

FINAL REPORT: Operation 60ThirtyFive: Action Plan

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EXECUTIVE SUMMARY

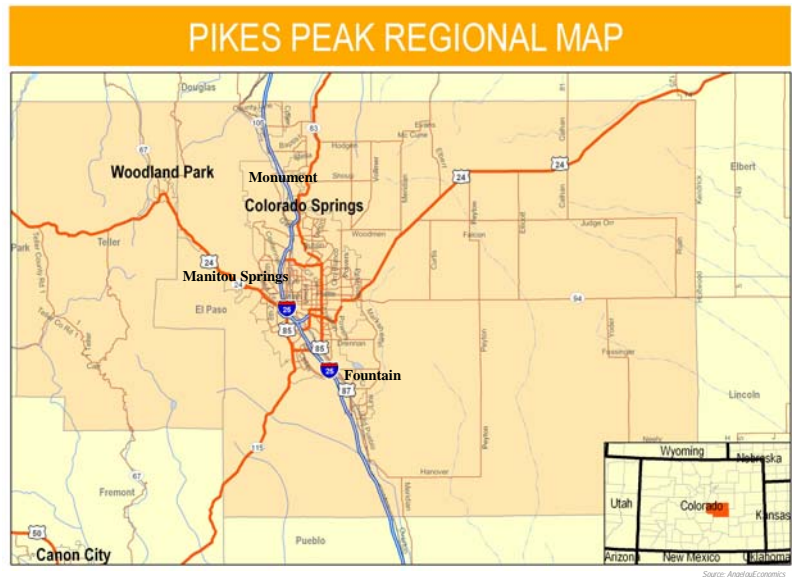
Communities today are operating in an increasingly global and knowledge-based economy. Trans national corporations are driving economic growth and are, themselves, fueled by skilled and highly educated employees. Local economic prosperity, then, is dependent on the extent to which communities can position themselves to compete on this global stage to attract both investment and talent.

A collaborative group of 17 private and public organizations launched Operation 60ThirtyFive and commissioned AngelouEconomics (AE), of Austin, Texas, to prepare a comprehensive economic development strategic plan for the Pikes Peak region. AE conducted an extensive public engagement process tapping over 14 focus groups, 15 interviews and over 1,500 community and business surveys.

Early in the course of this project it became clear that there were systemic issues facing the region, issues that both compromised and threatened the ability to recruit new industry and that threw a stark light on economic vitality. It was the opinion of the consulting team, as well as stakeholders, that a frank and candid assessment of those issues would be required.

The first and most important finding in this process – a finding supported by survey responses, interviews, and focus groups – was that the Pikes Peak region must break down longstanding silos and work collaboratively towards a common economic vision. As a result of this conclusion, it became apparent that the plan itself would have to focus on those barriers that compromise economic vitality.

This plan stretches the boundaries of what constitutes economic action. It does this because community stakeholders believe that “business as usual” will result in failure. They believe, as does the consulting team, that the Pikes Peak region must take fundamental collaborative action in order to strengthen the regions competitiveness. Because of this approach, the recommendations that are the core of this plan go well beyond a traditional framework.



ACTION PLAN INTRODUCTION

The *Economic Scan* and *Target Industry Analysis* reports shed light on the region's greatest economic development opportunity: **To be competitive the region must work collaboratively to leverage existing strengths towards a knowledge-based economy that supports innovative industry clusters where entrepreneurship and highly skilled workers will be the driving forces of the economy.**

The Operation 60ThirtyFive Action Plan comprises a set of strategies that support this collaborative, entrepreneurial driven strategy. It sets a framework for connecting, networking and leveraging important economic development, education, workforce and industry assets to strengthen existing companies, foster community collaboration all while making the region more competitive for new industry opportunities.

This action plan focuses on seven core strategy areas:

1. Enhancing community collaboration and integrating leadership
2. Expanding resources to foster entrepreneurship
3. Positioning the Pikes Peak region as a talent magnet
4. Sharpening connections to the economic development agenda at regional universities, colleges and community colleges
5. Raising the Pikes Peak region's international presence
6. Increasing the positive awareness of the Pikes Peak region as a viable business and elevate the quantity and quality of employment opportunities through expanded attraction and retention/expansion programs
7. Sector specific strategies for each targeted industry

OPERATION 60THIRTYFIVE PROJECT WORK TO DATE

The first project report (*Economic Scan*) examined the common and unique characteristics of the Pikes Peak region, identifying the underlying economic factors that define it as a viable economic "region." It identified a series of demographic and labor market trends and challenges and laid the framework for which to examine new target industry opportunities. Additionally, AE conducted over 14 focus groups, 15 interviews and received over 1,500 responses from online community and business surveys.

Report two - *Target Industry Analysis report* examined five target industry opportunities for the Pikes Peak Region: *Software and Information Technology, Renewable Energy, Aerospace/Defense/Homeland Security, Sports, Health and Wellness, and Emerging Industries/Entrepreneurs*. For each target industry, the report describes the industry and its national growth trends; regional strengths and potential as related to broader trends and specific industry niches; relevant regional economic and workforce development assets; and occupations and skill sets required within the industry and available in the region.

Report Three – *Organizational Competitive Assessment* benchmarks the Colorado Springs Regional EDC (CSREDC) to other leading mid-size regional economic development organizations. Key facets such as funding, organizational structure, and results were reviewed. In addition, an in-depth analysis of the CSREDC on other organizational websites was performed.

This document serves as the *Pikes Peak Region's Action Plan* that aims to strengthen collaboration among community leadership and transform the area into a more competitive region predicated on innovation and a highly skilled workforce.

TARGET INDUSTRY SUMMARY

The *Target Industry Analysis* report provides an in-depth analysis of key strengths, opportunities, and areas for improvement in the region as it attempts to build strong industry clusters in five target areas. Through supplier connections, shared workforce requirements and mutual business activities, these target opportunities, and specific niches, share a symbiotic relationship. They represent both traditionally strong regional industries (software and IT) as well as important emerging opportunities (renewable energy and emerging industries and entrepreneurs) that can help the region become a much more competitive location.

Software and Information Technology

The information technology and software design sector is comprised of computer programming services, prepackaged software, data processing, information retrieval services, website hosting, internet search, computer systems design, and telecommunications.

Aerospace, Defense, and Homeland Security

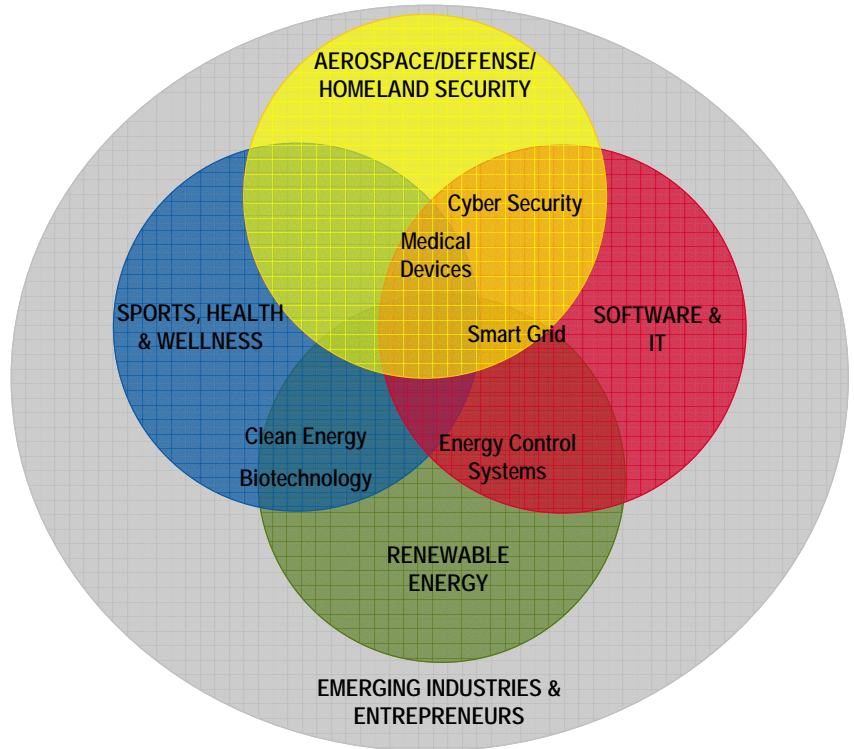
The Pikes Peak region has one of the highest concentrations of military operations in the country, particularly in aerospace and homeland defense. The region benefits from significant R&D activities from these operations and private contractors. Employment in this industry is significant; the region has a strong value added workforce, making this industry a key target for future job growth opportunities.

Renewable Energy

The renewable energy industry focuses on the production of energy forms that are environmentally sustainable and reduce the environmental impacts of energy production. Companies in this sector focus on several key areas of the energy infrastructure, including manufacture of clean energy production equipment like solar panels, wind turbines and components, and biofuels, providing cost-effective, non-polluting machinery for electricity production or cleaner transportation fuels. The wind and solar component manufacturing niches of this industry are direct sub sectors of the advanced manufacturing industry. Additionally, activities in biofuels and biomass are tied to the agricultural industry and the emerging field of bioinformatics. Smart grid technologies are at the center of this industry

While employment levels are currently small, new projects and have been announced across the state to take advantage of the extreme growth in clean energy technologies. This sector lies at the confluence of life sciences research into biofuels, advanced manufacturing of solar cells, vehicle propulsion systems, and wind turbine components. To build the economic base of the industry in the Pikes Peak region, the region must focus on leveraging and expanding existing research and development assets. Education and workforce development providers should continue to focus on providing high quality training and education programs to facilitate local growth in this sector.

INTERRELATIONSHIP OF PROFILED SECTORS



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Sports, Health and Wellness

The Pikes Peak region is an international hub of amateur sports activity. The United States Olympic Committee (USOC) decision to remain in the region must be leveraged to attract additional sports organizations. The region's high quality of life and recognition as one of the nation's "fittest cities" can also be leveraged as a competitive advantage. This sector has clear links to and applications within the health care industry, while also crossing into advanced manufacturing within the sports equipment and medical device manufacturing niches.

Emerging Industries & Entrepreneurs

While it is not industry specific, the Pikes Peak region should target entrepreneurs and fledgling companies within emerging industries. Today's innovation economy requires individuals with strong engineering, research, and management skills in order to produce advances in technology and commercialize innovations successfully. Attracting businesses and individuals within this sector allows for the businesses and ideas of the future to grow locally.

PIKES PEAK REGIONAL CHALLENGES AND OPPORTUNITIES

As the region positions itself to take advantage of these industry opportunities, foster innovation, and build a pipeline of skilled workers, it must address five critical issues – represented here as both challenges and opportunities for the region.

- **Limited community collaboration**

While the Pikes Peak Region has numerous leadership and connective organizations, there appears to be limited collaboration occurring throughout the community. In fact, the issue of collaboration appeared in every single focus group and interview conducted and was the number one issue in the community surveys. If Operation 60ThirtyFive is going to be a sustained effort, collaboration will be important principles.

Additional networking and strategic collaboration between existing organizations will certainly play an essential part in any future economic development activities. The identification of a particular public-private coalition or body will be critical in executing project strategies identified in the Operation 60ThirtyFive Action Plan.

- **Need for positive community leadership**

The issue of community leadership arose in every focus group and nearly every interview conducted, and was the number one challenge to future economic growth identified in the community and business surveys.

- **Enhancing regional innovation and commercialization**

During economic downturns, the opportunity costs of innovation are dramatically lower: commercial and industrial space cost less, workers are available, and traditional employment opportunities are diminished. Communities can successfully foster entrepreneurship by supporting human capital (education), funding pre-commercial technology (research and development), fostering intellectual property (patents), and encouraging company start-ups through seed and venture capital.

The Pikes Peak region is located within the Front Range Mega-politian region with high “innovation” indicators. With some of the most cutting edge advances in technology and defense driven innovations, the opportunity for the region lies in the ability of firms and entrepreneurs to receive the necessary support and services to facilitate the transfer of technology and take innovations to market.

- **Loss of young professionals**

The region benefits from some of the top high school graduation rates in the country and extremely positive employer perceptions of K-12 school systems. High college attainment rates and growing university and community college presence offer significant opportunities. However, the region is rapidly losing the critical young professional demographic (25-44 age group). Reversing this trend and establishing the Pikes Peak region as a talent magnet will be critical component of this action plan.

- **TABOR legislation limits public sector’s ability to fund critical programs/projects**

Colorado Springs’ Taxpayer Bill of Rights (TABOR) legislation has a significant impact on local government’s ability to fund critical projects and programs which many businesses view as critical for their operations. The region’s low tax rate is a double-edged sword which is exacerbated by TABOR legislation. Low local tax rates are a positive factor for many companies when making a site location decision. However, the region’s significantly low tax rate, ratchet down effect and particularly heavy impact on city services in this economic downtown and the revenue adjustment following the economy presents a challenge when local governments try to address future projects and programs critical to economic development.

GOAL 1: ENHANCE COMMUNITY COLLABORATION AND INTEGRATE LEADERSHIP

The number one issue identified throughout the work of Operation 60ThirtyFive is the need to enhance community collaboration and integrate local leadership. The absence of a common community-wide vision for economic development is the Pikes Peak region's primary challenge. The strategies identified below aim to break down community silos towards a common and achievable approach towards enhanced collaboration. Economic development is not just the responsibility of the EDC, Chamber of Commerce or local government. It is the community's responsibility.

Strategy 1-1: Develop an Operation 60ThirtyFive implementation leadership committee

Sustainability for community collaboration, and this action plan specifically, lies in the ability of community stakeholders to establish an implementation leadership committee that oversees, coordinates, facilitates – and is ultimately accountable for – the plan's execution.

The Operation 60ThirtyFive stakeholders have already set some initial pieces in place through the creation of the steering committee to create a formalized leadership committee that should oversee the implementation of the action plan. This committee should develop a Memorandum of Understanding to ensure a commitment to collaboration and implementation of this action plan. Successful implementation of the plan will not occur unless a comprehensive and diverse range of community leaders are driving the effort. Other stakeholders, from state leaders to industry leaders to educators to entrepreneurs must be engaged.

Action Items:

- 1.1.1 Establish the formalized implementation leadership committee through an MOU.
- 1.1.2 Gain commitment from committee members.
- 1.1.3 Host an implementation plan "Kickoff" where priorities are set and tasks assigned (4th Quarter, 2009).
- 1.1.4 Effort should be driven by EDC/Chamber/City collaborative team.
- 1.1.5 Prioritize strategies and confirm agreement.
- 1.1.6 Consider translating implementation plan components into committee working groups.
- 1.1.7 Meet quarterly to monitor progress and re-prioritize as necessary.
- 1.1.8 Develop an internal and external on-line communication forum for the project.

Strategy 1-2: Form a regional leadership forum

Collaboration and community leadership was identified as a major obstacle for economic growth in the community engagement process. In addition to forming an implementation committee focused on this plan's execution, we recommend forming a regional leadership forum to enhance regional collaboration, partnership and address some of the systemic issues identified in the analysis. In order to move collaboration forward, regional leaders should work collectively to form a regional leadership forum bringing together leaders from the public, private and civic sectors to cooperate in addressing challenges facing the Pikes Peak region. This effort must include regional leaders but must be driven by a "neutral" community based organizations, we recommend that the UCCS drive this initiative. It is critical for this strategy's success focus on partnership and towards a common goal: enhancing the quality of life and economic vitality of the Pikes Peak Region.

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Action Items:

- 1.2.1 UCCS should be the operational driver for this strategy
- 1.2.2 Identify key public, private and civic leaders to invite.
- 1.2.3 Gain commitment from committee members.
- 1.2.4 Host a retreat to identify critical regional issues.
- 1.2.5 Prioritize strategies and confirm commitment.
- 1.2.6 Meet monthly and re-prioritize appropriately

Best Practice: The Metropolitan Forum St. Louis, MO

A good example of an economic development compact is one established by the Metropolitan Forum, a partnership of organizations in the St. Louis area among the East West Gateway Coordinating Council, FOCUS St. Louis, and the St. Louis Regional Chamber and Growth Association (RCGA). The three organizations came together in the belief that longstanding and complex regional issues were not being effectively addressed and that a wholly new approach was required. The region's history was filled with highly publicized, yet failed attempts to address major problems, so the Metropolitan Forum arose from the recognition that something must be different this time. Stronger, more meaningful partnerships were needed among government, business, and civic leaders.

Bolder actions were needed to have real impact at a scale that mattered. A new spirit of honesty and accountability must motivate fact-based solutions to serious issues rather than public recognition, credit, or blame.

The Metropolitan Forum was formed by the signing of a memorandum of understanding by all involved parties. Although symbolic, this signing showed the community that the leaders were ready to support a regional approach to economic development.



THE METROPOLITAN FORUM

GOAL 2: EXPAND RESOURCES TO FOSTER ENTREPRENEURSHIP

A critical aspect of sustainable economic competitiveness for the Pikes Peak region is strengthening the existing support network that encourages innovation through the development of “home grown” entrepreneurship. Efforts to provide aspiring entrepreneurs with the appropriate resources will help to attract and retain young educated professionals.

With a number of promising small business development and entrepreneurial support initiatives already in place, the Pikes Peak region has a real opportunity to build on this foundation by connecting existing assets, taking them to scale, and ensuring they align to target industry opportunities. The following strategies describe a broad entrepreneurial initiative with three supporting pillars: information and technical assistance, training, and access to capital and networks. These components are essential for supporting the entrepreneurial cycle.

These strategies, upon implementation, will create specific collaborative opportunities between entrepreneurs, small businesses, and technology, life science, and energy researchers to spur the commercialization of renewable- and other technology applications that can define the region.

Strategy 2-1: Develop a regional entrepreneurship resource portal and training initiative

A regional resource portal with an integrated training initiative can be a systemic effort designed to help communities better connect to entrepreneurs and entrepreneurs to services. This can be especially useful as a tool to expose dislocated and rural workforce to new opportunities, train them in understanding the process, and, once an idea is formulated, position them to connect to capital and social networks.

The effort should be built with several integrated components:

A user-friendly web portal that includes an inventory of all regional entrepreneurial assets (venture capital firms, SBDCs, technology alliances, incubators, training programs, loan programs, funding sources, etc.) within the region. The portal should be a virtual gateway (not a static inventory) that provides information and links aspiring entrepreneurs to service providers including coaches, mentors and partners based on need. The portal should serve as an online one-stop shop providing direct access to service providers that can help navigate local, state, and national systems.

A mentoring program that provides start-ups with experienced mentors that help these companies focus efforts effectively. This program can also be expanded for more advanced entrepreneurs and small businesses to match them with larger corporations within the region who agree to become early trial adopters of the start-up company's technology, product or service.

A training component that is embedded within the regional community college and 4-year university systems where entrepreneurs can receive training around aptitudes related to establishing and running a business (e.g. developing a business plan, leasing office space, product research and development, and computer software skills). Once training is received, entrepreneurs can get referred back to additional providers for further assistance.

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Action Items

- 2.1.1 Form regional work group of technical assistance experts (EPIIC, CSTI, Inventors & Entrepreneurs Clubs), Chamber of Commerce, EDC, banks, entrepreneurs, and other stakeholders.
- 2.2.2 Design a framework for the initiative and a funding strategy and short and long-term work plan for primary and supporting stakeholders.
- 2.2.3 Build inventory/database and network of service providers.
- 2.2.4 Identify information needs and requirements and develop an outline for the portal.
- 2.2.5 Establish training modules/programs.
- 2.2.6 Build capacity at Pikes Peak Community College to provide support, technical assistance, and training to aspiring entrepreneurs.
- 2.2.7 Market the initiative region-wide.

Strategy 2-2: Build upon regional financing consortia for businesses

There is consensus from employers, economic developers and entrepreneurs that more can be done to spur commercialization of new products through access to early and late stage capital. The region should seek to expand the existing High Altitude Angel Investor Network and seek opportunities to tie into existing networks in target industry areas. In addition, using different university and lab spaces throughout the region, the region can host regional venture forums where technology entrepreneurs can get acquainted with and can discuss their business plans, ideas, and technologies with potential investors. A dynamic regional consortium can and should be tied into the very latest technological innovation that is occurring within UCCS (EPIIC), Colorado Springs Technology Incubator and others, and should be used as a tool to help spur additional innovation opportunities.

Action Items:

- 2.2.1 Expand upon existing angel investor network strengthening linkages between Denver and Pueblo.
- 2.2.2 Host a regional venture capital forum to introduce angel networks and VC firms from throughout the region to local businesses and entrepreneurs.
- 2.2.3 Tie into existing angel networks in target industry areas.

Strategy 2-3: Encourage entrepreneurship from a young age through regional K-12 programs

Seven out of ten high school students want to start their own businesses, according to the first national Gallup Poll on entrepreneurship education commissioned by the Ewing Marion Kauffman Foundation. This statistic illustrates why it is important to encourage and nurture innovative entrepreneurial ideas from a young age. Some of these efforts already occur within the region and the region may wish to convene K-12 leaders to share ideas and common challenges as a means to expand these programs throughout the region.

Action Items:

- 2.3.1 Annual business plan competitions among UCCS faculty and students in connection with the development of technologies that grow region's target industry clusters. Launch a competition in which students submit a business plan and where winners receive college scholarships or seed capital.
- 2.3.2 Expand the offering of entrepreneurial project initiatives at middle and high schools, similar to Junior Achievement or the Kaufman Foundation's Entrepreneurship Week.

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- 2.3.3 Establish a regional Young Entrepreneurs Network to meet on a regular basis and support professional, civic, and social opportunities for young entrepreneurs. These can be modeled after the regional entrepreneurial clubs but aimed at a younger, student-based population.
- 2.3.4 Create a mentoring link between the Young Entrepreneurs network and existing Chamber of Commerce rising professionals group.

STRATEGY 2-4: Spur innovation through the connection of existing businesses

Opportunities exist for understanding existing industry and R&D connections more deeply and strategically aligning resources and partnerships to take advantage of shared networks. In addition to connecting current firms, this goal aims to enhance technology transfer between the inventions emanating primarily from the defense sector (AFA and Fort Carson), UCCS and the Colorado Springs Technology Incubator (CSTI) and other sector companies, with workforces with the skills necessary to help construct and utilize these cutting edge technologies. Channeling the growing R&D that is occurring in the region, promoting technologies for licensing, and supporting financial capital strategies, are paramount in bringing these products to market and ensuring these companies grow and remain in the region.

A "SMART" supplier initiative can be a useful initiative to understand industry competencies and supply chains while providing networking opportunities for firms, a regional technology transfer matching program can sustain the effort. This tool would be designed to get the expansive R&D activity that is occurring to market across the wider region.

Building off of the EDC's local industry program, the region can develop a database that matches regional business' core competencies with UCCS, Colorado Springs Technology Incubator and defense innovations that are available for licensing. Companies, through or with the EDC, can search the database for technologies that could replace or supplement their own existing products and services. The program can also serve as a critical feedback loop where businesses communicate technological gaps or innovative ideas back to the university and incubator for further exploration. The program can be a stand-alone web-based data system (the software exists and can be adapted to the region). See www.innovationslink.com for information about a similar tool developed by Purdue University in partnership with area economic development organizations.

In addition to web based database consider hosting a procurement fair/reverse trade show to link suppliers to buyers for businesses and government entities. This is a useful tool that will enhance connections between suppliers and buyers.

Action Items:

- 2.4.1 Convene UCCS research and technology transfer offices (EPIIC) to discuss opportunity and frame concept.
- 2.4.2 Utilizing the EDC local industry program, identify set of firm core competencies.
- 2.4.3 Share competencies with UCCS research groups.
- 2.4.4 Explore the development of a notification system for university technologies that are available for licensing and build the capability of UCCS research staff to undertake "matching" efforts of catalogue of new technology.
- 2.4.5 Market program regionally.
- 2.4.6 Consider hosting a procurement fair/reverse trade show to link suppliers to buyers for businesses and government entities.

Strategy 2-5: Establish a community investment fund

As the region targets entrepreneurs in other higher cost location, a financial investment tool must be established. The Pikes Peak region should seek to establish a formal regional community investment fund or angel investor network and seek opportunities to tie into existing networks in target industry areas. In addition, using different university and lab spaces throughout the region, the region can host regional venture forums where technology entrepreneurs get acquainted with and can discuss their business plans, ideas, and technologies with potential investors. A dynamic regional consortium can and should be tied into the very latest technological innovation that is occurring between UCCS, CSTI, defense sector, and should be used as a tool to help attract innovation to the region coming out of other regional areas.

Action Items:

- 2.5.1 Form taskforce including representative of the CSREDC, UCCS, CSTI, City staff and Chamber of Commerce
- 2.5.2 Evaluate funding opportunities and seek multi-year support
- 2.5.3 Create the Pikes Peak region community investment fund

GOAL 3: POSITION THE PIKES PEAK REGION AS A “TALENT MAGNET”

Historically, economic development has been synonymous with business recruitment and targeted tax incentives. Cities and regions would design incentive packages to entice companies to locate operations in their area. However, as the nature of the global economy shifts from one based on capital and resources to one based on technology and innovation, communities are recognizing that human capital, or talent, is the key ingredient of successful regions. Most companies now list an adequate labor force as their primary site selection requirement. As human capital drives the economy, the major determinant of the economic capacity of a region is its primary workforce between the ages of 25 and 44 – the young professional workforce.

In the face of this new paradigm, regions must become “talent magnets” to succeed in the new economy. Futurist Richard Florida has noted that “access to talented and creative people...determines where companies will choose to locate and grow, and this in turn changes the way cities can compete.”

STRATEGY 3-1: Actively recruit creative entrepreneurs, top-notch technology workers, and small tech business entrepreneurs in higher cost locations

Communities including Austin and Boise have successfully recruited high impact start-ups from higher cost locations, particularly those on the West Coast. The Pikes Peak region has the opportunity to do the same and recruit high impact, small businesses and individual entrepreneurs that will bring an infusion of capital, talent, and higher wages to the region. The area’s desirable quality of life, lower cost of living and doing business should be attractive to entrepreneurs in higher cost West Coast locations.

Action Items

Assist in funding staff or external consultants or activate volunteer networks to:

- 3.1.1 Identify higher cost West Coast locations with an active entrepreneurial climate i.e. Seattle, Bay Area, and Portland.
- 3.1.2 Identify 5-10 successful “venture-backable” entrepreneurs and second stage companies within each market that best fit into the Pikes Peak regions industry base.
- 3.1.3 Take 1-2 trips annually to each location for face-to-face meetings with companies and individual entrepreneurs.
- 3.1.4 Work with local brokers to develop database of available spaces to market to each individual/company.

STRATEGY 3-2: Proactively focus on talent retention and recruitment for major employers

Talent retention was identified as a critical issue that was identified in a focus group of local employers and human resource representatives.

Action Items

- 3.2.1 Identify major employers as an adhoc group to meet at least twice/year to discuss labor force and talent retention issues. Invite workforce training provider participation, as well.
 - a. Charge the major employers group initially with identifying a list of specific community-based initiatives that employers would regard as helpful to their overall efforts to recruit and attract talent.
 - b. Consider such initiatives as joint attendance with employers at job fairs, preparation of community-based promotional materials and web sites, outreach to talented

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former residents and university alumni who might consider returning to their "hometown."

- 3.2.2 Develop an annual survey that measures major employers' satisfaction with the local workforce and with local workforce development training programs.
- 3.2.3 Ensure that every targeted industry sector has an associated advisory group and training program, either at the technical or college level, as appropriate.

STRATEGY 3-3: Create a young professional marketing strategy

According to a study commissioned by CEOs for Cities, a network of mayors, corporate CEOs, university presidents, foundation officials and business and civic leaders:

- Two-thirds of college-educated young people report that they will make the decision of where they live first, then look for a job within that area.
- When they do move, college-educated young people are not making drastic changes; rather, they are most likely to consider living in areas that are similar to their current situation.

In order to raise awareness of the Pikes Peak region as a viable location of choice, regional leaders must embark on an aggressive marketing campaign targeted at young professionals and recent college graduates – and talent already in-bound to the Greater Front Range region including Denver and Pueblo.

An example of such a strategy is the Austin, Texas "Human Capital" campaign. In order to appeal to business executives looking for a young, educated workforce, and young professionals looking for an ideal community, the Chamber of Commerce adopted the official slogan, "Austin: The Human Capital" and created a supporting website to link young professionals with employers, as well as offer a window into the quality of life amenities available to Austin residents.

Action Items

- 3.3.1 Create a steering committee to develop a proposed initiative that may include:
 - a. Hiring an innovative marketing firm to develop billboard campaigns, web campaigns, radio spots, etc...in target markets and colleges and/or
 - b. A guerilla marketing campaign that includes message board strategies and pop-culture PR, word of mouth and U-Tube strategies and/or
 - c. Contract with Orbitz, Expedia or another heavily marketed web-based travel site to offer special weekend packages to Colorado Springs, featured on main web pages.
 - d. These tourist programs could be coordinated with the CVB to focus in primary tourism markets.
 - e. Other social media i.e. Facebook or LinkedIn

STRATEGY 3-4: Engage young professionals in economic development efforts

The loss of young professionals can pose a threat to economic development and workforce development efforts. While the Pikes Peak region has several young professionals groups/associations, efforts should be made to increase direct connections between the community's economic development efforts and organization activities.

Action Items

- 3.4.1 Local young professional organizations should establish an economic development working group of young leaders who meet regularly with local economic development officials to stay informed of key initiatives and provide insight and implementation support.
- 3.4.2 Consider representation on CSREDC board.
- 3.4.3 Ask local community boards to reserve one seat for young professional organizational representation.

STRATEGY 3-5: Implement a college/university alumni attraction strategy

The CSREDC in partnership with regional university/college professors, department heads, deans and presidents should implement a targeted alumni attraction.

Action Items

- 3.5.1 The CSREDC should work with alumni associations to confirm what cities have a large concentration of alumni and target these cities by:
 - a. Sending alumni printed postcards comparing the Pikes Peak region to their city and highlighting why they should move back.
 - b. Identifying an alumni chair in these cities and CSREDC making routine phone calls to provide updates on business and career opportunities.
 - c. Sponsor alumni happy hours and have a CSREDC representative who speaks for five minutes on current opportunities in the Pikes Peak region.
 - d. To keep the Pikes Peak region on the minds of alumni, give away something that is unique (E.g. local wine) during events with CSREDC's website link.
 - e. CSREDC should submit or jointly write articles to Colorado College/UCCS and other to use in the alumni newsletters and other news sources targeting alumni and donors.

GOAL 4: SHARPEN THE CONNECTION TO THE ECONOMIC DEVELOPMENT RESOURCES AT UNIVERSITIES, COLLEGES AND COMMUNITY COLLEGE

The region's higher education institutions are a key catalyst in the growth and vitality of the Pikes Peak region. Sharpening the connections between the economic development community and these education institutions represents a key opportunity for the region because they can play unparalleled roles in expanding economic development opportunities by:

- Educating and producing the labor force that fuels the economy.
- They are the primary driver in the advancement of scientific knowledge and applied research.
- They are key players in the development of entrepreneurs who form start-ups and expand businesses. Some have developed affiliated incubators, and many entrepreneurs will stay in the university town, knowing that they can find well-educated employees on a regular basis.
- Although community colleges and technical schools often take the primary roles as workforce development centers, popular university extension and continuing education programs can offer an accessible and outstanding way to upgrade skills and acquire industry-specific skills.
- Universities are a powerful marketing and branding tool

UCCS's enrollment is expected to continue to grow, and new facilities are being developed. Degree programs are expanding. As the university continues to mature, there is a great opportunity to strengthen its economic development agenda and be a leading partner in the economic diversification of the Pikes Peak region.

STRATEGY 4-1: Establish an informal College/University/Community College economic development working group

Without focus on a seamless system between workforce providers, educators and business leaders, it becomes difficult for a community to attract quality companies, retain a strong existing industry base, and maintain a supply of available, quality workers. Innovative thinking, increased collaboration, and more integrated processes and systems within educational institutions and businesses are now required to position communities competitively for future growth and prosperity. Opportunities to expand formalized partnerships between academic programs and local businesses should be capitalized upon. A recent funding reduction at universities and community colleges threatens the region's ability to grow technology clusters and supporting innovation.

Action Items

- 4.1.1 The Working Group should be comprised of College/University/Community College staff, City/County staff, EDC/Chamber and business leadership, workforce providers and developers.
- 4.1.2 It should meet on a quarterly basis.
- 4.1.3 Members should discuss ways in which public/private partnerships can be developed to:
 - a. Increase research commercialization
 - b. Support entrepreneurship
 - c. Enhance industry-specific degree and training programs
 - d. Support supplier development
 - e. Enrich and better communicate the quality of life benefits these institutions offer the community
 - f. Support appropriate resources for local universities and community colleges

STRATEGY 4-2: Encourage the creation of a center of excellence in cyber security/smart grid development.

Centers of excellence capitalize on specific competitive opportunities within a region. They can take a range of forms, but typically include representatives from industry, education, and government, as well as relevant foundations and trade associations. The presence of such centers can play an important role in the recruitment of company and talent, and provide support for entrepreneurship and innovation. A center of excellence in Cyber Security and Smart Grid will capitalize on the region's existing strengths in homeland security and software and information technology.

Action Items

- 4.2.1 Convene a taskforce consisting of representatives from CSREDC, UCCS, Chamber of Commerce, City of Colorado Springs and defense sector.
- 4.2.2 Define opportunities and gaps.

STRATEGY 4-3: Strengthen linkages between local industry and UCCS by creating endowed chairs.

Work with UCCS and private industry to create endowed chairs. Endowed chairs provide an important mechanism for linking local corporations with higher education, as well as for raising the profile of the institution. Community leaders should help to facilitate discussion between UCCS and appropriate corporations in the region.

Action Items

- 4.3.1 Convene a taskforce including Chamber of Commerce, CSREDC, private sector leaders and UCCS representatives
- 4.3.2 Focus on opportunities in key targeted clusters.
- 4.3.3 Contact individuals, corporations and foundations to evaluate interest.

GOAL 5: Raise the international profile of the Pikes Peak region

International recruitment has become a top strategy for many economic developers in the U.S., and communities of all sizes are developing international marketing strategies. This trend is influenced by multiple factors including rapid economic growth particularly in Europe (renewable energy), Latin America, Southeast Asia, and the Middle East; opening of new, improved trade routes to the U.S., and a weak dollar that makes the U.S. market attractive to foreign investors.

Regions like the Pikes Peak region that have international assets must capitalize on these trends and enhance partnered marketing efforts of business and investment opportunities to international investors. Also, many of the leading companies in the targeted industries such as renewable energy are non – U.S. based.

Strategy 5-1: Implement an international recruitment strategy

International business development is a long-term proposition and extremely expensive, but one that cannot be overlooked in today's economy. International cities are characterized not only by the number of global corporations, trade organizations, foreign trade zones, and other international organizations they are home to, but also by the number of international people and cultural programs found there. Exposure to these groups—foreign students, visiting scholars, language and cultural studies, student/faculty exchanges, study abroad programs, and so on—increases the level of understanding that enables a community to feel more welcoming to international residents.

Action Items

- 5.1.1 Identify available resources for international recruitment. An international recruitment strategy must begin by identifying the Pikes Peak region's existing assets related to international recruitment. This would include companies already in the region that are foreign-owned or are export oriented, international organizations such as the USOC, as well as international students at UCCS and other colleges in the area. The results of this inventory should be used to customize the region's international approach.
- 5.1.2 Create an international resources clearinghouse located at UCCS. Learning the process of selling products overseas, accessing the information needed to make international marketing decisions, and connecting with professionals who can facilitate financial, transportation, regulatory, and legal aspects of the international transaction are crucial to companies entering or deepening their relationships in international markets. In addition to providing this type of technical assistance, an international clearinghouse could offer a means for educating the public about the importance of international business, trade policies, and how they affect local business. The more the local community knows about international business in the area, the more supportive they can be of local organizations that promote and support international activity.
- 5.1.3 Promote the Pikes Peak region as an area for international business activity. The EDC should work with other groups to craft a marketing and promotional strategy that builds on the assets identified and leverages the international reputation of companies already in the region. The goal of this strategy is to position the Pikes Peak region as a region that welcomes international business. Raising the region's profile internationally will help attract not only foreign companies considering North American locations but also the well-educated, foreign-born high-tech workers who are highly sought after by many companies. This strategy should be carried out on a number of fronts, including:

Leverage existing assets. Establishing relationships with companies and organizations, particularly the USOC, in markets compatible with the region is a good first step in

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international recruitment. The EDC should leverage other programs in the targeted clusters with the Greater Denver EDC and State of Colorado. Seek out promotional opportunities in cooperation with existing companies, regional organizations, universities, and international organizations. An example of such collaboration would be providing local executives who interact with foreign executives, such as those in their vendor networks, with the information and print materials to help promote the Pikes Peak region. Strengthen linkages to major trade shows already occurring in the region such as the National Space Symposium, Homeland Defense Symposium and NGB conferences

Website. An attractive, informative, up-to-date website with information about the region, its economic base, business climate, and amenities, along with links to other organizations along the Front Range, is an essential first step in presenting the Pikes Peak region. The web site should include at least one section that answers questions international visitors may have, in addition to providing links to organizations throughout the state.

Media relations. The local and regional press can be an important ally in forming an international presence. The EDC should highlight the international character of many of the region's companies and encourage the press to emphasize international trade and investment issues as they affect the region.

Trade shows. Presence at selected trade shows in target industries can help establish the Pikes Peak region as a player in the international sector. The State of Colorado represents companies at large international trade shows.

Foreign trade representative. Inviting foreign business leaders with ties to local industry and participating in international events connected with those individuals is highly recommended.

Recognize international business milestones. Acknowledging an international company's accomplishments and demonstrating an understanding of their services, products, and economic impact on the community are often-overlooked yet easy ways to recognize a company's contributions and also create community awareness of the importance of international business. Such recognition can be as simple as a congratulatory letter when a company enters a new international market, signs an agreement with a new international partner, or makes a significant international sale. Creating an "International Business Award" as part of an annual business awards program would allow for wider recognition of international business in the community.

GOAL 6: Increase positive awareness of the Pikes Peak region as a viable business location and elevate the quantity and quality of employment opportunities through expanded business attraction and retention/expansion efforts.

The efforts of economic development organizations and initiatives, combined with effective marketing programs, position communities for economic success. Marketing improves awareness, creates demand, and drives growth. In this time of fierce global economic competition, coordinated, regional economic development and marketing efforts are of paramount importance.

The Pikes Peak region has had some success in its marketing efforts and a strong base has been established in key areas of business retention, expansion, and attraction. In order to elevate job quality, a pressing economic need, the marketing focus of the Pikes Peak region needs to be sharpened. Key messages need to be determined for primary targeted audiences including businesses within the targeted economic clusters, site consultants, and young professionals.

Developing a brand for the region and ensuring that all stakeholders in the region are utilizing the brand is extremely important as to differentiate region's unique assets. A consistent brand and message can be critically important in establishing and launching a globally competitive community.

Strategy 6-1: Implement an enhanced and collaborative target industry marketing campaign.

While expanding local companies, including small businesses and entrepreneurial ventures, are important, the recruitment and attraction of new, targeted businesses to the area is equally important to economic vitality.

As a campaign, the EDC should continue to identify companies within the targeted industries that best match with the unique assets that the region provides, and then refine the strategies to recruit those companies to the area. In addition, EDC should attend and be visible and active at selected target industry association events, specialized trade shows, symposiums or events to personally promote the area to prospects and site selectors. Leverage existing opportunities occurring in the region including the Space Symposium and Homeland Defense Symposium. EDC should also join appropriate industry organizations and attend industry events supported by targeted decision-makers. These associations provide excellent trend data that can help the community become better informed and prepared. Consider, where applicable, sponsoring events or activities at these functions to invite industry executives for a more personalized approach. Finally, the EDC should continue to build upon relationships with site selection consultants. These executives are valuable partners when conducting business attraction activities.

The EDC should consistently engage key community stakeholders during prospect visits. EDC representatives along with key community (private and public sector) and industry leaders should continue to travel to key geographies with a heavy concentration of target industry businesses that could likely relocate to the area. These trips enable local leaders to directly contact potential companies. Finally, host national site selectors who have strong relationships with the area's target industry businesses.

A strong base has been established with the CSREDC. As identified in the *Organizational Competitive Assessment* upon funding availability public sector partners should consider investing in economic development efforts of the EDC at a level consistent to benchmarked regions. AE recommends the following if additional funding opportunities become available.

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Action Items

- 6.1.1 Identify and be visible and active at selected target industry association events and tradeshows, partner with regional/state organizations when appropriate, consider:
 - a. Renewable Energy World Conference & Expo – (Renewable Energy)
 - b. Unmanned Systems North America – (Aerospace/Defense/Homeland Security)
 - c. Homeland Defense Symposium - (Aerospace/Defense/Homeland Security)
 - d. Data Center World Expo – (Software & IT)
 - e. RSA National Conference – (Aerospace/Defense/Homeland Security)
 - f. BIO – International Convention & Regional Conferences (Sports, Health and Wellness)
- 6.1.2 Enhance connections to incoming business events and tradeshows aligned with target industries through the CVB.
- 6.1.3 Continue to emphasize relationship marketing activities in high cost markets through sales/prospect development trips. Consider a sales trip to meet with company executives in the Aerospace/Defense/Homeland Security cluster in Washington D.C. and Northern Virginia.
- 6.1.4 Consider joining and active participation in key trade associations, particularly the Industrial Asset Management Council (IAMC).
- 6.1.5 Implement the recommendations for the EDC website identified in Report 3: Organizational Competitive Assessment, particularly including cluster specific content.
- 6.1.6 Consider upon funding availability hiring a full time staff person focused on entrepreneurial growth as part of the EDC's local industry expansion program.
- 6.1.7 Ensure public sector engagement in economic development efforts including prospect visits, project announcements and sales trips.
- 6.1.8 Invite key site selection consultants and business executives in targeted clusters semi-annually to the Pikes Peak region for a community familiarization or FAM tour.
- 6.1.9 Continue successful relationship building activities with key site selection consultants.
- 6.1.10 Implement the international marketing recommendations identified in this report. Consider annual site visits to strategic European regions particularly in Germany focusing on renewable energy companies. Leverage regional and state international development and attraction efforts.

Strategy 6-2: Analyze brand effectiveness.

Consider developing a brand that targets the entire assets of the area relative to economic targets. The Operation 60ThirtyFive leadership committee should lead the effort in developing a new brand that could be utilized by the entire community, including government agencies, to ensure a high quality and consistency.

Action Items

- 6.2.1 Engage a regional advertising and public relations firm and other resources with acumen in branding.
- 6.2.2 Hold a branding workshop in the community and outside the region.
- 6.2.3 Test market new brand names to see which might most effectively promote the region.
- 6.2.4 Conduct some perception surveys with businesses and potential tourism targets to evaluate effectiveness.
- 6.2.5 Develop a brand that incorporates the community's assets.
- 6.2.6 The brand must be consistent with community assets, industry targets and general economic development goals.
- 6.2.7 Ensure this brand promotes a consistent message.

GOAL 7: Sector Specific Strategies

In addition to the strategic framework above that outlines important workforce development strategies cutting across industry clusters, the plan identifies several specific sector-based strategies that the Pikes Peak region should pursue. While sector growth is stimulated through a comprehensive economic development strategic package (i.e. physical infrastructure improvements, transportation and mobility enhancements, and access to capital, etc), the following are economic development strategies that should be executed. As a next step, the region should consider developing more detailed cluster strategies and expanding/ establishing sector groups within each cluster.

Strategy 7-1: Establish target industry working groups for each of the five targeted industries.

As outlined within this report, AE has developed and outlined specific target industries for the region to focus upon to achieve the maximum results for economic development and the creation of high quality jobs. In order to become the most successful in attracting these targeted industries, AE recommends tapping into the vast knowledge and resources of other business leaders within these industries to further define specific messages and activities that could attract these industries.

Action Items:

- 7.1.1 Form small target Industry teams that lend their expertise regarding specific issues, policies, concerns, or opportunities facing the representative industries. Tap into their knowledge base to gain an intense focus on the issues surrounding these 5 industries. Through members' various contacts within these industries, business development activities could also occur.
- 7.1.2 Have business leaders representing the target industries whose main purpose is to supply trend information, develop strategies for attracting industry, and develop key messages concerning each industry. Also provide any other pertinent industry details and information.
- 7.1.3 The teams should meet quarterly to discuss industry strategies while focusing on specific outcomes for targeted industry initiatives, value chain opportunities and other industry intelligence.

Strategy 7-2: Aerospace/Defense/Homeland Security

Synopsis: With the Air Force Academy, Fort Carson, Schreiver Air Force Base, NORAD and numerous aerospace and defense related companies (and over 50,000 employed by the defense sector), the region is already a significant defense related destination. Unlike many military communities the Pikes Peak region benefits from the significant R&D activities occurring at these military installations, UCCS related and the significant highly trained technical workforce. However, the region must develop strategies to leverage these significant assets.

7.2.1 Enhance partnerships with UCCS, and national research labs to help commercialize technologies especially within cyber security and “smart grid” technologies

Universities around the country are under increasing pressure from state legislators to commercialize the technologies produced on campus. A regional homeland defense/cyber security initiative must work closely with officials from UCCS and others, in connecting technologies, inventors with promising entrepreneurs. The smart supplier and entrepreneurial strategies outlined in this action plan are important foundational mechanisms to make those connections.

7.2.2 Sharpen linkages between military/defense leadership and economic development leadership

The military and defense sector is a huge asset for the Pikes Peak region. The region should continue to capitalize on the immense amount of technically trained workforce coming from these assets. Additional linkages should be sharpened to also leverage technology innovation and research and development activities.

Strategy 7-3: Sports, Health and Wellness

Synopsis: When combined with historical strengths, natural recreation opportunities and existing international and national sports organizations, this sector is likely to remain stable if it continues to move toward “value-add” sports and health/medical/biomedical niches with a higher intrinsic value.

7.3.1 Market/brand the region as a center for amateur sports activities and wellness.

The presence of the United States Olympic Committee and over 25 other sports national governing bodies in the region points to the region as a hotbed for amateur sports. The region must leverage this significant asset – especially as a means to attract and retain young professionals who want to live in a “fit” community.

7.3.2 Sharpen the linkages between sports medicine and training.

The region’s unique sports training assets including the high altitude training facility, Carmichael Training Systems and others provide a unique opportunity to enhance linkages with sports medicine research in growing niches particularly in medical devices and biotechnology. The EDC should collaborate with sports organizations, health care providers and researchers to define a market space and prioritize which opportunities to pursue.

7.3.3 Tap NGB company suppliers for business attraction efforts.

Many of the regions national governing bodies have established relationships with sports related vendors and suppliers. Understanding and sharpening these linkages and relationships is a unique opportunity for the region.

Strategy 7-4: Software and Information Technology

Synopsis: Even as the sector sheds jobs regionally, it is still a major employer (19% of the total workforce) and, with the right support, can strengthen firm competencies and tier I and tier II supplier networks to take advantage of emerging manufacturing opportunities in renewable energy and biotechnology.

7.4.1 Continue to support existing regional strengths especially in areas like data storage and smart grid technologies.

The region has had a demonstrated strength in software and IT for some time. To build upon this success, the region should seek opportunities (through new emerging technologies, expanded supply chain connections, and enhanced venture capital networks) to support the integration of smart grid technologies with the renewable energy and homeland defense sectors.

7.4.2 Promote and leverage recent success

The region must leverage cross cutting asset in the software and IT and cyber security niches and become recognized as a center of excellence. The recent announcement of HP to locate a new cutting edge data storage facility must be marketed and leveraged.

Strategy 7-5: Renewable Energy/Energy Efficiency

Synopsis: With some of the nation's largest renewable energy assets, the State of Colorado is well positioned to stake a claim in this emerging sector. For the Pikes Peak region this sector provides many opportunities, however the competition is fierce. The region must now really define the market space (wind production, turbine installation, manufacturing, etc) that it wants to pursue – and examine what that means for the region's workforce system so that there can be a coordinated job training approach.

7.5.1 Establish regional leadership and define market space (wind generation, wind product manufacturing, smart grid, etc)

Create a regional sector group convening appropriate city leaders, industry heads, and economic and workforce development professionals to set a specific industry framework for the region to prioritize which industry sub-sectors it will pursue.

7.5.2 Identify workforce demand and postsecondary program gaps

Compile list of sector firms and survey employer hiring and training needs (including specific certifications) to project the demand for certain occupations. Catalog what types of companies exist within the region and which are likely to expand as new federal and state policies are put in place. Inventory existing training programs within the region and coordinate a unified regional workforce response.

7.5.3 Implement the global marketing program identified in this report, as many of the leading renewable energy companies are non - U.S. based.

International marketing can be expensive; many of the best economic development opportunities are international. The region should leverage regional/state international attraction efforts particularly in the renewable sector. Key European opportunities include Germany and Spanish companies.

Strategy 7-6: Emerging Industries/Entrepreneurship

Synopsis: While it is not industry specific, the Pikes Peak region should target entrepreneurs and fledgling companies within emerging industries. Today's innovation economy requires individuals with strong engineering, research, and management skills in order to produce advances in technology and

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commercialize innovations successfully. Attracting businesses and individuals within this sector allows for the businesses and ideas of the future to grow locally.

7.6.1 Strengthen university/industry relationships (and promote programs to ensure enough graduates)

The region's 2 and 4 year college systems must continue to prepare the workforce for emerging occupations into which the region is likely to weigh and refine career pathways information to reflect these emerging opportunities.

7.6.2 Enhance connections between innovations and entrepreneurs and businesses

A regional technology transfer matching program can be an important technology transfer tool as it taps the expansive technology driven R&D that is occurring to market across the wider region.

7.6.3 Support Colorado Springs Technology Incubator (CSTI) expansion opportunities and encourage build out of multi purpose space

The CSTI is a critical driver in regional technology focused innovations. The incubator is currently near capacity and evaluating opportunities. Sharpening linkages to university research and development assets should be a critical focus. Additionally, the CSTI should consider building out a mix of space including wet lab space and additional space needs.

7.6.4 Launch an entrepreneur attraction strategy in key higher cost locations

Communities including Austin and Boise have successfully recruited high impact start-ups from higher cost locations, particularly those on the West Coast. The Pikes Peak region has the opportunity to do the same and recruit high impact, small businesses and individual entrepreneurs that will bring an infusion of capital, talent, and higher wages to the region. The area's desirable quality of life, lower cost of living and doing business should be attractive to entrepreneurs in higher cost West Coast locations.

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AngelouEconomics has identified several data sets that we believe will be good measures of economic performance. These data are easily found at state and national sources, are available at the county level, and should be considered good indicators of the overall economic health of the community and its citizens. Performance metrics for the Operation 60ThirtyFive action plan are listed below:

Collaboration & Leadership

- Pikes Peak regional leadership forum formed
- Number of MOU's signed by participating organizations and individuals

Business Climate

- Net firm creation
- Businesses served through the Local Industry program
- Business climate assessments from the Local Industry program

Entrepreneurship & Innovation

- Patents per capita
- Seed and venture capital flow
- Start up companies started

Workforce and Education

- Average wage growth
- Percentage of college educated workers
- Changes in ACT/SAT scores and dropout rates
- Changes in educational attainment
- Number, quality and utilization of workforce development programs

Sites & Infrastructure

- Available development acreage (with utility service)
- Office and industrial vacancy rates

Economic Development & Marketing

- Number of new primary jobs
- Number of new primary jobs within targeted clusters
- Total investment
- Average salaries of new primary jobs
- Local, state, and national media mentions relating to economic development
- Prospect activity
- Sports related tourism revenues
- Changes in web traffic