Colorado Springs EDC
TRENDS, ASSETS, LIABILITIES, IMPROVEMENTS

Remarks by
Dennis J. Donovan
Wadley Donovan Gutshaw Consulting
October 14, 2011

CONTENT

- TRENDS
- ASSETS
- LIABILITIES
- IMPROVEMENT IDEAS
- REGIONAL MARKETING
- BETTER WEBSITES

TRENDS

- Location Activity
  - Depressed 2008 - Mid 2010
  - Uptick
  - Q3 2010
  - Continuing to Mid-2011
  - Better 2012?

- Uptick
- Q3 2010
- Continuing to Mid-2011
- Better 2012?
TRENDS

Active Sectors
- Capital Goods Mfg.
- Distribution
- Back Office
- Data Center
- Food
- Bioscience
- Consumer Goods Manufacturing
  - Weak
  - Starting

Manufacturing Rebound
- Domestic Expansion
- Reverse Investment
- Prominent Factors
- High-Tech Considerations

ASSETS

- Front Range
- Business Climate
- Reputation
- Talent Pool
- Workforce Quality
- University
- Nonunion
ASSETS

- Industry Critical Mass
- Inter-Mountain
- Denver
- Site/Building Options
- Utility Infrastructure
- Teleco
- Costs

ASSETS

- National Recruiting
- Moderate Taxation
- Decent Incentives
- Quality-of-Life
- Leadership
- EDC

LIABILITIES

- In-between Location
- Food Chain
  - Moving Up
  - Established Competition
  - Dampens Historical Advantage
- Syndrome Requires
  - Pragmatic/Competitive Action
  - Extra Resources
LIABILITIES

- CO Personal Property Tax
- Air Service
- Freight Costs
- Skilled Shortages
- Technical University Resources
  - Decent Local
  - But Bulk In Denver
- Absence of Front Range Marketing

IDEAS FOR IMPROVEMENT

- Front Range ED
  - Marketing
  - Group
  - Campaign
  - Initial Prospect Handling
- Create Brand
  - Front Range
  - Clippings

IDEAS FOR IMPROVEMENT

- EDC Budget: $1 Million
- Diversify Talent
- Vo-tech Career Public Relations
- Nonstop Air Service
  - NYC
  - Miami
- Eliminate Business Personal Property Tax
IDEAS FOR IMPROVEMENT

- Liberalize State Incentives Eligibility
- EDC Website
  - When Next Updated
  - IEDC Data Standards
- Continue Strong Support For EDC

REGIONAL MARKETING

- The Norm
- Rationale
  - Customer Perspective
  - Economic Reality
  - As Such Most Expand Over Time
- Success Keys
- Success Example

REGIONAL MARKETING

- Illustrative Best Programs
- Smaller Areas, Critical
- Regional Start-up
  - Not As Widespread
  - As Attraction
  - But Should Be
REGIONAL MARKETING

- Regional Marketing
- Emphasis
- Methods
- Social Networking
- Website
- Front Range Thoughts
  - WDCG recommends
  - Interim Step: Pueblo/CSprings and Southern Colorado

BETTER WEBSITES

- Small Town
- Metro
- State
- Utility