

Cities and Businesses Growing Economic Strengths

Breakout Session C:

Speakers: Theresa Foxley, Clint Betts, Tom Christopulos

Moderator: Stuart Clason



Wasatch Choice 2050

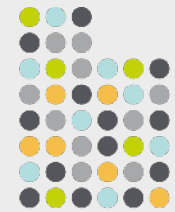


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Who Are We?

- › Private, non-profit organization founded in 1987 with a mission to act as a catalyst for quality job growth and increased capital investment in the state
- › Statewide economic development organization (EDO) specializing in corporate recruitment, economic research, site selector marketing, and community development
- › Supported by the private sector, state (GOED) government, and local governments
- › Partner to the Governor's Office of Economic Development (GOED) for corporate recruitment



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What Do We Do?

- › Corporate Recruitment Project Management
- › Lead Generation and Business Development
- › Economic Research and Reporting
- › Site Selector Marketing
- › Public Development



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UTAH ECONOMIC SNAPSHOT



State of Utah's Economy

- › Job Growth Rate: 2.7% (National = 1.5%)
- › Unemployment Rate: 3.1% (4.1%)
- › Population 5-Year Growth Rate: 11.8% (5.3%)
- › Labor Force Participation Rate: 70.0% (65.9%)
- › Net Migration Rate (2016-2017): 7.3% (3.4%)
- › Change in Real GDP: 3.34% (2.3%)
- › GINI Coefficient: 0.419 (1st)
- › Economic Diversity (Hachman Index): 96.3 (2nd)

EDCUtah Current Project Pipeline





Projects



Jobs



Square Footage

Site Selector Decision Drivers

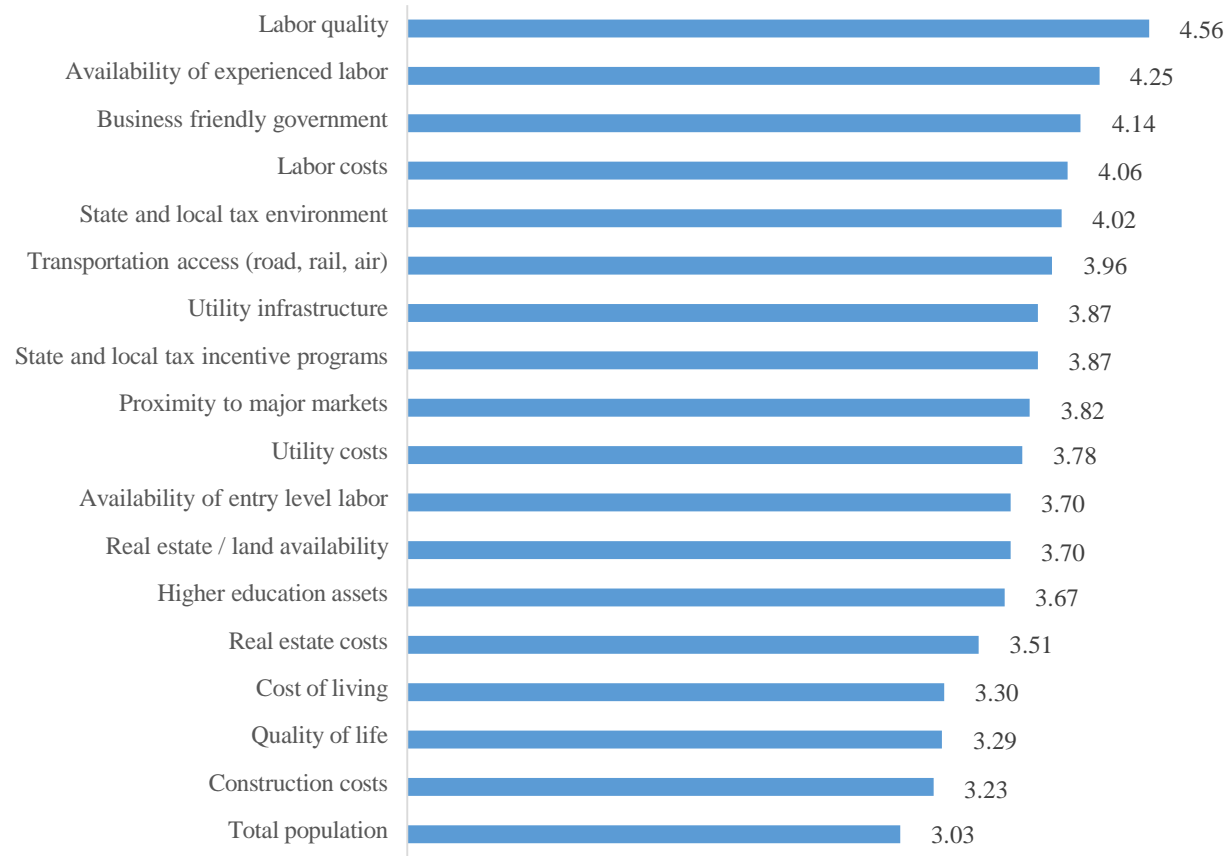
This data comes from an EDCUtah survey of nearly 200 site selectors completed December, 2017.

WORKFORCE = #1

Labor factors make up three of the top five most important considerations in a corporate relocation project.

Graph explanation: Site Selectors were asked to rank these factors on a scale of 1 to 5, where “1” was “not important, and “5” was “extremely important.”

Relocation Decision Drivers



What Makes for a Great Workforce?

- Educational assets
 - Labor mobility
 - Housing options
 - Arts and culture amenities
 - Employers of choice
-
- What do these have in common?





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THANK YOU

Clint Betts

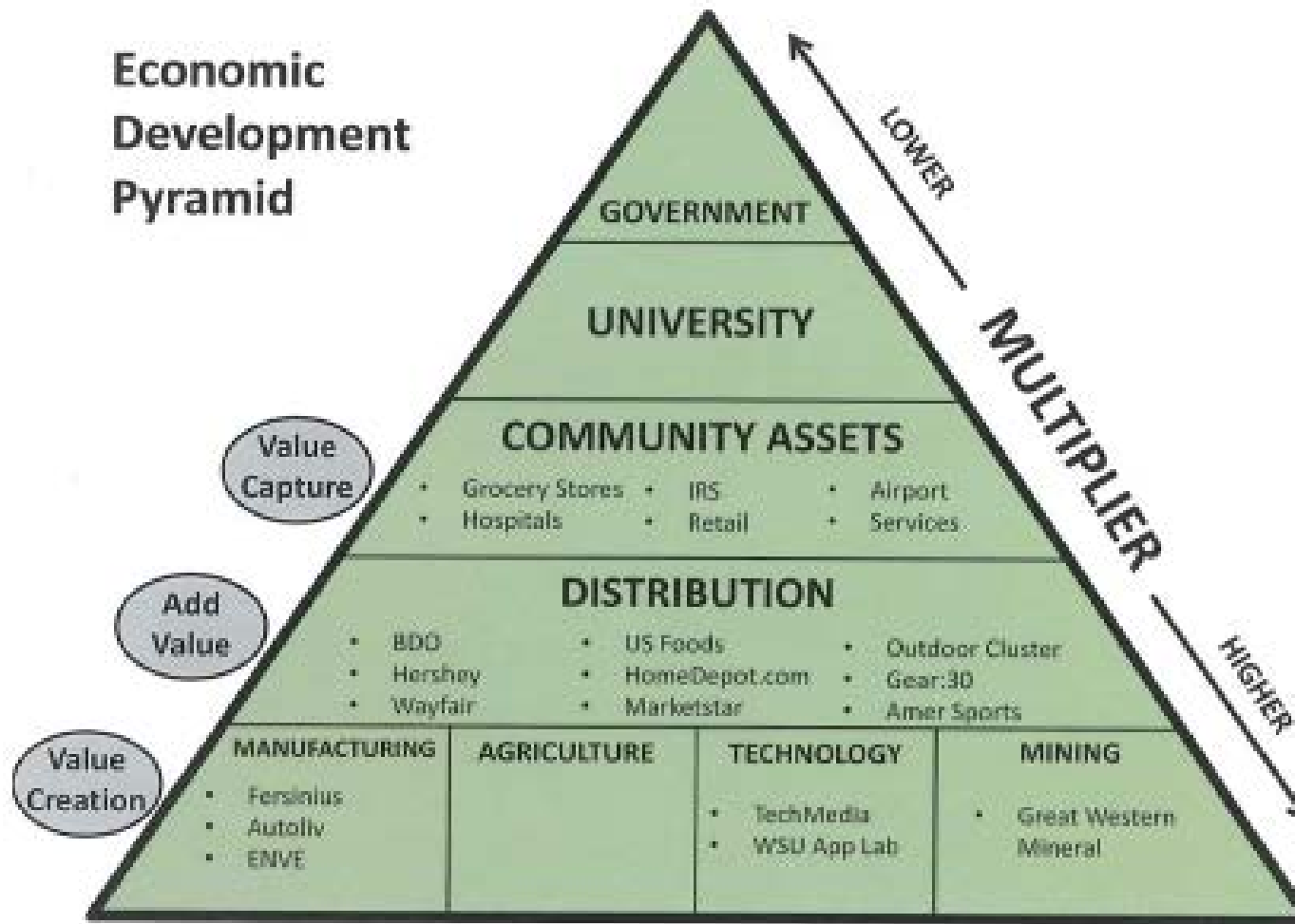
How should cities change their approach to growing and attracting business?

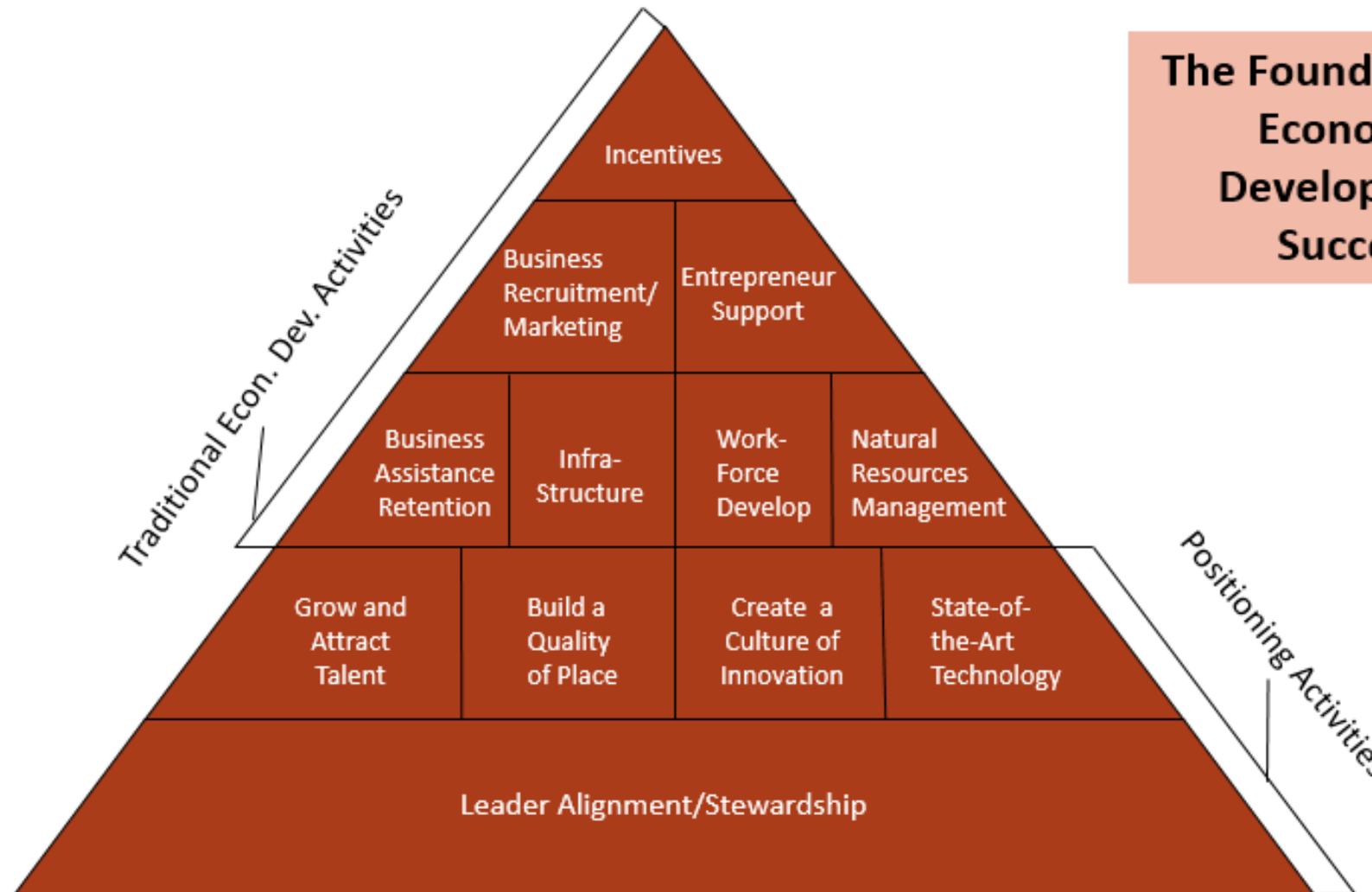
- Understanding the relationship between
 - Product development
 - Planning the City to produce revenue and for the future needs
 - Wealth development

There are only so many strategies. The focus on product development

1. Marketing and Business Attraction Site Selection
2. Community development, Infrastructure
3. Workforce development
4. Business finance
5. Real estate development /Redevelopment/Downtown Development
6. **Industrial rehabilitation**
7. International trade
8. Tourism development
9. Nurturing the Startup Ecosystem, Entrepreneurship/Cashing in on Creative Capital/Incubators, Research Parks, Technology Transfer, Maker spaces, colocation facilities
10. Regional Collaboration Regional Asset Development and Capital Reduction Strategies
11. Commercial Demand Market Analysis
12. Finance and Data Analysis—highest and best use of assets
13. Manufacturing Liaison/Workforce Development
14. Planning/ Community Development/Housing Development
15. International Business Development and Trade
16. Airports
17. **Business Parks**
18. **Office Parks**
19. Economic and Policy Analysis (lobbying)
20. Transportation

Economic Development Pyramid





**The Foundation for
Economic
Development
Success**

What is Ogden and Boyer different to make it successful.

- The right product
- Priced right

BUSINESS DEPOT OGDEN



**FRESENIUS
MEDICAL CARE**



- Do our values align?

1. Values, Culture, & Organization.



- What are the core issues that we all have interest in?

2. Business Model Assessment



- Is there a practical method that can get us to work together.

3. A "Pragmatic" Model for Strategic Planning.



- What are the facts behind the core issues?

4. Common Fact Base Development & Analysis.



- Can we have a collective vision?

5. Vision & Mission Alignment



- How will we structure working together?

6. The Strategy Landscape & Core Issues.



- Imperatives needed for our competitive success

7. Imperatives, Strategies, & Strategic Goals.



- The most impactful strategies first

8. Strategic Initiatives Portfolio Formation & Management Strategic Initiative Execution.



The Primary Objectives-2007

1. Creation of a reliable economic base to sustain the downtowns viability over time
2. Creation of a wealth building community
3. Creation of a system that represents simplified governance
4. **Develop governance that is not afraid to take the consequences of leading and taking risk**
5. Develop a community with integrated and comprehensive people moving
6. **Control of External Planning Environment—ED Development First then a General Plan**
7. Creation of a community that matches its environment with focus on the aesthetic
8. Focus on the aesthetic with a companion healthy environment
9. A self promoting environment
10. **Develop a Leadership Legacy that establishes consistent and sustained economic and community development.**
11. **Design long term strategic plan for economic competitiveness**
12. Value those that help create the economy stability and consistency

Panel Time!!!

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