

Building OUR NEXT Economy



A REGIONAL PROSPERITY SUMMIT

Maximizing opportunities and creating innovative strategies to move our economy forward

HOW WE GOT HERE:

The citizens of the Eugene-Springfield metro area have felt the burden of the financial crisis more so than in other counties and other states. The decline in local jobs, coupled with an increased demand for social services, is putting a strain on city, county and state programs. The Eugene-Springfield metro area unemployment rate in July 2009 was 12.5%, a 6 percentage point increase over the last year, which is slightly higher than the state unemployment rate of 11.9%. The decline in the availability of local jobs has put increased pressure on social services. The number of cases in the federal Temporary Assistance for Needy Families program for our local district has increased 18.5 percentage points over the past year. The number of applications for low-income housing in Lane County in 2008 increased 13 percentage points compared to the previous year. These programs are indicative that the economic crisis has significantly impacted our local economy and that the need for a regional, long-term plan is present.

Key stakeholders across the region expressed the need to hold a *Regional Economic Summit* to coordinate a collaborative response to the current situation. The framework for designed our next economy included the creation of a Technical Advisory Group (TAG) that is composed of key stakeholders in our regional economy. The TAG developed a list of strategies and tactics that they feel the region should strategically focus on to best influence the economic development of our region.

The TAG developed the economic development strategies with the following goals and principles as guidance:

Goal: By 2020, create 20,000 net new jobs in the chosen economic opportunity areas; reduce the local area unemployment rate to, or below, the state average; and increase the average annual wage to, or above, the state level.

Principles: The principles that will guide the development of our next economy were discussed at length by the ED Task Force.

Healthy Living – Championing businesses and entrepreneurs that promote a healthy, safe, and clean community while enhancing, protecting, and making wise use of our natural resources.

Smart Growth – Encourage a culture of entrepreneurship and re-investment into our local community.

Be Prepared – Develop the region’s physical, social, educational, and workforce infrastructure to meet the needs of tomorrow.

Local Independence – Promote local businesses and entrepreneurs that lead our area to a higher level of economic independence and resilience.

Regional Identity – Create a stronger economic personality that celebrates our region’s attributes and values.

The following strategies developed by the TAG establish a vision for how the governments, businesses, and community members can work together to help the Eugene-Springfield metro area achieve economic sustainability. They establish a framework for decision-making for community partners within Eugene, Springfield and Lane County.

1. Growing Local Opportunities

Support the Growth and Development of Existing Area Businesses to Achieve Quality Job Creation. We recognize the crucial role existing area businesses play in sustaining the health of the local economy and in creating job opportunities. Efforts should be directed at supporting the operating needs of local businesses as well as meeting their needs for expansion and growth.

Tactic 1: Coordinate public capital and finance networks within the region to facilitate business access to needed funding for continued operation and growth.

Tactic 2: Develop or strengthen peer-to-peer support networks for businesses of any type (start-up, existing, large, small, etc) for communicating regional information on financing, physical development, locating, hiring, recruiting, training.

Tactic 3: Assist businesses with site development or expansion through coordinated multi-agency review of development permits. Develop methods and policies to streamline the permitting process.

2. The Creative Economy

Accelerate the Development of Entrepreneurial Infrastructure. (Defined as those facilities and services present within our region which encourage the creation of new ventures, and the growth and development of small- and medium- sized enterprises).

Tactic 1: Increase the amount of investment capital in our region by leveraging such groups as the Willamette Angel Conference (WAC), the Southern Willamette Angel Network (formerly Lane Venture Forum), the Oregon Entrepreneurs Network (OEN), and the investor relations programs led by the Eugene Area Chamber of Commerce.

Tactic 2: Expand the partnership with University of Oregon and Oregon State University in bringing new technologies and innovations to market.

Tactic 3: Improve the region's deal flow for investors by accelerating start-ups that are growth-ready, and providing educational opportunities for entrepreneurs to increase their skills.

3. Talent for Tomorrow

A. Train, attract and maintain a competitive workforce to meet the region's current and emerging industry needs and stimulate business development. Foster a dynamic partnership of education, industry, and workforce development to forecast, assess and meet the training needs of existing and developing businesses.

Tactic 1: Partner with local educational systems to enhance and align services to prepare local residents with work readiness skills, including basic math and literacy skills, necessary for success in all occupations.

Tactic 2: Convene industry-interests panels to design and evaluate curricula to ensure that local training programs meet industry needs.

Tactic 3: Continue to build a culture that values learning, an entrepreneurial spirit, acceptance and diversity, and creativity to continue to attract entrepreneurial and innovative talent to our region.

B. Increase the ready workforce in Lane County by expanding access to academic and occupational training for all Lane County residents, particularly lower-skilled and lower-wage workers. We recognize the importance of a skilled workforce for the prosperity of the region.

Tactic 1: Connect basic skills training programs (e.g. G.E.D. preparation and English as a Second Language) to post-secondary certificate or degree programs.

Tactic 2: Partner with industry and education to encourage investment in training opportunities for young people, such as internships and work experience opportunities.

Tactic 3: Support the local recognition of Career Readiness Certificates, a state-wide testing and credentialing initiative to enhance workforce readiness.

4. Basic Needs of Business

Prepare for the Land and Physical Infrastructure, in a timely fashion, that is necessary to support Business Development and Stimulate Quality Job Creation. Strengthen the coordination between infrastructure, planning and investments, land use, and economic development goals.

Tactic 1: Inventory and evaluate underdeveloped space in an effort to assist business relocations in a timely fashion.

Tactic 2: Integrate opportunistic economic development goals into land use and supply analyses and policies.

Tactic 3: Promote and build on the Region's transportation, distribution and logistics advantages.

Tactic 4: Continue to work with property and business owners to expand, upgrade and construct state-of-the-art facilities.

Tactic 5: Streamline the regulatory processes to assist with site selection and development.

5. Economic Identity

Promote Awareness and Advocacy for the Region's economic quality of life that continues to support and attract the investment and innovative and entrepreneurial talent and builds on our dynamic and diverse economic community.

Tactic 1: Partner with local business and economic development organizations to develop and implement an on-going public relations campaign that will promote the Region's economic identity and successes, both internally and externally.

Tactic 2: Promote the Region's strong willingness and ability to mentor and coach entrepreneurs and businesses, and recognize the successes that grow from within this network.

Tactic 3: Promote and Celebrate the Region's creative people who find success elsewhere and find bridges for them to contribute back to our community.

Tactic 4: Promote the region's natural and cultural resources to enhance the cultural tourism within the region.

6. Key Industries

A. Continue to support the development of our wealth generating sectors that have built a strong economic foundation for our community and have complemented our region's quality of life, such as:

- Transportation/Manufacturing
- Wood Manufacturing
- Health Care
- Construction

B. Support development and growth in successful and emerging opportunity areas within the local economy:

- Health/Wellness
- Advanced Manufacturing (technologically rich, innovative manufacturing)
- Software
- CleanTech/Renewable Energy
- Biomedical
- University of Oregon / Research & Development Institutions

Tactic 1: Identify strategies to address unique site and logistical needs of existing and emerging industries.

Tactic 2: Develop associations or networks among targeted cluster businesses for innovative networking, information-sharing and to provide opportunities for business growth.

Tactic 3: Pursue opportunities to expand and recruit businesses, ideas, and entrepreneurs into our region that can enhance our existing businesses and community.

The next step in the development of our regional economic development plan is the holding of an Economic Summit. The goal for the Economic Summit is to gather input on the tactics, or action items, for each approved economic development strategy, that will provide a framework for decision-making for our community partners. Following the Economic Summit, the information gathered will be summarized into a regional economic development plan that will design our area's next economy. The plan will establish a framework for decision-making for community partners within Eugene, Springfield and Lane County.



