

Lane Economic Committee – October 20, 2003

Agenda Item #9

DRAFT 08-03- A Vision for Lane County Job Creation – 2003 to 2010

Lane County's economy depends on a variety of business opportunities, market-driven, linked and connected to the global economy. Businesses of all sizes and configurations are needed to maintain a diverse and vibrant local economy. All communities in the region need to participate in small, medium and large business development, as appropriate for their economic objectives. A balance of business opportunities are needed for the Lane County economy to flourish.

Small Business Development. Entrepreneurship is a force to be supported in developing a strong and diverse economy in Lane County. Small business is often the starting point for development of new jobs. Cutting-edge business opportunities may develop around new technology or a particular resource or community objective. Proposals will be considered that build on the entrepreneurial spirit and initiative.

Medium Business Expansion. Many existing businesses are ready to take the next step to expand or diversify. This provides the ability to maintain leadership in their business arena. Lane County's economy needs to keep current and competitive by assisting medium sized business of a dozen employees or more by seeking proposals that build on the existing expertise.

Large Business Attraction. Landing the "big fish" is a 1-in-100 (or 1,000) prospect. Attracting large businesses is part of diversifying the economy of Lane County communities. Large businesses of several hundred or thousands of local employees anchor the economy and provide the basis for clustering medium and small businesses. Large-business clusters can also provide a focus for developing technology to create employment opportunities.

Investment In the Workforce. Workforce development proposals may stand alone, however, it is most effective when workforce training leverages a specific business development opportunity and expands the upward career paths of Lane County residents.

Industrial and Commercial Land Availability. Business development will be most effective and efficient when there are a variety of locations available for small, medium, and large business development.

Examples For Leveraging Lane County Economic Development Funds. Lane County video lottery economic development funds are directed to creation and retention of jobs in Lane County that provide a wage and other compensation necessary to support a family, and that provide opportunities for advancement.

The best case for a proposal that may be funded under the Lane County Economic Development Program starts with a sound business plan. There may be public-sector support or sponsorship of an application. A strong application demonstrates public-private cooperation to create family-wage jobs, provides workforce training, and assures that the results will be long-lasting.