assessing the economic base

- **KNOW THE PRODUCT**
  - outsider perception relative to the competition

- **INVOLVE LOCAL BUSINESS**
  - help these stakeholders understand the economic base

- **ESTABLISH**
  - create in-house method to collect & update information

- **INFORM**
  - use assessment information to profile community fulfill information requests
WHAT IS/ARE THE SACRED COW(S) IN YOUR COMMUNITY/REGION AND UNDER NO CIRCUMSTANCES SHOULD BE TOUCHED?

How do you *capitalize* on these assets?

How do you work *around* these assets?

How do you *exploit* these assets?

How do you *protect* these assets?
COMPETITIVE ADVANTAGES

- assess competitive advantage with SWOT analysis
  - strengths & weaknesses are internal factors
  - opportunities & threats are external factors

- gain competitive advantage relative to other areas
  - attract & serve a target industry
  - develop attributes needed and/or preferred by the target industry more than any other community
WHICH COMPANIES SHOULD BE TARGETED?

Companies that:

- match community assets or competitive advantages identified in SWOT Analysis
- coincide with community strategic development goals
- demonstrate investment & growth potential to help diversify local economy
Building a Healthy/Attractive Business Environment...

CONTINUING SUPPORT

FOUNDATION

- Business Retention & Expansion
- Business/Development Environment
  - Incentives
  - Work Force
  - Permitting/Development Processes
  - Zoning
  - Infrastructure
Public Infrastructure

• What is included in it…
  • Streets
  • Sewer
  • Water
  • Power
  • Cable/Fiber
  • Nature Gas
  • Easy access to Highways
  • Drainage
  • Shovel Ready Sites
Permitting & Development Processes

Development Team
• Pre-submittal meetings with developers?

Importance of streamlining your processes
• Time it takes to complete 1\textsuperscript{st} Review
• Time it takes to complete 2\textsuperscript{nd} Review

What does your process look like?
• Decentralized review?
• Centralized Review?
  • With dedicated review teams?
  • With project manager?
Key Stakeholders & Partners...

- City Council
- City Manager
- Public Works
- Fire
- Finance
- Community Services
- Community Development
- HR
- City Attorney
- Police
- Neighboring Communities
- Chambers of Commerce
- Community Colleges/Universities
- Workforce Agencies
- School Districts
- Economic Development Foundations
- Council of Governments
Workforce

• Reality check on status of your existing and future workforce
• Who are your workforce development partners
  • State
  • County
  • Local
• Creating a Workforce Development Partnership
• Casa Grande Workforce Development Partnership
  • Members
  • Goals
  • Actions taken
Cost of Doing Business...

**Taxes**
- Property
- Construction & Retail

**Fees**
- Development/Impact
- Planning Review
- Permitting

**Utilities**
- Water
- Power
- Natural Gas
- Sewer
Incentives

Federal
- Foreign Trade Zone
- New Market Tax Credits

State
- Arizona Commerce Authority website

County
- Does your county have any?

Community
- Property tax abatement
- Sales tax rebate
- Permit fee credits
- Financial incentives
- Payback agreements
Community & Regional Partners

Who are your current partners?

Who else could you be working with?
Promoting your community

- Websites
- News Media
- Social Media
- Marketing materials
- Conferences/trade shows
- Professional/Trade Associations
- Partners
The next steps...

Getting the new businesses connected to the community
- Chamber
- Sponsorships
- Ambassadors for the community

Retention and Expansion
Over 15,000 ED organizations chase fewer than 200 major business relocations or expansions annually. This causes ED Inflation...
“...Very simply, two things: communication and action. If a community takes the time to talk with a business, to understand its concerns, risks, opportunities and challenges, it will understand exactly what it takes to improve business. Then it needs to act on what is has heard. The company also has the responsibility and opportunity to engage stakeholders in a proactive dialogue.”

Source: Area Development-Aug 2012
Interview with David Trebing,
GM-State/Local Relations, Daimler AG
WHY RETENTION

It generates 70-85% of all jobs and investment impact in your trading area—regardless of your success with recruitment and entrepreneurial development

It is up to 10 times cheaper to keep and grow resident firms than to attract or start new ones!

Use retention for recruitment and start-up opportunities.
Focus more on providing assistance to companies and not so much on gathering individual company data. Streamline the survey so you are problem solving and identifying barriers to growth.

The survey allows you to interact with, and get feedback from, your actual customers—those businesses with an intimate understanding of your market area.

BRE should provide bottom-line VALUE, not be a robotic exercise in data gathering.
OUTCOMES

It drives creation of relevant policies, strategies and programs—all with impact beyond existing industry
Strategically assist high value companies to become agile, adaptive and globally competitive

Thank the CEO *(show the love)*

Learn about the company and match needs to available programs

Use CEO views and opinions to create a better business climate
OUTCOMES

Good retention programs coordinate and focus existing programs and resources, rather than create a new government or ED bureaucracy.

Good retention programs provide the CEO community with a business advocate who is their single point of contact for all ED resources.

Good retention programs provide that long term strategy and goals will be immune to political and staff changes.
BENEFITS

Directs ED resources to your ‘best’ firms

Assists firms in becoming globally competitive

Creates a more accountable ED ‘system’

Galvanizes the ED Community

Stretches limited ED resources
QUESTIONS

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