

**MARKET ST**



**LIVE WORK GROW**

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## LIVE WORK GROW

*Market Street* brings original insights and clarity to the evaluation and revitalization of the places where people live, work and grow. *Market Street* is an independent firm that focuses solely on community and economic development issues. Through honest and informed assessments, *Market Street* can equip you with the tools to create meaningful change. Our solutions successfully merge our experience and expertise with your economic and social realities.

## Table of Contents

Overview .....	3
Introduction.....	5
Economic Diversification.....	7
Talent Development, Recruitment, and Retention .....	32
Keeping Greater Austin “Great” .....	54
Long-Term Outlook.....	70
Benchmarks and Performance Measures .....	71
Conclusion.....	73

## OVERVIEW

In 2003, the Greater Austin Chamber of Commerce retained *Market Street Services*, an Atlanta-based community and economic development consulting firm, to develop a holistic, long-term economic development strategy for the five-county Austin region. The Chamber leveraged the strategy recommendations in the creation of the *Opportunity Austin* initiative, which identified opportunities and challenges the Chamber would need to address in order to put the Austin region on the road to economic recovery after losing thousands of high-wage jobs in 2001 and 2002.

*Opportunity Austin* rolled out in 2004. Its aim was to rejuvenate the region's economy by creating 72,000 new jobs and adding \$2.9 billion to the regional payroll by 2008. After registering solid success in *Opportunity Austin*'s implementation, Chamber leaders have once again contracted with *Market Street* to assess Greater Austin's competitiveness and draft a new economic development strategy – *Opportunity Austin II* – for the next five years.

The following scope of work is designed to continue metro Austin's strategic *Opportunity Austin* process with a comprehensive understanding of the region's present, past and future economic and demographic trends, and degree of business competitiveness.

The five components of this strategic process are outlined below:

- I. **Competitive Realities:** The report began with a snapshot of the region's economic and demographic trends compared to the state and the nation. Then, the Austin region's business climate was assessed against four peer metro areas: Denver, Colorado; Nashville, Tennessee; Phoenix, Arizona; and Raleigh-Durham, North Carolina. Finally, stakeholder input gathered from interviews, focus groups, and an online survey helped provide a more holistic analysis of Greater Austin's competitive realities, beyond the numbers. This research report was presented to the Greater Austin Chamber Economic Development Corporation (EDC) Board in May 2007.

- II. **Target Business Review:** The report analyzed how the region’s employment structure and wages have changed in recent years. This investigation into Greater Austin’s business clusters informed recommendations to revise and refocus the Chamber’s target business sectors. The Review was presented to the EDC Board on June 14, 2007.
- III. **Economic Development Marketing Assessment:** The assessment examined the Chamber’s website, operations, and international marketing efforts since Opportunity Austin’s inception. Lessons from other communities, including three best practice case studies provided key findings on how Greater Austin can further improve its marketing effectiveness. This review was delivered to Chamber staff on July 5, 2007.
- IV. **“Taking it to the Next Level” Strategy:** This economic development strategy outlines focus areas and goals for the Chamber and its partners to work towards over the five years of *Opportunity Austin II* implementation. These directly respond to the key findings of previous deliverables and stakeholder input.
- V. **Implementation Plan:** Effective implementation is critical to the success of the *Strategy*. The Steering Committee and *Market Street* will work together to provide program assessments and enhancement recommendations, establish timetables and funding allocations for implementation. *Market Street* will also recommend a communication program for the *Strategy*’s public rollout.

## INTRODUCTION

Greater Austin is in a different place now than it was in 2003. *Opportunity Austin II* is not about “getting back in the game,” but rather staying ahead of competitor communities, both in the U.S. and abroad. In this regard, *Opportunity Austin II* means thinking differently about economic development. If there is one thing Greater Austin’s leadership learned from the “boom and bust” cycles leading up to *Opportunity Austin*, it is that the work of economic development is never finished. New and longer-term pervasive challenges facing the region merit the proactive attention of public and private sector leadership to make certain Greater Austin maintains – and enhances – its competitive edge.

This *Taking it to the Next Level* strategy is framed around issues identified during the research and stakeholder input phases of this planning process. They have been grouped into three primary competitiveness areas: Economic Diversification; Talent Development, Recruitment, and Retention; and Keeping Greater Austin “Great.” These focus areas are interrelated and inclusive of:

- ✓ Leveraging regional leadership;
- ✓ Implementing a strong international marketing program;
- ✓ Refining business retention and expansion efforts;
- ✓ Fully utilizing the region’s existing workforce;
- ✓ Improving Greater Austin’s “talent pipeline;”
- ✓ Recruiting and retaining talent; and
- ✓ Promoting smart regional growth and development.

*Opportunity Austin II* is no less critical than the campaign it follows, nor will it require fewer resources. In fact, the realities of the day likely will entail greater levels of commitment. Community leaders and citizens interested in continuing the region’s economic momentum must continue to embrace a spirit of positive change, commit the resources necessary to realize this change, and strengthen the regional collaboration needed to take Greater Austin to the next level, and beyond.

## Taking it to the Next Level: Strategy Overview

<b>Economy</b>	<b>Talent</b>	<b>Community</b>
<ul style="list-style-type: none"><li>✓ Leadership</li><li>✓ Small business and entrepreneurship</li><li>✓ Business retention and expansion</li><li>✓ Marketing</li><li>✓ International efforts</li><li>✓ Business competitiveness</li></ul>	<ul style="list-style-type: none"><li>✓ Talent recruitment and retention</li><li>✓ K-12 schools</li><li>✓ Colleges and universities</li><li>✓ Assessment and certification processes</li></ul>	<ul style="list-style-type: none"><li>✓ Transportation</li><li>✓ Planning and development</li><li>✓ Housing</li><li>✓ Environmental integrity and unique character</li></ul>

# Economic Diversification



## What:

The Greater Austin Chamber will continue to lead the effort to grow and diversify metro Austin's economy. By implementing new directions in marketing, refining business retention and expansion efforts and fully leveraging the region's business leadership, the Chamber will realize new opportunities to take Greater Austin to "the next level." In reaching out to regional partners, the Chamber will be a champion for projects and policies that enhance Greater Austin's overall competitiveness for new and existing businesses.

## Why:

There is no "finish line" in economic development; the pressures of globalization have assured us of that. As competition for jobs continues to intensify, the most competitive communities will be those that are unyielding in their economic development efforts. While Opportunity Austin registered solid success in job and wage growth, continued work in economic diversification, tending to existing businesses, relationship building, and strategic marketing remains. The region must continue to diversify to increase the resiliency of its economy during recession.

## What if...

momentum is not continued and Greater Austin continues to be economically over-reliant on technology employment for regional growth? Missed opportunities in target business development through enhanced international marketing, entrepreneurship assistance, technology transfer, and business expansion and retention could quickly derail progress made by Opportunity Austin. Regional leaders need not be reminded how quickly 30,000 high-paying jobs can be lost. Globalization has opened uncharted economic waters for the United States and created many new opportunities – but also serious threats. Complacency will enable other regions to pass Greater Austin by. This must not be allowed.

“We can’t get too proud of ourselves. Let’s get real about what we have and don’t have here.”

- Technology Executive
- Stakeholder input participant

# GOAL: FULLY LEVERAGE GREATER AUSTIN'S KEY PUBLIC AND PRIVATE LEADERS AND THEIR NETWORKS OF RELATIONSHIPS

## Executive Networks

**Action: Explore avenues for local executives – including the Greater Austin Chamber's new CEO Council – to participate in business recruitment opportunities**

- Host business “get-togethers” with local executives for regional business contacts currently located in key high-cost markets including Los Angeles, New York City, San Francisco, and other areas.
  - Leverage the CEO Council – if possible – for these events.
  - Chamber staff should present data on Greater Austin's cost-effectiveness, skilled workforce, and quality of life benchmarked against the contacts' metro areas.
  - Ask business leaders to share “stories of success” of how their Greater Austin location has enhanced business competitiveness.
  - Integrate new leads generated into priority recruitment efforts.
- Leverage regional leaders' domestic and international contacts at supplier firms, research groups, and professional trade organizations as priority recruitment opportunities.
  - Work with top regional CEOs and vice presidents to potentially invest time in visiting key markets and out-of-town prospects to positively impact recruitment deals.
  - Promote making an in-kind donation of time or travel to *Opportunity Austin II* to the CEO Council, the Economic Development Council, and other key regional business groups.

**Action: Host business leadership dinners to create a networking platform for the presidents, vice presidents and CEOs of regional firms**

- Consider timing the first dinner around the launch of *Opportunity Austin II*.

- Promote key strategic initiatives (including target business sectors and new talent initiatives) in a brief presentation by Chamber executives.
- Honor existing businesses and their previous commitments to the *Opportunity Austin* initiative. Review successes from that campaign and ongoing challenges that face the region.
- Invite business leadership to bring out-of-town contacts, including co-workers located in other metropolitan areas.
  - Ensure that Chamber staff is actively networking at the event and that promotional materials are available for visitors to take with them.
  - Make certain to follow-up with attendants with a personalized letter and/or small gift and other longer-term recruitment actions.
- Ask members of the Austin chapter of SCORE (Service Corps of Retires Executives) to attend this and other similar events that leverage regional business leadership at all levels.

## Research

### **Action: Create a caucus of Greater Austin’s top researchers to determine their potential assistance needs and to help identify new business and talent recruitment opportunities**

- Structure regular meetings around priority issues, including: talent gaps and mismatch issues, research commercialization and infrastructure needs to ensure that the Chamber receives timely information from the region’s research community.
  - Integrate key research-professional needs in overall talent recruitment marketing efforts.
  - Forge strategic partnerships where appropriate to help address concerns.
- Fully leverage existing research networks by inviting a diverse array of researchers to attend caucus meetings.
  - Effectively utilize UT-Austin’s Innovation Creativity and Capital Institute (IC<sup>2</sup> Institute) and its strategic alliances with institutions in 25 nations.

- Promote the increased participation of researchers from Texas State University and the region’s private universities.
- Invite high-volume patented researchers – independent, academic, and corporate – to join the caucus so that a variety of viewpoints is represented.

## **GOAL:** IMPROVE COORDINATION AND CAPACITY OF SMALL BUSINESS, ENTREPRENEUR, AND TECHNOLOGY-COMMERCIALIZATION SERVICES

### **Funding**

#### **Action: Determine viable means of expanding locally available financial support for entrepreneurs and innovators**

- Fully leverage the venture capital resources of the Central Texas Angel Network (CTAN).
  - Consider potential strategies to increase regional investments in CTAN.
  - Support efforts to open CTAN to non-local investors.
- Collaborate with state-level officials to optimize regional utilization of the Texas Enterprise Fund and Texas Emerging Technology Fund.
  - Fully leverage the capacity of the Central Texas Regional Center of Innovation and Commercialization (CenTex RCIC) to assist regional innovators.
  - Lobby the state to provide “gazelle firm” provisions in Enterprise Fund selection criteria so that Greater Austin can better compete for “A-Round” small business deals.
- Bolster the depth and diversity of local venture capital sources in Greater Austin.
  - Work with entrepreneurs, incubators, and university officials to help improve the flow and number of deals in Austin to help attract and grow greater sources of venture capital.
  - Explore potential “super-regional” partnership with San Antonio venture capital community.

## Coordination

### **Action: Designate a lead regional entity to coordinate Greater Austin’s entrepreneurship, technology commercialization and small business development activities**

- Utilize an existing – or create a new – organization to serve as the “umbrella” entity overseeing the dynamics of Greater Austin’s entrepreneurial operations.
  - Staff the entity with an accomplished, experienced development executive.
  - Fund the department or new entity through a public-private collaboration of key stakeholder organizations.
  
- Leverage the coordinating entity to forge linkages and build synergy between the Austin region’s many entrepreneurial networking groups, research consortia, the Cen-Tex Regional Center of Innovation and partnerships like the Big 12 conference research alliance.
  - Consider the potential for the coordinating entity to publish quarterly online newsletters and develop other outreach tools to better link the region’s entrepreneurship and innovation infrastructure.
  - Utilize the entity’s website as an omnibus portal for Greater Austin’s constellation of entrepreneurship, innovation and small business development resources and organizations.
  
- Charge the coordinating entity with the responsibility of connecting fledgling entrepreneurs with available support and funding resources.
  
- Ensure that the region’s small business owners are informed about new court rulings and legislation that may potentially affect their business, including privacy liability issues,

## Capacity

### **Action: Continue working with regional university officials to bring technology transfer and commercialization processes up to best practice standards**

- Partner with the Austin Technology Incubator to enable it to work better – and more closely – with UT-Austin researchers on commercialization of new technologies.
  - Pattern a future role for ATI similar to the Advanced Technology Development Center at Georgia Tech in Atlanta.
  
- Continue the progress made by UT-Austin administrators in resolving intellectual-property disputes and smoothing the technology-commercialization path for university researchers.
  - Remain cognizant of best practices, and routinely bring in peers at top research universities like Georgia Tech, University of California-San Diego, Massachusetts Institute of Technology, and others, to give perspective on optimal technology-commercialization processes.
  - Consider – and prepare for – research and technology transfer implications of a potential new UT-affiliated medical school in Greater Austin.
  
- Consider developing policies to engage and leverage Texas State University researchers.
  - Work with TSU officials to augment monies for innovative research and formalize a process for commercialization of research into new enterprise development.

**Best Practice: Leveraging An “Entrepreneur-in-Residence” Program**

Because of the strong entrepreneurial spirit of its students, the University of Pennsylvania’s Wharton School of Business offers unique learning opportunities that augment lessons learned in the classroom. One example is its “Entrepreneur-in-Residence” (EIR) program in which a high-profile entrepreneur comes to campus once a week for an entire academic year. The EIR’s accomplishments and company portfolio are posted on Wharton’s entrepreneurship website. On this website, students can make online appointments to meet with the EIR. Students and the EIR meet one-on-one so that the student can share his/her business venture ideas. This program allows aspiring entrepreneurs to get a real world perspective and the opportunity to forge a long-term relationship with a business mentor.

Source: <http://www.wep.wharton.upenn.edu/EIR/default.aspx>

**“Great vision without great people is irrelevant.”**

- Jim Collins
- Author, *Good to Great*

**Action: Create an Entrepreneur-in-Residence program at Austin Technology Incubator, or another regional entity**

- Recruit an entrepreneur from outside the region to locate in Greater Austin for a year to help improve the region’s culture of entrepreneurship.
  - Provide the recruit with office space and introduce him/her to local peers, the funding community, and area researchers.
  - Encourage the recruit to start a business while in Greater Austin, possibly through incentives.
  - Partner with a public and private organizations to fund the program.
- Leverage the entrepreneur-in-residence for the benefit of regional students.
  - Base the program on best practice models, like University of Pennsylvania’s Wharton School of Business (see previous best practice shadow box), which fully maximize the teaching potential of the entrepreneurs-in-residence.
  - Work with area high schools and universities to invite the entrepreneur-in-residence to speak about his/her experiences.

**Infrastructure**

**Action: Develop additional incubation space for technology businesses, and create a post-incubation facility for “graduated” firms transitioning to the marketplace**

- Work closely with ATI and UT-Austin’s Office of Technology Commercialization to ensure that new incubation space is reflective of priority needs.
  - Consider all potential sources for funding the incubator, including public-private partnerships and university-issued bonds.
  - Promote flex space and the continuation of shared services and common areas to be cost-effective.

- Pattern a new post-incubation facility on Georgia Tech’s Technology Enterprise Park (see following best practice shadow box).
  - Provide sufficient interface with university resources, researchers and staff to support business development/growth and expand UT-Austin’s role in technology commercialization.
  - Engage an existing entrepreneurial “umbrella” organization to provide support, counseling, and ongoing assistance where needed to tenant businesses.

**Action: Consider the need to develop an incubator for more generalized business services firms to promote economic diversification**

- Partner with UT-Austin’s McCombs School Business, the City of Austin Small Business Development Program, Texas State University’s SBDC, and ATI to investigate the potential demand for such a facility.
  - Consider the potential demand for space and funding to support a limited number of incubated student-run businesses (see best practice shadow box on page 19).
- Explore the potential of leveraging other regional colleges and universities including ACC and TSU in the development of this venture.

**Best Practice: Georgia Tech's Technology Enterprise Park**

Located in Midtown Atlanta, Technology Enterprise Park (TEP) serves as a hub for post-incubator and established life science and technology companies attempting to grow or gain market share in the Southeast. Affiliated with Georgia Tech, one of the nation's top academic institutions in technology commercialization, TEP occupies an 11-acre campus adjacent to the academic campus and is proximate to preeminent hospitals, cultural facilities, interstates, and public transit. The complex's four mid-rise buildings contain flex space and labs specifically designed for bioscience and technology companies. By providing post-incubation space, TEP compliments Georgia's state-supported incubators (Advanced Technology Development Centers). Furthermore, Technology Enterprise Park leverages Georgia Tech's immense research capabilities and resources by connecting faculty members in diverse disciplines with TEP firms. TEP promotes Georgia Tech's role in regional economic development and technology commercialization.

Source: <http://www.technologyenterprisepark.com/> and [http://www.atdc.org/news\\_details.asp?NewsID=727](http://www.atdc.org/news_details.asp?NewsID=727)

**“Change is the law of life. And those who look only to the past or present are certain to miss the future.”**

-John F. Kennedy  
Former President

**Best Practice: Belmont University's Student Business Hatchery and Curb Center**

Located in Nashville, Belmont University's Center for Entrepreneurship provides unique opportunities for students interested in starting a small business. The Student Business Hatchery provides office space, basic resources, and limited funding for student entrepreneurs. Participation is based on availability and through a rigorous screening process. Faculty and affiliates of the Belmont Entrepreneur Network advise students. Additionally, the university's Curb Center provides 3,500 square feet of prime retail space for student entrepreneurs interested in opening a retail and service business. Curb Center houses clothing, media, and design stores operated by entrepreneurial students.

Source: [http://www.belmont.edu/ce/co-curricular\\_programs/curb\\_retail\\_space.html](http://www.belmont.edu/ce/co-curricular_programs/curb_retail_space.html)

**“We need more jobs *not* related to high-tech industry. Austin needs to grow in more areas to expand out of the computer-based job industry.”**

- Stakeholder input participant

# GOAL: **REFINE AND ENHANCE BUSINESS RETENTION AND EXPANSION EFFORTS**

## **Process**    **Action: Fine-tune the BRE program's business-visitation processes and follow up activities**

- Ensure that conversations with representatives of incumbent companies lead to action-items that enable Greater Austin Chamber staff to effectively facilitate business expansions and sourcing of quality relocation prospects.
  - Coordinate visitation schedules and dynamics of conversations with businesses with the Greater Austin Chamber's target industries (Convergence Technologies; Creative Media; Green Industries; Corporate and Professional Headquarters; and, Health Care and Life Sciences).
  - Ensure that BRE-generated activities are coordinated with the discussions and work programs of the Chamber's target-industry councils.
  
- Re-focus BRE follow-up processes to better respond to priority retention, expansion, and relocation opportunities.
  - Consider taking staff fact-finding visits (or hosting outside professionals) to communities with more established BRE programs.
  - Reassess the program's Synchronist software to determine if it is the most effective tool for BRE operations.
    - Investigate other software platforms and interview staff implementing BRE programs in other communities regarding the efficacy of different BRE software tools.

## Capacity

### **Action: Enhance the capacity of the Greater Austin Chamber’s BRE program to reflect optimal workflow**

- Ensure that all necessary pre-visit work, visitation processes, and follow-up activities are able to be effectively managed in a timely manner.
  - Hire additional staff to address service needs in BRE operations.
  - Fully leverage Chamber volunteers at all levels where appropriate.
  
- Make certain the BRE program has adequate capacity to tend to public relations with existing businesses that continue to support the Greater Austin region.
  - Provide an increased level of vocal, active support of regional businesses that increase investment and jobs within the region in the Chamber newsletter, through press releases, and acknowledgement at high-profile events.
  - Make it a publicly acknowledged priority of the BRE program to swiftly address identified business needs.

### **Action: Engage the support and collaboration of regional partners in BRE efforts to maximize service effectiveness**

- Make sure key education and workforce partners are “in the loop” of BRE-generated information, business-needs-fulfillment activity and relocation opportunities.
  - Actively work to improve relationships with Austin Community College by inviting college leaders to be “at the table” in key deals and discussions.
  - Promote stronger connections between university academic advising and internship opportunities with the needs of Greater Austin’s business community.
  
- Continue efforts to encourage regional partners to sub-license the Greater Austin Chamber’s BRE software and database program.

# GOAL: STRATEGICALLY MARKET GREATER AUSTIN

## Media and Outreach

### Action: Enhance existing marketing materials and online media

- Retool the Greater Austin Chamber’s economic development websites into more active marketing tools.
  - Integrate more dynamic media tools (i.e., Flash animation, video, etc.) and user-interface environments (i.e., blogs, podcasts, etc.) into the Chamber sites.
  - Determine the utility of the AustinHumanCapital.com website and the possibility of integrating its data contents into the main Chamber site and creating a separate Chamber webpage for “talent recruitment” that incorporates elements of AustinHumanCapital.com.
  - Consider incorporating best-practice features such as a searchable business database, company and business leader profiles, online photo tours of regional communities, and other useful features.
  
- Determine the optimal medium to drive more users to the Greater Austin economic development websites.
  - Ensure that URLs and web links for Greater Austin economic development sites are featured prominently in all marketing materials and campaigns.
  
- Redirect marketing dollars from trade magazines to publications and venues that more effectively reach corporate decision-makers.
  - Trade show visitation should only be focused on priority shows that have the real prospect of generating quality leads for Greater Austin.
  - Out-of-market visitation should continue to target key opportunity regions, but would be better served by more comprehensive “mining” of regional Austin corporations and executives for recruitment leads.

## Public Relations

### Action: Fully leverage public relations opportunities

- Expand public relations efforts to continue the positive effect of Austin-focused articles and media interactions.
  - Consider the utilization of additional PR “tools” such as event sponsorships, program sponsorships, contests, etc.
- Redirect operational funds to enhance the capacity of Greater Austin Chamber public relations efforts.
  - Establish priority topic areas for press coverage including diversification of target business sectors and talent-specific “wins.”
  - Provide increased public relations efforts in key high-cost market areas against which Greater Austin is particularly competitive.

## Targets

### Action: Adopt new target-specific marketing strategies

- Prioritize development of marketing processes that “drill-down” to target-specific audiences through more focused marketing pieces
  - Consider hiring an in-house marketing professional so that the Chamber can actively respond to new marketing needs in a cost-effective manner.
  - Target both priority national and international markets with customized recruitment materials, including print materials and websites available in certain foreign languages.
- To enhance Greater Austin’s reputation in areas besides technology, increase marketing efforts within the identified diversification target business sectors.
  - Develop new target-specific materials for Health Care and Life Sciences, Corporate and Professional Headquarters, Creative Media and Green Industries.
  - Identify key publications, media and events to use to get Greater Austin further “in the game” in these target business sectors.
  - Leverage local target-industry focus areas and competitive strengths to appeal to priority prospects.

# GOAL: FUND AND STAFF A COMPREHENSIVE INTERNATIONAL DEVELOPMENT PROGRAM AT THE GREATER AUSTIN CHAMBER

## Programs

**Action: Develop a suite of best practice, internationally-focused development programs and tools**

- Create a stronger focus on the international market on the Greater Austin Chamber website.
  - Continue efforts to translate the website into multiple languages.
  - Stress Greater Austin’s competitive advantage in the global marketplace.
  - Highlight international investments and relocation “success stories” on the website with testimonials from high-profile business leaders.
  - Develop effective print marketing materials to support and augment information provided on the website for key international markets.
    - Ensure that materials emphasize Greater Austin’s strengths in its priority target industries.
- Fully leverage existing partnerships for international business and recruitment development opportunities.
  - Focus Austin’s “Sister City” program on the only two existing cities that provide solid international business potential: Gwangmyeong, South Korea and Saltillo, Mexico.
  - Explore international-outreach programs of regional universities as means for enhancing Greater Austin’s capacity in international marketing and recruitment.
  - Work with leaders at the state level to improve efforts to position Texas globally.
- Forge solid relationships with consuls general, trade representatives, and bi-lateral chamber executives of the diplomatic corps in Houston and Dallas.
  - Prioritize initial efforts on building a solid relationship with the South Korean Consul General in Houston so that the CG may be an active supporter of the Austin region and always knowledgeable about its assets.

- Utilize the CEO Council to host events in Houston and Dallas for the diplomatic corps in these cities to promote Greater Austin’s competitiveness as a place to live, work, and learn.
- Host a high-profile event in Austin and invite the diplomatic corps from Houston and Dallas to attend along with the region’s key business and community leaders (see following best practice shadow box).
- Partner with the Austin Technology Incubator to serve as a “landing pad” for smaller international firms interested in setting up Austin-area operations.
  - Feature this opportunity in international marketing efforts.
  - Work with ATI officials to customize an effective message and program for potential international clients.

## Staff and Coordination

### **Action: Ensure that the capacity and coordination exists to effectively operate an international marketing and development program**

- Retain a Senior Vice President of International Development at the Greater Austin Chamber.
  - Ensure that all efforts related to the Greater Austin Chamber’s international development are coordinated with existing internationally-focused stakeholder organizations in metro Austin and at the statehouse.
- Determine the viability of contracting with overseas professionals to staff Greater Austin development offices in South Korea, Mexico, and Western Europe.
  - Concentrate efforts on making inroads into target business markets.
  - Promote relationship-building and aggressive marketing by attending specific events and trade shows where overseas staff can get face time with key business leaders and decision-makers.

**Best Practice: Bloomington-Normal Reverse Trade Mission**

In order to help boost direct foreign investment in central Illinois, Governor Rod Blagojevich's Department of Commerce and Economic Opportunity arranged for a "reverse trade mission" in Bloomington-Normal, located two-and-a-half hours southwest of Chicago. A team from the Governor's office escorted 24 Chicago-based foreign trade commissioners to the region in order to promote central Illinois to the commissioners and to encourage them to promote the region to colleagues overseas. Twenty-one countries were represented by the delegation including Canada, China, France, Great Britain, Hong Kong, Korea, Spain, Taiwan, and Thailand.

Trade commissioners, community leaders, and over 100 members of the local business community participated in tours of the City of Bloomington, the City of Normal, and Illinois State University (ISU). In addition, they heard presentations from leaders at Mitsubishi Motors (a large local employer), ISU's Dean of the College of Business, and the mayors of Bloomington and Normal. These presentations highlighted central Illinois' competitive advantages in logistics, workforce development, research, and quality of life. Each trade commissioner was given a travel bag filled with unique marketing materials and in-depth information pertaining to the economic competitiveness of Bloomington-Normal.

Source: Illinois Department of Commerce and Economic Opportunity [http://illinoisbiz.biz/dceo/News/2005+Archives/pr\\_09152005.htm](http://illinoisbiz.biz/dceo/News/2005+Archives/pr_09152005.htm)  
and IEDC National Awards  
[http://www.iedconline.org/Downloads/2006\\_Winners.pdf](http://www.iedconline.org/Downloads/2006_Winners.pdf)

## Volunteers

**Action: Assemble a core team of volunteers consisting of key private sector leaders for international development efforts**

- Create a Greater Austin International Business Coalition, a committee of the Chamber staffed by the Senior Vice President of International Development.
  - Recruit a top regional executive to step up into the volunteer role of International Marketing Chairperson.
  - Populate the coalition with top Greater Austin corporate leaders and leverage their overseas networks as potential catalysts to increase the region’s presence and prospects internationally.

**GOAL: INCREASE GREATER AUSTIN’S COMPETITIVENESS FOR NEW AND EXISTING BUSINESSES**

## Partnerships

**Action: Enhance partnerships between the Greater Austin Chamber and minority business organizations**

- Collaborate with regional governments to design best-practice minority contracting programs coordinated by the Chamber and regional minority chambers.
- Redouble efforts to have minority business leadership “around the table” for key business prospect visits.
- Integrate feedback, messages, and initiatives of minority business organizations into Greater Austin Chamber marketing efforts.

**Action: Fully leverage relationships with regional colleges and universities**

- Invite leaders from ACC, UT-Austin, private colleges and TSU to the table for key business expansion and recruitment meetings and visits.
- Ensure that up-to-date knowledge of progressive activities, research focus areas, development projects, and other information is sourced from university partners and integrated into business retention, expansion, and recruitment outreach activities.

**Action: Work to better integrate key stakeholders from the technology community into Greater Austin Chamber volunteer leadership**

- Strive to increase placements of technology executives on the Chamber’s Board of Directors.
- Host quarterly information and networking sessions for members of Greater Austin’s technology and real estate/banking/development communities.
  - Alternate venues, topic issues and the industry of keynote speakers.
  - Conduct “breakout” sessions with members of each industry to brainstorm ways the groups can potentially partner on economic and community-focused efforts.

**Cost Competitiveness**

**Action: Promote policies and programs that allay local business costs**

- Ensure that local and regional power costs are kept at competitive levels.
  - Continue efforts to offer rate discounts for high-volume users.
- Partner with airlines and airport officials to increase the number of destinations and frequency of direct flights from Austin Bergstrom International Airport (ABIA).
  - Determine the potential to initiate a marketing effort aimed at the airlines – supported by quantifiable evidence – advocating for the addition of direct destinations and more frequent direct service from ABIA.

- Consider the potential to create a specific incentives fund to motivate airlines to establish direct service to key destinations.
- Continue to improve permitting processes at the City of Austin.
  - Ensure that collaboration between the real estate and development community and City officials is productive and results in best practice upgrades to permitting and development-control processes.
  - Encourage the City of Austin to continue investing in new technologies (like tablet PCs) that help to make permitting more efficient and transparent.

**Action: Collaborate with local and regional partners to develop competitive incentives for firms of all sizes**

- Capitalize a “closing fund” to complement existing incentives monies and more effectively secure priority corporate expansions and relocations.
- Work closely with the City of Austin, Travis County, and local school systems (where appropriate) to craft an incentives policy that provides the flexibility to work with smaller firms in Greater Austin’s targeted sectors.

**Infrastructure**

**Action: Actively support target-related infrastructure developments**

- Make the funding, development and construction of a medical school and research campus in Greater Austin a top priority for Opportunity Austin II.
  - Fully leverage Seton’s health care assets and its recent investments in the old Mueller Municipal Airport site.
  - Continue to promote and leverage the investments of the Michael & Susan Dell Foundation, including the Dell Children’s Medical Center, the Dell Pediatric Research Institute, and the Center for Advancement of Healthy Living.

- Where possible, promote the findings of the Perryman Group’s study: *The Impact of Developing a Major Medical School at the University of Texas-Austin on Regional and State Business Activity* in ongoing lobbying efforts for a local medical school.
- ➔ Continue work on all fronts to secure the local development of the state research lab for the Texas Alliance for Nanoelectronics (TexAN).
- ➔ Consistently assess Greater Austin’s infrastructure competitiveness across all categories to ensure that regional companies are able to effectively do business and that development is not impeded due to insufficient infrastructure capacity.
  - Work to provide competitive capacity for water, sewer, utilities, and telecommunications infrastructure in existing and potential development zones.
  - Ensure that infrastructure capacity is assessed annually to determine potential priority projects for the coming implementation year.

“The opportunity cost of failing to develop human capital is now much higher than it used to be. The wage premium associated with a college degree has jumped to around 70% in recent years from around 30% in 1980; the graduate degree premium has soared to over 100% from 50%. Meanwhile, dropping out of high school now all but guarantees socioeconomic failure.”

Brink Lindsey, Vice President for Research, Cato Foundation  
In a *Wall Street Journal* commentary, July 10, 2007

# Talent Development, Recruitment, and Retention



## What:

Greater Austin will embark upon a comprehensive strategy of talent development, recruitment and retention to ensure that the region can continue to lay claim to the title, “The Human Capital.” Efforts will impact education and workforce development, marketing, networking, and existing business programs. Key educational and training partners will be asked to take part in unified efforts to retain and attract the best and brightest to Greater Austin.

## Why:

There is no more important element of local competitiveness than a community’s workforce. Talent in today’s economy can make or break a community’s ability to retain, expand and attract high-skill, high-wage companies, and ensure that local success is sustainable. While Greater Austin has much going for it in the way of talent, the region’s workforce is vulnerable to losses of skilled young workers to areas with more entry-level employment opportunities, and suffers from a reported lack of management-level professionals.

## What if...

the status quo is maintained and Greater Austin rests on its laurels, feeling its existing workforce will continue to be its “ace in the hole” without significant attention paid to talent development? As the region learned in the late 1990s and early 2000s, there are no guarantees for success. The “next Austin” might be found in Nashville, or Charlotte, or Boise, or any other region with economic momentum and dynamic quality of life assets. Young people and skilled professionals are more “mobile” today than ever before. And every single community in America wants them. Game on.

# **GOAL:** GREATER AUSTIN WILL IMPLEMENT A COMPREHENSIVE TALENT RECRUITMENT AND RETENTION INITIATIVE

## **Marketing**

### **Action: Develop coordinated outreach campaigns specifically designed to attract top professionals in priority skill-categories to Greater Austin**

- Engage leaders within Greater Austin’s “diversification” target sectors to identify labor-related roadblocks to business growth.
  - Fully leverage Greater Austin’s assets that might appeal to occupational groups in the recruitment process.
  - Utilize regional business leaders’ and alumni’s social and professional networks in the recruitment process.
  - Encourage companies in target business sectors to increase co-operative and internship programs for students at colleges and universities in the Austin region and in other communities in Texas to build connections with talented students early in their careers.
- Create a group of trained young professional volunteers to help host and recruit priority prospects for local employers.
- Explore the possibility of providing employment placement assistance or tax credits for transplanted “C-level” executives in priority occupations.

**Action: Host Austin-themed out-of-market events in priority regions to advertise the advantages of relocating to Greater Austin**

- Partner with regional businesses to identify key markets in which to source talent that fills existing gaps in metro Austin’s workforce.
  - Create location- and industry-specific marketing campaigns to advertise the events.
  - Determine the potential to advertise for specific metro Austin job openings at these events and connect top prospects with businesses-in-need.
  
- Consider the potential to host such events internationally to attract top foreign workers and students.
  - Work with regional employers to identify occupations with critical labor shortages, placing particular focus on the target business sectors.
  
- Explore potential recruitment techniques to capture talented students graduating from universities around the United States, including sponsoring departmental receptions.
  - Promote the Greater Austin Chamber’s website in all efforts.
  - Aggressively advertise Greater Austin’s competitive quality of life and low cost of living.
  
- Fully leverage professional organizations and associations’ annual conferences and regional events for recruitment purposes.

**Networks**

**Action: Partner with regional universities to leverage their alumni rosters for recruitment of top talent back to the Austin region**

- Build “ex-patriot” rosters for annual “Return to Austin” receptions for former local college students to lobby for their return to the community.

- Work with UT-Austin’s TexasExes program, TSU and local private universities to identify top candidates for the receptions.
  - Because lists are proprietary, allow university alumni organizations to contact top prospects directly.
  - Prioritize recruitment of professionals with the experience desired by firms in the target business sectors.
- Model the program on best practice Greater Louisville Metro Chamber’s reunions.
- Consider potential events like recreational tours, corporate operations tours, private concerts and other enticements for key ex-patriots to return to Greater Austin to work or start businesses.

**Action: Capitalize on “peer-to-peer” networking forums to market the benefits of Greater Austin as an employment destination**

- ➔ Focus efforts on key constituency groups (i.e., departmental directors) that will help to meet the needs of current Greater Austin employers and help to diversify the regional economy.
- ➔ Drill down for opportunities for recruitment and marketing in each target business sector, including leveraging rosters of professional organizations and conferences.
  - Leverage Greater Austin’s existing business leadership that belongs to such groups.
  - Potentially sponsor professional events in key markets and host booths at organizational conferences to aggressively market Greater Austin to priority groups.

**Action: Attempt to streamline young professional networking groups into one strong, cohesive organization that effectively serves the networking needs of Greater Austin’s diverse young talent base**

- Determine the viability of naming, “branding,” and staffing the new entity as a standalone organization or a hybrid/merger of existing young professional entities.
  - To further efforts, engage the leadership of existing networking organizations, including: Young Hispanic Professional Austin Association, YAP Club (Young Active Professionals), Young Non-profit Professionals Network Austin, Young Execs of Austin, Austin’s Young Real Estate Professionals, and other such groups in the process.
  - Work to optimize funding of existing organizations in the potential development of the new entity.
    - Complement existing budgetary monies with a prominent fund-raising campaign for the new (or merged) young professional entity.
  - Structure the organization based on best practice models including SynerG and Young Professionals Wichita (see following best practice shadow box).
  - Consider forming target business sector sub-committees to enhance networking opportunities among workers in Greater Austin’s key industries.
  
- Consider the potential to add programmatic capacity, including mentorship, targeted political outreach and engagement, and other efforts to the new entity over time.
  
- Ensure that the new (or merged) organization partners with area recreational and performing and visual arts organizations to host Young Professional events.
  - Special events could be modeled off successful programs implemented in Atlanta, such as: the Fernbank Museum’s “Martinis and IMAX,” Atlanta Botanical Garden’s “Cocktails in the Garden,” and the Atlanta Symphony Orchestra’s “Bravo!” young professionals group.

**Best Practice: Young Professional Networking Groups**

**SynerG – Greensboro, North Carolina.** As part of the Action Greensboro initiative, the community has a Young Talent Initiative named “SynerG.” SynerG has a variety of programs directed toward young professionals, including networking/social dinner parties (“Around the Table”) and an annual college student homecoming event (“Get Down! Town”). The community also has an online college student-employer internship matching program (Triad Intern-Net), and Wi-Fi Internet access in a local central park, an amenity very attractive to both college students and knowledge workers.

Source: <http://www.synerg.org>. Accessed 15 June 2007.

**20/20 Leadership Alliance – Nashville, TN.** The Nashville Area Chamber's 20/20 Leadership Alliance is a coalition of young professional organizations working to engage, connect and empower young professionals to have a voice in shaping the future of the Nashville region. The 20/20 Leadership Alliance is comprised of Nashville's four regional young professional organizations: Nashville Area Junior Chamber of Commerce, SOLID, Urban League Young Professionals, and Young Leaders Council. The Alliance coordinates the website YPNashville.org, which is designed to connect young professionals to opportunities for networking, professional development and community involvement in the Nashville area.

Source: <http://www.ypnashville.org/>, accessed 15 August 28 2007.

**“Rather than a world in which places compete for business (and people follow), we will increasingly live in a world where places compete for people (and businesses follow).”**

*- The Young and Restless in a Knowledge Economy  
CEOs for Cities report, December 2005*

## Diversity

**Action: Leverage Greater Austin’s bi-lingual talent base for retention and recruitment of diverse workers**

- Partner with minority economic and community organizations to foster networking and outreach programs aimed at placement of bi-lingual and multi-lingual workers in quality employment.

# GOAL:

**ENSURE THAT THE AUSTIN REGION’S K-12 SCHOOL SYSTEMS EFFECTIVELY PREPARE ALL STUDENTS FOR FUTURE SUCCESS**

## Achievement

**Action: Continue efforts to close public school achievement gaps and leverage student diversity for systemic benefit**

- Increase levels of support for stakeholder organizations working to improve regional K-12 systems and student performance.
  - Explore the potential of launching a capital campaign as a collaboration of key partner organizations to fund best practice programs to promote excellence in public education, close achievement gaps, and bolster community support and involvement (see following best practice shadow box).
- Identify and address common roadblocks to achievement, particularly for at-risk student groups.
  - Expand credit recovery opportunities to ensure students are progressing toward graduation.

**Best Practice: Greensboro, North Carolina**

Resulting from a recommendation in the Action Greensboro strategic plan, the Task Force on Public Education was created in Greensboro/Guilford County, North Carolina to identify action steps to improve the public schools with attention to: (1) emphasizing the positives and promoting excellence; (2) serving bright students; (3) closing the system's achievement gap; and (4) developing public understanding and support.

Co-chaired by private sector leaders, the Task Force sought financial support for educational improvement, with twenty-six local companies pledging \$1,978,500 to be used over a three-year period. Monies helped fund a three week Academic All-Star Camp held for 90 outstanding rising 9<sup>th</sup> graders on the Greensboro College Campus. The Task Force also recognized improved schools with a "Celebrating Excellence in Education Event" for about 1,200 teachers, principals, custodians, cafeteria workers, students, and business leaders. The Task Force gave \$8,000 to each of the 15 most improved schools and \$1,000 each to two outstanding teachers at the schools. These programs were just two of the many initiatives coordinated by the Task Force.

Source: Action Greensboro. *Task Force on Public Education*. 22 November 2005.  
<<http://www.actiongreensboro.org/documents/education/PublicEducation.pdf>>.

**“Educational opportunities for our minority community are critical to the long term success and viability and sustainability of Austin and the region.”**

- Stakeholder Input Participant

- Work with educational leaders, Travis County juvenile court officials, social workers, and other relevant stakeholders to identify a “back on track” educational plan – augmented by other necessary services – for juvenile offenders so they have the opportunity to succeed.
- Promote the expansion of initiatives that focus on preventing and eradicating youth development issues including teenage pregnancy and drug use.
- ➔ Vocally support Austin Independent School District’s actions to close achievement gaps, leverage diversity, and promote excellence in public education.
  - Support the expansion of AISD’s magnet programs, including the formation of an all-boys academy analogous to the Ann Richards School for girls.
  - Actively monitor the progress of AISD’s high school redesign initiative and its impacts on student performance standards.
  - Support any future efforts to expand bi-lingual early education options based on the early success of the Lucy Read Pre-Kindergarten Demonstration School.

## Linkages

### **Action: Integrate courses into K-12 curricula that support the Greater Austin Chamber’s target industries**

- ➔ Work with local training organizations and area companies to develop “career-laddering” programs in each target sector.
  - Formalize these programs to be scalable for each target industry.
    - Designate a local college or workforce development agency to be the lead coordinator of career-laddering programs across the city and county.
    - Partner with local firms to implement and promote career-laddering programs for their employees.
  - Discuss the potential of area companies to provide fiscal assistance to employees participating in career-enhancement training.

- Expand the scope and profile of technical education and enrichment programs and align them with target businesses.
  - Maintain strong partnerships with private sector entities, public schools, and ACC to help identify curriculum and course offering changes to support target businesses.
  - Encourage local schools to expand existing internship programs to increase offerings related to the target business sectors.
  - Consider the creation of a summer internship program focused on each target business sector, with scholarship and course credit opportunities provided.
  
- Explore the potential to replicate the concept of Austin Partners in Education’s Dell TechKnow program<sup>1</sup> in other target business sector areas.
  - Recruit sponsor companies in each target business sector.
  - Facilitate conversations between school and business community stakeholders over program development.
  
- Partner with ACC to ensure that opportunities exist for secondary school students to learn job-specific skills on-site at the college.

**Action: Create more career-focused K-12 programs and campuses**

- Maintain a dedicated effort to raise awareness about the availability and importance of programs to encourage elementary, middle, and high school students to start thinking about – and working toward – a chosen career path.
  
- Incorporate job-shadowing opportunities for Greater Austin students for selected grade levels and classes.
  - Work to secure participation from a variety of regional employers, particularly those within target business industry groups.

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<sup>1</sup> TechKnow is a nationwide program that aims to increase computer proficiency in middle school students. Students learn to take apart and rebuild a computer, install and use software, upgrade components and diagnose and fix basic hardware problems over the time of a 40-hour course.

- Allow select students to choose the company they would like to visit on a special Job Shadow Day or afternoon.
- Expand internship opportunities for students at the region’s public and private high schools.
  - Consider forming certificate programs that include the successful completion of an internship along with vocational courses.

**Action: Streamline educational support organizations**

- Conduct a comprehensive assessment of the region’s educational support organizations, seeking the assistance of a professional educational consultant if necessary.
- Determine the potential to eliminate potential redundancies and merge organizations when necessary to ensure that public-private support for regional education is most effective.

**Matriculation**

**Action: Continue efforts to build a proven “system” for preparing regional Austin students for college**

- Create a “college-readiness” class for certain under-performing seniors in order to best position these students for matriculation to a two- or four-year school.
- Lobby to increase resources in key achievement areas that may be holding students back from achieving college readiness (particularly math and English/Language Arts).
- Actively work to expand the volunteer capacity of Austin Partners in Education classroom speakers, phone bank callers, and tutors.
  - Promote the donation of time to Austin Partners in Education during the *Opportunity Austin II* campaign.

- Consider expanding after-school programming offered by Austin Partners in Education to include high school students as well.
- Explore for-credit volunteer opportunities for students at ACC, UT-Austin, or TSU that might augment child development courses offered at these institutions.
- Assess Austin Partners in Education’s goal of increasing college-ready students by 7.5 percent for the class of 2007.
  - Hold focus groups with regional education partners to get feedback from administrators, teachers, and parents to identify opportunities for improvement in college readiness strategies.
  - Continue to push for higher participation in AISD’s Recommended High School Program and the Distinguished Achievement Plans, particularly among minority and economically disadvantaged students.

**Action: Maintain the Greater Austin Chamber’s commitment to increasing the percentage of college-bound seniors in the Austin region**

- Continue the Chamber’s “20,010 in 2010” program trajectory through to 2013
  - Ensure that the Austin Chamber Task Force on Matriculation remains a vital force for achieving higher college-attendance rates for regional students.
  - Continue working to expand Financial Aid Saturday services to school districts in all five regional counties.
  - Maintain commitments to tracking regional college-readiness standards and mitigate data issues that challenge these efforts by partnering with regional school systems and educational research organizations.
  - Actively recruit volunteers to support “20,010 in 2010” goals by leveraging the Chamber's State of Education and other such events.
- Ensure that the High School Graduate Data Center (maintained by Skillpoint Alliance) can be utilized as a best-practice tool for college-matriculation efforts.

- Identify and prioritize addressing outstanding issues students face in applying to college, as revealed in the results of high school exit surveys.
- Lobby to expand the survey effort to graduating high school students in all five regional counties.
- Strengthen support for ACC’s College Connection program<sup>2</sup>.
  - Promote the expansion of College Connection to all high schools in the five-county region.
  - Provide increased program capacity in high schools with higher populations of target student groups identified by the state’s “Closing the Gaps” initiative.

**GOAL: LEVERAGE GREATER AUSTIN’S TWO- AND FOUR-YEAR COLLEGES FOR OPTIMAL REGIONAL BENEFIT**

**Programs Action: Improve the funding and approval processes and response times of new academic program development at regional colleges and universities**

- Work with university representatives to determine the key “leverage points” of their program-development processes.
  - Develop a strategic-response protocol to effectively develop key curricula and degree programs at regional two- and four-year colleges.
  - Learn from the flexibility of Austin Community College’s curricula and industry demand response and determine if similar policies could be implemented at other regional colleges and universities.

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<sup>2</sup> Through the program, admission and enrollment services are taken directly onto high school campuses with the intent of increasing postsecondary enrollment rates, particularly among minority and low-income students.

- Recruit, organize and coordinate a “guerrilla attack” team of top regional public and private leadership to aggressively lobby UT-Austin, ACC, TSU and state-level officials for rapid-response implementation of new degree programs and course offerings.

## **Growth**

### **Action: Increase the Austin region’s four-year public university enrollment capacity**

- Build consensus for gauging the feasibility of developing a new public four-year science, technology, engineering and mathematics (STEM) university in Greater Austin.
  - Consider the potential to integrate UT-Austin funding and curricula into the existing partnership of Texas State and ACC at the Round Rock Higher Education Center.
  - Determine if the RRHEC could serve as the building block for developing a new four-year STEM university in metro Austin in the future.
- Develop regional capacity and coordination of Executive and Extension courses at ACC, UT-Austin, TSU, RRHEC and private colleges.
  - Consider the creation of an “umbrella” entity that coordinates the development, dissemination and marketing of Executive and Extension programs at all regional colleges and universities.

### **Action: Support Round Rock’s plans for a local ACC campus**

- Leverage the Greater Austin Chamber’s endorsement of the plan and aggressively lobby for Williamson County’s annexation of the Round Rock school district into ACC’s taxing district.
  - Use the Chamber’s “20,010 in 2010” efforts as a platform to promote the benefit of giving Williamson County residents access to ACC at in-district tuition rates.
  - Leverage the opportunity to strengthen working relationships with ACC administrators.

- Actively support ACC’s plans to offer comprehensive programming at the new campus, including nursing and other health-related programs to support Seton’s expansion in Round Rock.
  - Fully leverage the campus’ potential to expand local workforce development capacity potential by exploring other target-related programming that may be appropriate.

## Placements

### **Action: Ensure that internship-placement programs and career-services offices at regional colleges and universities take advantage of all Austin-area businesses**

- Partner with regional colleges and universities to optimize their placement programs to provide students the opportunity to work at all regional Austin companies, regardless of size.
  - Work with UT-Austin to bring business assistance in this regard up to best practice standards.
    - Identify all “informal” networks between UT-Austin departments and regional companies as well as existing departmental advisory committees.
    - Formalize and coordinate these existing communications efforts and establish new networks where necessary.
  - Fully leverage Texas State University’s referral system and policies, which have been positively received by regional businesses.
- Consider development of a regional internship and job opportunity database hosted on the Greater Austin Chamber website as a unified portal for internship/job seekers and interested companies.
  - Base the online database on best practice examples, including GreaterLouisvilleWorks.com (see following best practice shadow box).
  - Explore the potential longer-term benefits of allowing non-local students to register for summer internship opportunities.

**Best Practice: GreaterLouisvilleWorks.com Talent Database**

GreaterLouisvilleWorks.com is a talent database working to match jobseekers to employers. With more than 50,000 people registered as currently living in or interested in moving to the region, this talent database is quickly become the “one stop online shop” for people looking for employment in the Louisville region.

The website was launched in 2002 by the Regional Brain Gain Alliance, a powerful group of public and private sector leaders lead by Greater Louisville, Inc. (the metro chamber of commerce), KentuckianaWorks (a regional workforce development organization), and is committed to attracting and retaining young professionals to Greater Louisville.

The International Economic Development Council has identified GreaterLouisvilleWorks.com as a best- practice for its quality of content and avant-garde strategies in young professional development. The website has some unique features that are appealing to regional businesses because they help to cut down human resource efforts. For example, the database automatically prioritizes submitted resumes based on key words submitted by the hiring company. Employers who post job listings can access a list of submitted résumés that have been automatically ranked on a scale of zero to four, based on job seekers' apparent suitability.

Leaders with the Regional Brain Gain Alliance note that initial support from Greater Louisville’s largest employers was vital in getting this project off the ground. By committing to advertise positions in the talent database, the site was able to generate initial revenues to support its operations, marketing, and expansion. List prices vary by company size and number of positions posted, but rates are said to be much lower than those of similar websites like Monster.com. For jobseekers, using the website is free.

Source: <http://www.greaterlouisvilleworks.com/default2.asp> and  
<http://louisville.bizjournals.com/louisville/stories/2002/10/21/story3.html?page=1>

**Action: Better leverage Austin-area collegiate academic advisors**

- Work with academic advisors at regional colleges to enable them to make sound recommendations to students regarding optimal degree-tracks for securing quality employment in Greater Austin.
  - Partner with colleges and universities to host career events on campus to raise the visibility and awareness of local job opportunities and Greater Austin’s small and medium-sized businesses.
  - Personally invite academic advisors to talent development events and presentations so they are consistently “in the loop.”
  - Ask local academic advisors to write commentary for a potential Greater Austin Chamber “talent” website and work with student newspapers to run the commentaries in school newspapers.

# GOAL:

**OPTIMIZE REGIONAL ASSESSMENT AND CERTIFICATION PROCESSES****K-12 Action: Ensure timely delivery of performance-based reporting and data dissemination**

- Work with public school districts and private schools to develop appropriate timelines and protocols for delivery of key student-performance data to regional partners.
  - Assess the potential to leverage E<sup>3</sup> Alliance’s commitment to research and engaging regional education groups in this regard.
  - Continue to include coverage of student performance data in Chamber publications, including Chamber Education/Talent Update emails, newsletters, and on the website.
  - Highlight K-12 performance successes and unique programs on the Chamber’s potential “talent development” website.

- Consider the development of a user-friendly, searchable database of student-performance information managed by the Greater Austin Chamber (or an existing regional educational entity).
  - Leverage the database as a talent “attractor” and business retention, expansion and recruitment tool.
  - Ensure that key regional benchmarks for closing performance gaps and increasing college readiness are being consistently measured and monitored for satisfactory progress.

**Workforce**    **Action: Build the capacity to provide “granular” detail on regional workforce needs**

- Conduct a comprehensive regional workforce study focused on assessing labor skills (supply) and employer needs (demand) so that the Greater Austin Chamber and its partners can appropriately respond to skill mismatch and labor shortage issues.
  - Leverage the data developed from this study in the development of a searchable Labor Data tool for use by regional businesses and prospects (see following best practice shadow box).
  - Ensure that WorkSource’s and Rural Capital Area WorkForce’s priority occupations match the needs of Greater Austin’s businesses. (The organizations’ current priorities include health care, information technology, construction, biomedical, hospitality, education, and professional and technical services.)
- Work with area workforce boards in the development of additional steering committees to address the workforce needs of all of the region’s target industry groups. (Note: WorkSource currently sponsors a health industry steering committee.)
  - Convey concerns of steering committees to workforce development service providers and area colleges and universities to promote stronger bridges between skills demanded by employers and those supplied by regional workers.

**Best Practice: Memphis Regional Economic Development Council's "Labor Data Tool"**

The Memphis Regional Economic Development Council (EDC) commissioned a comprehensive regional workforce analysis to meet both short and long-term labor objectives, including connecting regional businesses to qualified workers. To that end, the EDC developed a searchable workforce skills website to allow employers to search for workers in "granular" detail. The system also effectively funnels job applicants to employment that matches their skills and qualifications.

The labor data tool allows users to develop and download customized labor profile reports. Reports contain a variety of data gathered during the workforce analysis and planning process. Because the tool is GIS-based (geographic information system), users can search within a specific geography or radius area. Such a resource helps to bridge the gap between employers and workers and enhances metro Memphis position as a competitive place for business.

Source: [http://www.memphissuperregion.com/strategic\\_initiatives/workforce\\_study.html](http://www.memphissuperregion.com/strategic_initiatives/workforce_study.html)

**"We are not a low cost provider – our community essence is quality. We should focus on strengthening that position by cooperating to continually improve the quality of our schools, our workforce, our companies, and our lifestyle. Better is primary, bigger is secondary."**

-Stakeholder Input Participant

- Actively engage the region’s academic advisors so they are kept up to date on priority workforce needs and can help to plug leaks in the region’s “talent pipeline” by promoting in-demand jobs to students.

**Action: Develop a worker assessment and certification process as a service for incumbent regional businesses**

- Expand the usage of the WorkKeys system at ACC to include assessment of existing and potential regional employees.
  - Partner with Austin-area companies and regional workforce boards to coordinate the development of rosters of adults for WorkKeys testing.
  - Prioritize programs for implementation that will help meet the most pressing needs of Greater Austin’s business community. (One example might be a customer service certification.)
- Develop a worker-certification system based on WorkKeys assessments to pre-certify workers for adaptability to Austin-area industries.
  - Work to build regional consensus for acceptance of the certification as the de facto means of assessing worker ability and adaptability.
  - Model the program on national best practice examples, including McDowell County, North Carolina (see following best practice shadow box) and the State of Georgia’s occupation-based worker certifications.

**Best Practice: McDowell County, North Carolina**

McDowell County, North Carolina provides a pre-employment training class through a partnership with McDowell Technical Community College and McDowell County JobLink. It is a two-week, 30-hour course that requires students be “ideal employees” for the duration of the class, adhering to the requirements of a “typical employer.” Upon completion of the class, students earn an “employability certificate” and preferential hiring consideration from several businesses. The class consists of six parts:

- I. Assessing Attitudes
- II. Career Assessments
- III. Pre-Employment Skills
- IV. Employability
- V. Communication
- VI. Stress Management

After the completion of 15 hours, students receive a progress report that rates them on appearance, initiative, punctuality, attendance, motivation, teamwork, and attitude. Workforce and economic development professionals from throughout North Carolina have traveled to McDowell County to observe the class, and the program is being considered a model for other communities. Course organizers and sponsors are considering expanding the program with additional class times.

Source: McDowell Economic Development Association. 22 November 2005.

<<http://www.main.nc.us/meda/training.htm>>.

McDowell Technical Community College. Human Resources Development. 22 November 2005.

<<http://www.mcdowelltech.cc.nc.us/humanresource.html>>.

# Keeping Greater Austin “Great”



## What:

Greater Austin will continue to strive for greatness in quality of life competitiveness. While quality of life is currently the region's "ace in the hole," accelerating growth threatens to choke Greater Austin with traffic, make in-town home prices out of reach of most wage-earners, and degrade the region's environmental quality. Greater Austin must continue its efforts to "take on traffic" and unite with regional partners to address land use, housing and environmental concerns.

## Why:

While quality of life is a relative term meaning different things to different people, its most basic components (housing, transportation, environment, and culture) are inter-related. Stakeholders who participated in interviews, focus groups, and an online survey overwhelmingly agreed that traffic congestion is Greater Austin's "Achilles' heel." Traffic congestion impacts housing prices, exacerbates sprawl, degrades the region's environmental integrity, and undermines Greater Austin's attractive quality of life. Efforts to improve mobility in metro Austin must be seen in the "big picture" of regional planning, transportation and land use connectivity, and greenspace protection.

## What if...

Greater Austin's workers, families, and visitors continue to sit in traffic and move further and further from the regional core to afford quality housing? What if home prices continue to rise, making homeownership out of reach for many? What if economic and population growth continue to adversely affect Greater Austin's unique sense of place and environmental integrity? Metro Austin's overall competitiveness as a place to live, work, and play is the driving force behind the region's attractiveness for workers and businesses, and results in some of the country's "best-educated waiters" calling Austin home. Trends that degrade what makes Greater Austin "great" compromise the region's economy and workforce quality as well.

**“This is our big black eye: poor transportation infrastructure based on years of neglect. I would also like to see us become a more walk and bike friendly area. There are pockets of excellence but fields of mediocrity.”**

-Online Survey Participant

# GOAL: BE A KEY PARTNER IN EFFECTIVELY AND COMPREHENSIVELY ADDRESSING GREATER AUSTIN'S TRANSPORTATION CRISIS

## Funding

### Action: Continue aggressive efforts to increase transportation funding

- Fully leverage the Greater Austin Chamber's ongoing "Take on Traffic" initiative to raise public awareness about progress and continuing challenges related to transportation.
  - Garner public support for mass transit and congestion-reduction options.
  - Confront local and state leaders with the hard truths about transportation funding and the region's burgeoning demand for new infrastructure.
  - Use "Take on Traffic" as a vehicle to update the public about the progress of transit projects.
  - Explore the potential to enhance and expand the "Take on Traffic" initiative in the long term.
  
- Support bond-financed toll roads planned by the Central Texas Regional Mobility Authority (CTRMA), including improvements to US 290.
  - Explore the potential to add Bastrop, Caldwell, and Hays to the CTRMA to increase bond financing capacity and pursue effective regionalization of Greater Austin's transportation system.
  
- Aggressively lobby for funding earmarks at the state and national levels to help fund priority transportation projects.
  - Ensure the region maintains a unified front when addressing elected officials with legislative priorities.
  - Fully leverage "Envision Central Texas" and "Take on Traffic" as evidence of the community's commitment (from both public and private sectors) to solving Greater Austin's traffic crisis.

- Explore the potential to form “Community Improvement Districts” (CID) or “Tax Increment Financing Districts” (TIF) in priority areas to help generate funds for infrastructure enhancements.
  - Base districts on best practice examples, which help to address economic development and transportation concerns (see following best practice shadow box).
  - In TIF options, allow local school districts a vote to opt out of program so that regional schools can continue to build capacity.

## Multi-Modal

### **Action: Support regional development of multi-modal transportation options that will ease congestion and enhance east/west connectivity**

- Pursue multiple means of congestion-reduction including high occupancy vehicle lanes, special lanes for rapid bus service, vanpool or carpool incentives, and transit options.
  - Support future voter referendums for the expansion of Capital MetroRail’s commuter rail line.
  - Continue to be a vocal supporter of the expansion of toll-roads in Greater Austin as a viable component of the region’s comprehensive transportation plan.
  - Be an active proponent for the completion of the Austin-San Antonio Commuter Rail District (ASARD).
- Promote installation of bicycle and pedestrian facilities with the construction or enhancement of Greater Austin’s roadways.

**Best Practice: Perimeter Community Improvement Districts (Georgia)**

A Community Improvement District (also called a Business Improvement District in some states) is an innovative mechanism that many sprawling, traffic-choked areas are using to help fund priority transportation enhancements and address localized economic development and revitalization concerns. In Georgia, a CID is a quasi-governmental organization funded by a self-imposed tax, agreed upon by at the owners of at least 75 percent of the assessed land value within the district. The revenues generated from the CID are used to fund roadway maintenance and construction, public transportation, parking facilities, and other infrastructure needs. Most often, CID monies are used as local matching funds for state and federal grants.

The Perimeter Community Improvement District (PCID) is a best practice example of multi-jurisdictional collaboration with an “outside of the box” approach to handling traffic concerns. Adjacent DeKalb and Fulton Counties, each formed a CID in 1999 and 2001, respectively, which share funding and staff. PCID’s mission is to “work continuously to develop efficient transportation services, with an emphasis on access, mobility, diversification and modernization.” The corridor is home to over 115,00 jobs and represents \$3 billion in real estate within metro Atlanta.

Completed and ongoing projects include: a four-lane interstate overpass with lighting and pedestrian facilities; extensive streetscape enhancements and sidewalk installation; installation of advanced signal synchronization systems; adding lanes at Georgia-400 exit to prevent traffic back-ups; enhancement of public transportation facilities; and employing traffic officers to direct traffic in times of peak demand at strategic locations.

Source: <http://www.perimetercid.org/index.html>

**GOAL:** MAKE GREATER AUSTIN A BEST PRACTICE MODEL OF SUSTAINABLE GROWTH AND DEVELOPMENT THROUGH PROACTIVE PLANNING AND COLLABORATIVE REGIONALISM

**Regional Planning**

**Action: Work to implement proactive regional planning priorities to ensure Greater Austin does not develop unsustainable growth patterns typical of many large Texas regions**

- Determine what must be implemented regionally to formalize the development patterns prioritized by best-practice regional planning efforts.
  - Support the funding and development of consensus-backed Envision Central Texas (ECT) efforts and the Trust for Public Land’s “Central Texas Greenprint for Growth” GIS land conservation tool.
  - Prioritize public policy and legislation that would help Greater Austin manage growth through regionalism.
  - Lobby CAMPO to formalize an agreement with regional governments to commit to a “node” development concept through strategic placement of infrastructure.
  
- Actively participate in public education, engagement and outreach initiatives supportive of best-practice regional planning models.
  - Commit the Greater Austin Chamber to a long-term presence on ECT’s Economic Vitality Committee.
  - Develop reciprocity with ECT to cover its accomplishments and concerns in strategic Chamber publications and – likewise – with Chamber accomplishments (including Take on Traffic) and concerns (including those of the CEO Council) featured in ECT’s Horizons bi-monthly newsletter.
  
- Leverage business community leadership to catalyze the expansion of CAMPO to cover the entire five-county Austin region so that regional land use, transportation, and economic development planning efforts are optimally coordinated.

**Action: Continue efforts to partner with metro San Antonio on the development of “super-regional” initiatives**

- To build goodwill and initiate productive inter-regional relationships, partner with metro San Antonio community leaders on the development of a Central Texas Arts and Cultural Center off Interstate-35 equidistant to the core cities’ downtowns.
  - Feature the work of artists, artisans, crafts persons, and food producers from both regions, based on best practice developments such as Tamarack, West Virginia.
  - Ensure that the development includes performance space and features productions co-sponsored by theater companies from both regions.
  - Forge a 50/50 partnership so that funding and sponsorship of the Center is split equally between the two regions.
  
- Determine how best to leverage the positive momentum from the development of the Center for additional super-regional projects. Examples include:
  - An Austin-San Antonio Research Consortium housed in state-of-the-art laboratories.
  - A major technology park strategically located between the two core cities, with infrastructure and transportation connectivity development co-funded by the two regions.
  - High-speed rail connectivity.
  - The long-term development of a multi-billion-dollar international airport between the two regions modeled after Dallas-Ft. Worth International.

**Appropriate Density**

**Action: Consider the development of a Greater Austin-specific program similar to Vancouver’s EcoDensity initiative**

- Work to optimally integrate principals of sustainability and environmental stewardship into development controls in the region’s transportation and activity centers.
  - Develop a pilot program in the City of Austin to formalize an EcoDensity program for potential use by other regional municipalities (see following best practice shadow box).

- Leverage the City of Austin’s “Climate Protection Plan” and its commitment to environmental sustainability in this process.
- Explore the potential to incorporate such a program into Envision Central Texas’ next regional visioning process.
  - Support policies that give ECT plan “teeth” for implementation.
- Continue to work with the City of Austin to make its development process more “user-friendly” for developers building high-density units or transit-oriented developments.
  - Promote the adoption of “form-based” codes at the City of Austin, which folds zoning, subdivision regulations, urban design, and architectural standards into one easy-to-use document.
  - Use photos and sketches more frequently to convey development standards.
  - Engage the development community to identify and address additional roadblocks to realizing high-density projects.
  - Enlist neighborhood groups as key partners early in the process.

**Best Practice: Vancouver's EcoDensity Initiative**

In response to land use, affordability, and environmental concerns, the City of Vancouver has launched an "EcoDensity" initiative, which uses higher-density residential development to help promote the city's long-term sustainability. Realizing that EcoDensity cannot occur without vital support systems, the city is also implementing "EcoStructure" plans related to transportation, community amenities and environmentally-responsible municipal practices.

It is the City's position that EcoDensity can:

- Make walking, transit and cycling easier for more people
- Take advantage of existing infrastructure
- Allow for new green systems that reduce and better use energy, water and materials
- Introduce urban agriculture to reduce "food miles" (the distance it takes to get food to homes)
- Create more complete communities by having housing diversity within walking distance of shops and services, and accessible to transit

It is estimated that only 11 percent of the City's land is currently occupied by high-density housing. To increase this percentage, implementing EcoDensity will require altering some City policies, bylaws, incentives and zoning to reduce barriers. The City is currently in the community input phase of its EcoDensity planning process.

Source: <http://www.vancouver-ecodensity.ca/content.php?id=2>

**"It is SO important to support vertical development and public transit systems to preserve our unique culture and environment. I believe we have the ability to grow without sacrificing who we are--just takes some creativity. Otherwise, we'll be Houston in 10 years."**

- Online Survey Participant

# GOAL: PURSUE VIABLE MEANS OF ENSURING GREATER AUSTIN MAINTAINS QUALITY HOUSING OPPORTUNITIES FOR RESIDENTS OF ALL INCOMES

## Diversity

### Action: Support actions that remove barriers to homeownership and upward mobility in Greater Austin’s housing market

- Facilitate the expansion of the most under-served segments of the housing-ownership market, including minority and first-time homebuyers.
  - Ensure that the housing elements of regional municipalities’ *Comprehensive Plans*, in addition to zoning ordinance and related regulations, accommodate and encourage development of the most in-demand forms of housing.
  
- Promote “node” developments, as articulated in the *Envision Central Texas Plan*, and determine potential loan programs or other incentives regional housing partners could provide to incentivize desired housing developments in these priority areas.
  - Expand the use of developer incentives for reserving a number of affordable units within new or redeveloped multi-family, planned-unit development (PUD) and mixed-use developments.
  
- Actively support the City of Austin Housing Finance Corporation and Housing Authority of the City of Austin, which offer down-payment assistance for first time homebuyers, and identify other potential means of providing needed housing assistance to the local workforce.
  - Increase the capacity to expand services in Spanish and keep offices open past normal business hours at least once a week.

- Promote the proliferation of auxiliary services offered through regional partner organizations that help increase disposable income levels and expand home purchasing power.
  - Support free tax-preparation services to give residents greater accessibility to federal Earned Income Tax Credits.
  - Potentially launch a “Tax Saturdays” volunteer program based on the Greater Austin Chamber’s “Financial Aid Saturdays” program.
  - Create networks to link qualifying renters with subsidized or reduced-rate health and childcare services.
  - Encourage personal savings via financing counseling programs.

## Affordability

### **Action: Balance Austin’s regional housing “boom” with measures to control gentrification and increase workforce housing options**

- Partner with the City of Austin’s affordable housing Task Force to increase in-town housing options for working professionals such as teachers, police and fire personnel, and social service officers.
  - Advocate for the implementation of the Task Force’s priority initiatives.
  - Fully leverage the city’s voter-approved affordable housing bonds.
  - Actively work with developers and constituents within the affordable housing community to increase the number of “workforce housing” units in new developments.
  - Offer homeowner subsidies for working professionals to bridge affordability gaps relative to owner-occupied housing.
- Fully leverage the impacts of the City of Austin’s Homestead Preservation District for the East Austin area.
  - Consider the expansion of the concept to other areas facing the challenges of increased development and gentrification.

**Best Practice: The Impact! Group (formerly the Gwinnett Housing Resource Partnership)**

As Gwinnett County (located just north of Atlanta) increasingly diversified in the 1990s, The Impact! Group opened its doors to help families and individuals successfully achieve homeownership. The Impact! Group helps local residents transition into homeownership by providing a variety of “bridge” services that help break down barriers to acquiring a mortgage or finding a suitable home. The organization’s focus is on serving groups that have lower homeownership rates within Gwinnett County. As such, about two-thirds of Impact’s clients are female and nearly three-fourths are minorities.

Between 1996 and 2002, Impact! served 8,900 households and helped 1,270 families purchase homes.

As a certified lender, Impact! provides a variety of services in Spanish and English including:

- Pre-purchase education classes;
- Financial fitness classes;
- Economic literacy courses;
- Individual housing counseling;
- Post-purchase classes and support;
- Flexible loans for down payments
- Mortgage lending; and
- Foreclosure prevention assistance.

Impact’s services help to holistically address the housing needs of Gwinnett County’s residents.

Source: Neighborworks America at: <http://www.nw.org/network/comstrat/minorityOwnership/documents/gwinnett.pdf>

**GOAL:** SUPPORT POLICIES THAT SUSTAIN GREATER AUSTIN’S ENVIRONMENTAL INTEGRITY AND PROTECT ITS UNIQUE SENSE OF PLACE

**“Green” By Example**

**Action: Adopt “green” policies and practices at the Greater Austin Chamber so that it may lead by example**

- Examine the City of Austin’s Climate Plan and consider similar, achievable actions the Chamber could pursue.
  - Work with administrative staff to explore the feasibility of expanding the Chamber’s recycling practices and purchasing of environmentally friendly office products.
  - Consider implementing policies that incentivize Chamber staff to carpool, walk, bike, or take public transportation to work.
  
- Actively promote best-practice efforts of the City of Austin, Chamber, and regional companies that champion sustainability.
  - Fully leverage the “Take on Traffic” initiative as means to spread the word about best-practice policies that incentivize workers to bike, walk, or take public transportation.
  - Highlight best practices in publications distributed by the Chamber and its partner organizations.

**Action: Support “green efforts” of the City of Austin and other regional partners**

- Continue to build collaborative working relationships with regional environmental groups.
  - Effectively communicate the infrastructure and quality of life components needed to maintain economic growth and Greater Austin’s business competitiveness.

- Actively promote the recommendations of the *Envision Central Texas Plan*, which seeks to curb sprawl, promote greenspace protection, and coordinate transportation and land use planning.
  - Where appropriate, integrate environmental groups’ concerns into Chamber’s economic development efforts.
- Consider co-hosting a summit on public and private “green” policies and practices to promote the City of Austin as the country’s leading community committed to sustainability.
- Fully leverage positive, national press including Dell Computer’s announcement to become the greenest technology company on the planet and *The Wall Street Journal’s* coverage of the City of Austin’s innovative clean energy concepts.

## Preserve Character

### **Action: Continue to provide active support for unique places and events that define Austin’s character and contribute to the region’s high quality of life**

- Provide support for projects that not only contribute to Greater Austin’s vitality but may also help bolster its target business sectors and talent recruitment efforts. (Such projects include South-by-Southwest [SXSW], the Austin City Limits Festival, the Austin Film Festival, Dell’s massive community health care investments, InnoTech Austin, etc.)
  - At key events, consider hosting a young professional booth or “peer to peer” networking dinner to help with talent recruitment efforts.
  - Where appropriate, provide financial sponsorship.
- At key Chamber events, honor small businesses that are known as unique local “institutions.”
- Actively promote and support Greater Austin’s diversity and tolerance.

**“The ‘next level’ means thinking in new ways about making the future Austin as attractive as Austin was for all of us who were drawn here. Growing in the same old ways as everyone else will kill the goose that laid the golden egg. Let's grow Austin in ways that are uniquely Austin.”**

- Online survey participant

## LONG-TERM OUTLOOK

While some programs, processes, and infrastructure investments highlighted in this strategy may be initiated in this next cycle of *Opportunity Austin*, their full impacts may not be realized for several years. It is important to have these longer-term priorities on the horizon so that Greater Austin's leadership may take appropriate actions in the short-term to work toward these goals. Such short-term actions may include: relationship building, lobbying, public relations, fundraising, and/or research related to the following potential strategic initiatives.

- Securing the construction of a medical school in Greater Austin
- Increasing small business and technology incubator space and capacity
- Cultivating relationships overseas
- Engaging state leadership to better position Texas in the global marketplace
- Coordinating and facilitating implementation of Envision Central Texas
- Realizing CapitalMetro transit enhancements and expansion of regional toll roads
- Developing potential water, sewer, utilities or telecommunications infrastructure upgrades
- Constructing an Austin-San Antonio high speed rail line
- Developing a multi-billion dollar international airport between the Greater Austin and San Antonio regions (modeled after DFW International)

The regional, national, and global economies are changing faster than ever. So too is the field of economic development. While it is important for Greater Austin to pay attention to longer-term priorities, focusing significant economic development efforts too far into the future is risky. While comprehensive growth plans are – by necessity – long-term in focus, economic and community strategies must be assessed and refreshed in shorter-term cycles in order to be most effective. Even during strategic cycles themselves, *Market Street* recommends that programs of work and priorities be reexamined annually in order to stay ahead of trends and leverage local opportunities.

## BENCHMARKS AND PERFORMANCE MEASURES

Benchmarks and performance measures will allow local leaders to monitor and assess the progress of *Opportunity Austin II* implementation. Performance measures represent indicators to monitor in the pursuit of benchmarks, which are the ultimate indicators of implementation success.

As was the case with *Opportunity Austin I*, there are two primary performance measures that are recommended for tracking implementation progress: the five-year increase in net new jobs and net payroll growth. To develop these benchmarks, *Market Street* reviewed historical performance trends and projected future employment and wage figures based on the assumption that effective implementation of *Opportunity Austin II* will lead to positive economic and community development results in Greater Austin.

The chart on the following page shows the benchmarks and their corresponding annual performance measures for the duration of *Opportunity Austin II* implementation. Because *Opportunity Austin II* implementation will not begin until 2008 – with performance tracking initiated in 2009 – it was necessary to use current 2006 data and recent growth trends to forecast employment and wage numbers for 2007 and the base-year of 2008. While the region’s economy has posted strong job and wage growth numbers in recent years, these projections were developed using slightly more conservative annual growth rates for total employment (3.5 percent) and average annual wages (2.5 percent). This was done to account for a potential slow down in the U.S. economy due to sluggish home sales, sub-prime mortgage lending, the weakening value of the U.S. dollar, continuing impacts of the wars in Iraq and Afghanistan, and other issues.

Though projections can be risky, certain assumptions must be made to allow for creation of strategic wealth-creation goals. Thus, job and wage increases projected in the next 5-year implementation cycle of *Opportunity Austin* show a net gain of over **117,000 jobs** and a **\$10.8 billion** increase in Greater Austin’s total payroll.

Year	Total Jobs*	Average Annual Wage**	Total Payroll***
2009	798,277	\$50,881	\$40.6 billion
2010	826,217	\$52,153	\$43.0 billion
2011	855,134	\$53,457	\$45.7 billion
2012	885,064	\$54,794	\$48.5 billion
2013	916,041	\$56,164	\$51.4 billion
Net percent change	15%	10%	27%
Net numeric change	<b>117,764</b>	\$5,282	<b>\$10.8 billion</b>

\*Estimated by applying a 3.5% annual growth rate to 2006 Texas Workforce Commission "Current Employment Statistics" total non-agriculture employment for the metro area

\*\*Estimated by applying a 2.5% annual growth rate to 2006 Texas Workforce Commission "Quarterly Census of Employment and Wages" average annual wage data for the metro area

\*\*\*Estimated by multiplying total jobs by the average annual wage

While jobs and wages will continue to serve as the primary barometers of success for *Opportunity Austin II* implementation efforts, there are certain supplemental performance measures that the Chamber may find helpful to track internally. These include, but are not limited to, the following indicators:

- Per capita income;
- Total business establishments;
- Job growth by target business sector;
- Percent job growth from existing businesses;
- Number of firms and jobs created from commercialized research;
- Percent increase in local venture capital investments;
- Matriculation from public schools to two- and four-year universities; and
- Total 2-year and 4-year public college and university enrollment capacity.

## CONCLUSION

*Opportunity Austin* has been a clearly successful effort that facilitated the creation of thousands of new, high-wage jobs; forged new strategic partnerships; and worked to bolster the competitiveness of Greater Austin as a place to live, work, and grow. To be clear, there is no finish line when it comes to community and economic development. The most competitive communities are those with a steadfast commitment to improving their workforce, quality of life, and business climate through aggressive, proactive programming. It is time to take Greater Austin's efforts to "the next level" to meet new challenges and effectively tackle long-term issues that threaten the region's economic and community sustainability.

Now that Greater Austin is "back in the game" of community and economic development, it must hone its strategy, improve its roster of programs, and set its sights on continued excellence. Taking it to "the next level" is inclusive of:

- ✓ Leveraging regional leadership;
- ✓ Implementing a strong international marketing program;
- ✓ Refining business retention and expansion efforts;
- ✓ Fully utilizing the region's existing workforce;
- ✓ Improving Greater Austin's "talent pipeline;"
- ✓ Recruiting and retaining talent; and
- ✓ Promoting smart regional growth and development.

These focus areas fall into three priority categories for future *Opportunity Austin II* activities: Economic Diversification; Talent Development, Recruitment and Retention; and Keeping Greater Austin "Great." Some proposed efforts simply refine or enhance existing programs, including the Chamber's business retention and expansion activities and the new "Take on Traffic" initiative. Others will require new and innovative programs, including a rigorous and comprehensive approach to addressing regional employers' workforce needs, leveraging Greater Austin's underemployed labor pool, and implementing international marketing strategies. Indeed, much hard work lies ahead.

Greater Austin’s leaders in the public and private sectors must work together to expand capacity, enhance resources, and make a commitment to implementing the *Opportunity Austin II* strategy within the timeframes to be defined in the *Implementation Plan*. For this strategy to be effectively pursued, *Market Street* feels that regional leaders must not only maintain but escalate their previous commitments to *Opportunity Austin*.

As competition for new jobs and investment is heightened, ensuring that Greater Austin has the capacity to “take it to the next level” will be critical to all future endeavors.