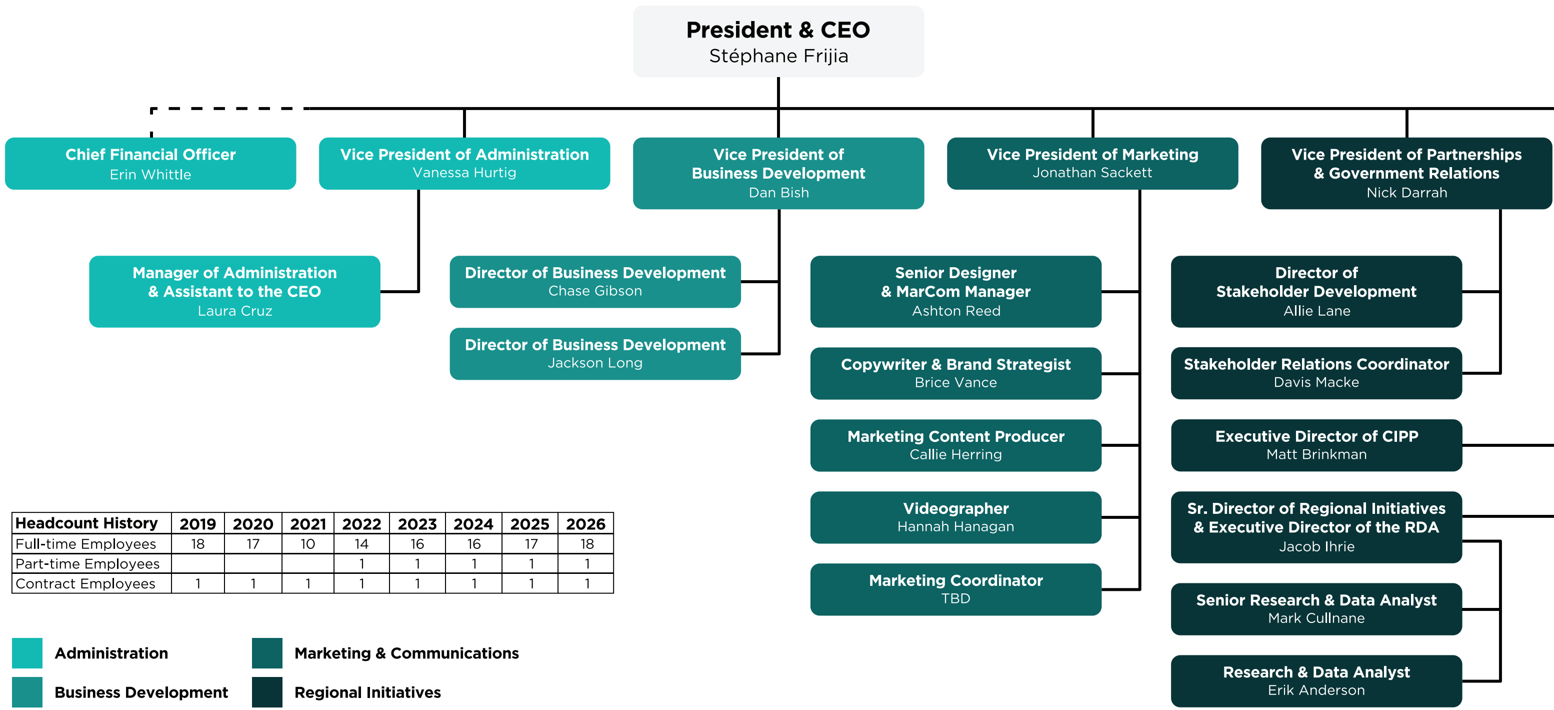
Our FY26 budget reflects disciplined financial management and responsible stewardship of investor resources. With strong cash reserves, diversified revenue, and targeted investments in marketing, outreach, and team capacity, we remain well-positioned to pursue new opportunities and navigate economic uncertainty.

None of this work would be possible without your support. The strength of Northeast Indiana lies in its collaboration - public and private sectors aligned, communities working together, and leaders united by a shared vision. As we enter this next chapter, we remain guided by our mission to drive business investment and strengthen regional competitiveness, and by our vision to be the location of choice for businesses and people shaping tomorrow's economy. Our values of Integrity, Respect, Accountability, and Excellence continue to anchor our work.

Thank you for your continued partnership and commitment to our region.

Stéphane Frijia
President & CEO, NEI

2026 NEI Organization Chart



Headcount History	2019	2020	2021	2022	2023	2024	2025	2026
Full-time Employees	18	17	10	14	16	16	17	18
Part-time Employees				1	1	1	1	1
Contract Employees	1	1	1	1	1	1	1	1

Administration
Business Development
Marketing & Communications
Regional Initiatives

11 Counties.
One Region.

This is Northeast Indiana. Pioneer Starts *Here.*

The Northeast Indiana Regional Partnership's mission is to drive business investment and strengthen the region's global competitiveness and economic resiliency. We were founded in 2006, and are a public-private partnership with approximately 140 investors. We represent the 11 counties of Northeast Indiana and convene economic development partners across the public, private, and academic sectors to collaborate and focus on sustaining a business-friendly environment. In Northeast Indiana, we come together to quickly design solutions to integrate your business into our community. We are a free service and exist solely to help you.

NEI proudly serves 11 member counties: Adams, Allen, DeKalb, Huntington, Kosciusko, LaGrange, Noble, Steuben, Wabash, Wells, and Whitley.

Our Mission:
Drive business investment and strengthen the region's global competitiveness and economic resiliency.

Our Vision:
Be the location of choice for all businesses and people committed to being tomorrow's market leaders.

Our Values:
Integrity, Accountability, Respect, Excellence

2026 Strategic Objectives

1. **Growth - Support and amplify Northeast Indiana's thriving momentum.**
   Attract new business investments and strengthen regional assets to drive growth, innovation, and long-term stability.
2. **Innovation - Make Northeast Indiana a beacon for innovation and talent.**
   Position Northeast Indiana to be recognized as a top destination for innovation and technology in the Midwest.
3. **Opportunity - Ensure access to success for all in Northeast Indiana.**
   Foster inclusive, sustainable, and balanced economic growth across the region's diverse rural and urban communities.

2026 Budget Overview

As we continue to work on the strategy and now execution of the 3-year strategic plan, our focus on this 1-year budget remains firmly on Growth, Innovation, and Opportunity. Stakeholder and community partner engagement will be a top priority, positioning Northeast Indiana as a cohesive, best-in-class contender for business attraction.

The chart below depicts budgeted, forecasted, and actual net income (loss) and cash balances from 2022 through 2026.

Description	**2026 BUDGET**	**2025 FORECAST**	**2024 ACTUAL**	**2023 ACTUAL**	**2022 ACTUAL**
INCOME					
Private Sector Income	$2,199,000	$2,309,000	$2,122,400	$1,842,900	$1,992,500
Fee for Service Revenue	$0	$0	$144,200	$380,300	$368,400
Program Revenue	$885,000	$744,000	$500,600	$528,000	$320,900
Grant Revenue	$303,000	$152,500	$293,900	$165,000	$180,300
Sponsorships	$75,000	$27,000	$25,000	$33,900	$17,500
Sublease Revenue	$93,000	$86,000	$92,800	$106,500	$110,200
Income	$3,555,000	$3,318,500	$3,178,900	$3,056,600	$2,989,800
EXPENSES					d
Employee Compensation	$2,161,000	$1,969,500	$1,719,600	$1,686,300	$1,584,000
Operating Costs	$445,000	$400,100	$401,400	$390,700	$385,000
Legal & Professional Fees	$189,000	$196,800	$209,500	$164,800	$160,100
Marketing	$168,000	$147,000	$178,900	$254,600	$218,500
Program Expenses	$467,000	$402,100	$330,100	$357,700	$431,100
Travel Expenses	$102,000	$99,000	$73,900	$91,900	$98,100
Expense	$3,532,000	$3,214,500	$2,913,400	$2,946,000	$2,876,800
Net Operating Income (Loss)	**$23,000**	**$104,000**	**$265,500**	**$110,600**	**$113,000**
OTHER INCOME (EXPENSE)					
Other Income (Expense)	($23,000)	($47,000)	($34,400)	($67,600)	($86,300)
NET INCOME (LOSS)	**$0**	**$57,000**	**$231,100**	**$43,000**	**$26,700**
NET IMPACT TO CASH RESERVES	**$68,000**	**$149,000**	**$380,400**	**$196,700**	**($325,900)**
Ending cash balance	$2,582,000	$2,513,900	$2,364,900	$2,104,600	$1,907,900
Average modified monthly operating reserves	$294,000	$268,000	$242,800	$245,500	$239,700
ANTICIPATED NUMBER OF MONTHS OPERATING RESERVES AT 12/31	**8.8**	**9.4**	**9.7**	**8.6**	**8.0**

Targeted operating reserve established by the Board of Directors is 6-9 months.

1. **Program and Travel Expenses.** Combined program and travel expenses are budgeted higher than in 2025 primarily due to expenses built in for new initiatives that may disclose themselves during the year. These are not committed to a specific project yet but are included in anticipation of new opportunities.

2. **Operating Activities.** The Regional Partnership's activities are recorded within its accounting records, while the Northeast Indiana Fund serves as a funding mechanism for charitable activities. Since 2024, the Northeast Indiana Fund has been the employer of record, leasing employees to the Regional Partnership. The Regional Partnership records leased employee expenses each month, with the Northeast Indiana Fund matching this with leased employee revenue. This process balances monthly consolidated financials.

3. **Private Sector Revenue.** Private sector revenue is anticipated to be $2,199,000 in 2026. This includes $2,206,500 of retained investment from 2025, a conservative 6% loss reserve for private sector investments to account for potential investor attrition (a slight increase from the 4% loss recorded year-to-date in 2025) in the amount of $132,400, and new investment of $125,000. The 2026 budget does not include revenue from investors who paid in 2025 but will not be carrying forward into 2026 (either at the same level or at all), which is the cause of the drop in retained revenue for 2026 compared to total private sector revenue in 2025. In 2025 we added team members to our Stakeholder Relations team with the intent of growing engagement with our existing investors (which aligns with the 100% engagement KPI for 2026) and growing revenue. We believe that despite some economic uncertainty in certain industries in our region right now, our current and future list of prospects is a strong pipeline and meetings held to date with those new potential investors have gone well with positive feedback. Our focus for 2026 will be on retention of current investors as well as growth in new investors. It should be noted that $32,500 of revenue that was historically recorded as private sector will be moving to grant revenue in 2026 at the request of the investors (they are paying through foundations now rather than their operating businesses).

4. **Program Revenue.** Program revenue encompasses management fees for READI 1 and READI 2 funds from the Regional Development Authority (RDA) and revenue from the Strategic Development Commission as well as smaller amounts for shared services agreements with our suitemates.

5. **Grant Revenue.** Grant revenue includes historically received operating grants that fund the organization's initiatives as well as growth from new grants not yet identified in the amount of $15,000. There is an increase in grant revenue in 2026 from 2025 forecast that is mostly due to a 2-year grant that we have received historically (the last time we were awarded that grant was in 2024) in addition to the $32,500 of revenue that will now be recorded as grants instead of private sector revenue (discussed above).

6. **Sponsorship Revenue.** Sponsorships provide $45,000 for FAM tour events and $30,000 for the annual Pioneer Event.

7. **Employee Compensation.** The budget includes compensation for 18 full-time employees, one part-time employee, and part-time interns, and includes adjustments for inflation and merit increases.

8. **Operating Costs.** Operating expenses are projected to grow due to an increase in rent with our renewal in June 2026 and budgeting for full professional development participation across the team in 2025. Organizational development will decrease in 2026 now that we have received our AEDO (Accredited Economic Development Organization) status.

9. **Legal and Professional Fees.** Overall, legal and professional fees are budgeted to decrease in 2026 with a change in payroll companies and projected legal fees for the year.

10. **Marketing Costs.** Marketing expenses are expected to rise to amplify NEI's reach nationally and globally, supporting the Annual Operating Plan (AOP). There will be a reduction in outsourced social media expenses with the addition of a team member (included in employee compensation) whose focus will be amplifying our social platforms.

Goal 1: Growth - **Support and amplify Northeast Indiana's thriving momentum.**

Attract new business investments and strengthen regional assets to drive growth, innovation, and long-term stability.

Strategies & Tactics

Stategy 1: Attraction

- Tactic 1: Engage corporate investors with compelling content and clear value propositions, delivered through both in-person and out-of-home experiences and digital channels.
- Tactic 2: Strengthen brand recognition and build relationships with site consultants, executives, and industry experts by hosting and participating in high-quality events and familiarization tours.
- Tactic 3: Prioritize international lead generation outreach around key industry targets.
- Tactic 4: Facilitate and create incentives to expand market visits, improving project cultivation and conversion rates.
- Tactic 5: Increase referrals by tapping into the expertise and networks of executives across the region and state.

Strategy 2: Partnerships

- Tactic 1: Execute the Community Impact Partnership Program (CIPP) and coordinate ongoing engagement with civic and business leaders to align around regional assets, needs, opportunities, and infrastructure priorities.
- Tactic 2: Host national speakers and thought leaders to address factors shaping economic development, and leverage the ROC's expertise to identify emerging trends and industry opportunities.
- Tactic 3: Strengthen relationships with industry leaders, site consultants, trade associations, and government agencies to drive business attraction.

Strategy 3: Consulting

- Tactic 1: Enhance staff education and expand operational resources, including business attraction and other reference handbooks.
- Tactic 2: Elevate the national and international profiles of NEI team members by contributing to podcasts, articles, and blogs that highlight the region's economic development story.

Strategy 4: Support

- Tactic 1: Provide operational support to the RDA Board in managing state and public funding programs, with an emphasis on compliance, accountability, and transparent reporting.
- Tactic 2: Assist the RDA and SDC in implementing strategies that ensure their financial and organizational sustainability over the long term.

Goal 2: Innovation - Make Northeast Indiana a beacon for innovation and talent.

Position Northeast Indiana to be recognized as a top destination for innovation and technology in the Midwest.

Strategies & Tactics

Strategy 1: Digital Storytelling

- Tactic 1: Produce targeted digital and print content—case studies, testimonials, and promotional stories—that position Northeast Indiana as a hub for innovation and technology, with a focus on talent and entrepreneurship.
- Tactic 2: Connect local innovators, investors, and business leaders through forums and networking opportunities to share insights and strengthen collaboration.
- Tactic 3: Enhance the content of PioneerStartsHere.com to provide easier access to information about the region's assets, innovation ecosystem, and entrepreneurial programs.

Strategy 2: Partnerships

- Tactic 1: Develop strategic partnerships to achieve economies of scale and increase the effectiveness of regional promotion.
- Tactic 2: Collaborate with regional universities and colleges to develop innovation hubs that support commercialization, applied research, and start-up growth.
- Tactic 3: Leverage organizations such as NIIC, OrthoWorx, Plug and Play, DING, and NIDIA to attract investment and support new ventures.
- Tactic 4: Expand access to capital by cultivating relationships with angel investors, venture capital firms, and private equity groups to fund emerging ventures in innovation-driven sectors.

Goal 3: Opportunity - Ensure access to success for all in Northeast Indiana.

Foster inclusive, sustainable, and balanced economic growth across the region's diverse rural and urban communities.

Strategies & Tactics

Strategy 1: Partnerships

- Tactic 1: Support LEDOs in addressing barriers to economic growth.
- Tactic 2: Support key partners in launching new talent attraction marketing campaigns.
- Tactic 3: Collaborate with colleges and universities on enrollment and workforce initiatives that expand the region's talent pipeline for core industries and supply chains.
- Tactic 4: Maintain a diverse, industry-focused, and regionally-balanced Board of Directors to advance strategic goals across the region and in local communities.

Strategy 2: Advocacy

- Tactic 1: Advocate for state and federal policies and funding that advance local industries, strengthen employment growth, and address community needs—focusing on infrastructure, technology, and core clusters such as orthopedics/MedTech, biotech, space-tech, advanced materials, and food/agriculture—and support regional initiatives like the U.S. 30 Coalition.
- Tactic 2: Support state and federal policy initiatives, championed by the Regional Chamber and the Mayors and Commissioners Caucus, to advance equitable infrastructure investment that drives job creation across all areas of the region.
- Tactic 3: Enhance the region's capacity to advocate, convene partners, and increase funding for critical infrastructure projects, including energy, water, transportation, and broadband.
- Tactic 4: Develop a regional advocacy agenda and strategy to advance Northeast Indiana's interests at the federal level.

2026 Key Performance Indicators

Business Attraction and Marketing

New Leads	New Projects	Domestic Sales Missions	International Sales Missions	Fam Tour	Digital Engagement Campaigns
250	70	25	5	2	16

Brand Development

Search Impressions	Active Visitors	Blogs Published	PR Impressions	Speaking Opportunities	Media Opportunities	Podcasts Published	Video Views	Social Impressions	Sentiment
800K	27K	35	640M	5	7	20	965K	1M	80% Pos. / 20% Neg.

Regional Initiatives

Investor Engagement	Regional Projects Supported
100%	9

Finance

Cash Reserves	New Private Sector Funding	Retained Investors
9 months	$125,000	94%

Leads – a public or private company, regardless of size, stage, domicile, looking to expand or relocate all or portions of their business operation to an area or areas within Northeast Indiana that has sufficient intent and capability to execute a Project.

Projects – an investment from a Lead that has (i): a legitimate project scope and estimated decision timeline within the next 18 months; (ii) a plan to bring net new jobs and capital investment to the region; and (iii) is in the process of examining other markets for their expansion or relocation or adding an additional business unit.

Domestic Sales Missions - a targeted, region-focused business development trip conducted within the United States to generate new investment opportunities, strengthen relationships with corporate decision-makers, and promote the region's competitive assets.

International Sales Missions - a targeted, region-focused business development trip conducted outside the United States to generate new investment opportunities, strengthen relationships with corporate decision-makers, and promote the region's competitive assets.

Familiarization tours ("FAM tours") - a curated, on-the-ground visit designed to introduce key external audiences—such as corporate decision-makers, site selectors, industry partners, investors, and media—to the region's assets, capabilities, and quality of life.

Digital Engagement Campaigns – a targeted digital marketing effort aimed at industry sectors, site selectors, corporate decision-makers, and strategic partners to promote Northeast Indiana's business advantages, workforce strengths, and project-ready assets.

Search Impressions – the number of times links to NEI-owned websites appear in search engine results when users look for information related to business expansion, site location, regional data, or other economic development topics.

Active Visitors – a website user who demonstrates meaningful engagement by viewing multiple pages per session—indicating a deeper interest in Northeast Indiana's business environment, sites, talent data, or strategic initiatives.

Blogs Published – an original article created and published on NEIndiana.com that highlights regional assets, business stories, talent initiatives, cluster strengths, and economic development progress.

PR Impressions – the total potential audience reached through press releases distributed to local, national, and international media outlets about Northeast Indiana's economic development wins, announcements, or strategic initiatives.

Speaking Opportunities – an opportunity for NEI leadership or staff to speak—either in person or virtually—at conferences, industry events, webinars, or partner meetings to present regional strategies, business advantages, and economic development outcomes.

Media Opportunities – an interview or editorial feature published or broadcast by local, national, or international media outlets that highlights Northeast Indiana's competitiveness, projects, or economic development activities.

Podcasts Published – the total number of full-length podcast episodes produced and uploaded to YouTube and PioneerStartsHere.com that promote regional stories, business leaders, and sector strengths relevant to economic development.

Video Views – the total number of views across all NEI video content—including YouTube, PioneerStartsHere.com, and other partner or third-party platforms—demonstrating public interest in the region's economic development storytelling.

Social Impressions – the total number of times NEI's social media posts are viewed across Facebook, Instagram, X, and LinkedIn, reflecting reach and engagement with messages related to business attraction, talent, and regional development.

Sentiment – an aggregated measure of positive, neutral, or negative reactions to Northeast Indiana across online sources—including social media, news coverage, and digital content—indicating public perception of the region's economic development narrative.

Investor Engagement – the percentage of NEI investors participating in at least one one-on-one meeting each year, focused on information-sharing, relationship-building, and understanding organizational priorities— without any solicitation for additional funding.

Regional Projects Supported – an initiative or program in which NEI plays a key role through development, implementation, coordination, or strategic support, including efforts led by or in partnership with the RDA and the SDC, NEI Colleges & Universities, ROC, and other regional, statewide, or external partners. These projects advance regional economic growth, talent, and quality-of-place priorities across Northeast Indiana.

Cash Reserves – the number of months the organization could continue operating at current service levels, without reducing programs, altering staffing, or adjusting its budget— if external funding were delayed or disrupted.

New Private Sector Funding – all funding generated from businesses, private organizations, and public-sector entities to our Annual Fund and sponsorship dollars that exceed established sponsorship goals.

Retained Investors – the percentage of investor organizations that continue their financial commitment to NEI from one year to the next. This metric measures investor satisfaction, the strength of NEI's value proposition, and the stability of private-sector support for regional economic development efforts.

NEI

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