



# **El Dorado County Economic Development Strategy**

**October 2, 2007**

## **Creating the environment for economic opportunity and job creation.**

### **What is Economic Development?**

Economic Development is about creating an environment in which business can sustain and grow, resulting in a healthy business sector, with job creation, an expansion of economic activity, increased sales and tax revenue, lower crime rates, a healthy sense of community worth and better quality of life.

### **Who is involved in Economic Development?**

Economic Development is a collaborative effort. Involvement by the following contributes to a strong economic development program:

Local Governments	State Government & Agencies
Federal Government & Agencies	Special Authorities
Public/Private Partnerships	Chambers of Commerce
Business & Industry Trade Groups	Universities and Research Institutions
Community Colleges	Neighborhood Groups
Utilities	Foundations
Banks, Thrift Institutions	Telecom & Cable Providers
Workforce Development Org.s	Early Care & Education groups

### **Defining El Dorado County's role and responsibility in Economic Development**

El Dorado County is committed to providing leadership, information, referral services, and data to support economic development. The County has a distinct role in helping achieve the critical convergence -- reviewing and eliminating barriers that inhibit the creation of an effective, efficient, transparent, and time-sensitive regulatory engine that enables rather than inhibits good quality and sustainable economic growth.

We as a community are fortunate to have an abundance of resource organizations, picturesque natural environment, and a desirous proximity to several major urban job centers, educational and medical institutions. Despite these benefits, we are not optimally working together towards achieving the above desired result. El Dorado Is committed to working with stakeholders to align the multiple governmental agencies, business organizations, community service groups, educational institutions, and non-governmental organizations and their respective programs and services.

Below is the El Dorado County, Economic Development Division's strategy.

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EDC Economic Development Goals, Objectives, Measures

- **REGULATORY REFORM**
- **BUSINESS RETENTION and EXPANSION**
- **ENTREPRENEURSHIP/ATTRACTION**

**REGULATORY REFORM – Identify and provide solutions to barriers to economic growth and job creation in El Dorado County.**

The regulatory environment in El Dorado County has consistently been the primary complaint of businesses operating within or looking to establish operations within El Dorado County. The prior lack of a land use policy (General Plan), a complicated and non-transparent permit applications process, fluctuating levels of customer service, and inconsistent regulatory interpretation, have been consistent concerns.

Improving the system and reputation of our County is priority number one for creating an environment conducive to smart and sustainable economic growth and a better quality of life for residents.

Primary Objectives

- 1. Reform and improve regulatory process relating to business development**
  - a. Define the business development process so that business and county have a mutual understanding of the responsibilities and expectations we all must operate within
  - b. Work to develop consensus on permit turnaround times upon submittal of complete permit application
  - c. Review statutes to identify unreasonable obstacles to business development and work to accommodate targeted prospects
  - d. Establish an online application submittal and status report system
  - e. Collaborate with Placerville and South Lake Tahoe in aligning our small business regulatory framework
- 2. Strengthen the relationship between industry, county government, and local jurisdictions**
  - a. Schedule quarterly meetings between industry and staff (DS, DOT, EM, OED, EID, Fire, Parks, etc) to identify issues and develop solutions
  - b. Identify and deploy technology tools for speeding the business development process in the County

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- c. Meet quarterly with jurisdictional management and/or designated economic development staff to identify areas for collaboration
- 3. Develop a regulatory and business development processes that promote entrepreneurial growth in the county**
- a. Engage industry in dialogue/ownership, together developing solutions and programs that create a hospitable entrepreneurial regulatory environment
  - b. Establish minimum of ease permit submittal for home-based businesses
  - c. Promote and co-market the forthcoming online business license application process
  - d. Provide educational opportunities on how to do business with the county

**BUSINESS RETENTION and EXPANSION – Connect businesses to tools and resources in order to stay and grow in El Dorado County.**

Studies have shown that up to 84% of all local job growth comes from existing businesses, while only 17% comes from attracting firms to the area. It is imperative that we recognize our competition is the global marketplace, where capital is mobile, overseas markets have increasingly skilled and lower-cost labor, where nations routinely invest heavily in infrastructure and couple this with a less burdensome regulatory environment. Our strategy should be to identify and strengthen our comparative advantages while shoring up those businesses currently here and help them grow and expand in El Dorado County.

We must start by asking three basic questions: how is business; what do you like about doing business here; and what can be done to improve the business climate? From their responses, we must work collaboratively to begin connecting them to tools, resources, services and markets that will help grow their bottom-line and create jobs for our residents.

Primary Objectives

- 1. Establish a formal mechanism to track business retention and expansion inquiries**
  - a. Adopt and implement Metro Pulse
  - b. Develop marketing materials and begin promoting the EDC Metro Pulse program
  - c. Attend steering committee and regional strategy sessions
  
- 2. Conduct Metro Pulse business visitation campaign**
  - a. Adapt Metro Pulse survey questionnaire for local conditions
  - b. Work with strategic stakeholder and service provider networks
  - c. Conduct a minimum of #25 prior to Dec. 31, 2007
  - d. Provide follow-up solutions to business inquiries
  - e. Compile and disseminate programmatic results
  
- 3. Build service provider support network for business retention and expansion program**
  - a. Conduct community outreach sessions (EDC Forums & trainings)
  - b. Identify, compile, and distribute useful tools and resources in an "Open for Business Tool-kit" (Website, brochures, directory, outreach sessions, chambers, etc.)
  - c. Implement service provider Metro Pulse business representative training
  - d. Determine availability of capital for SME's
  - e. Collaborate with existing financing programs establish façade and revolving loan programs

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- f. Develop a mechanism to allow for the expansion of existing non-conforming businesses to expand
- 4. Collect and provide economic and demographic data**
- a. Annually compile, refresh and distribute economic and demographic report
  - b. Issue RFPs for select industry sector and geographic economic analysis
  - c. Use research and data to inform the county Economic Development Strategy, while guiding program development and deployment along with formal collaboration with strategic alliance partners
- 5. Institute “Business & Economic Development Scorecard”**
- a. Establish Key Performance Indicators (Business & Economic Development Scorecard) for all facets of business and economic development program
  - b. Include business related retention questions in El Dorado County residential survey (annually)
  - c. Collaborate with chambers (7), business associations and others when fielding an “Economic Well-Being” survey
  - d. Develop “Business Walk” program for commercial corridors or targeted commercial centers
- 6. Rebrand and market El Dorado County/business & economic development**
- a. Strategize with internal and external partners on campaign development
  - b. Develop branded departmental services brochure
  - c. Improve offerings on website
  - d. Link and co-brand with stakeholders and strategic alliance partners
  - e. Provide local area data to County PIO, press, chambers, etc.
- 7. Reinstitution of annual State of El Dorado County**
- a. (Showcase BRE success, Best Practices, Business Recognition, Service Provider recognition, County economic trends, Guest Speaker)
  - b. Publicize and announce annual “Business & Economic Development Scorecard” findings
  - c. Publish and provide copies of annual El Dorado County, economic & demographic profile
  - d. Organizationally collaborate with Job One, Folsom Lake College-EDC, and chambers on event logistics and revenue sharing

**ENTREPRENEURSHIP/ATTRACTION – Provide the best possible environment for fostering entrepreneurial growth while attracting businesses to our community.**

Nationally, between 600,000 – 800,000 new businesses are established each year. Firms of fewer than 20 employees generate the majority of new jobs in the U.S. and we understand that entrepreneurs create new businesses and high-paying jobs at an exceptional rate. It is imperative that we capitalize on our unique attributes of inward migration and homegrown talent. These individuals and their start-up businesses offer El Dorado County a unique opportunity for creating sustainable economic growth while balancing residents' concerns of maintaining and enhancing the historic value and natural beauty of our County.

Primary Objectives

- 1. Identify, align and support local and regional business and economic development efforts**
  - a. Revise Promotions Account (RFP) to focus on measurable outcomes for fostering economic expansion in targeted industry sectors (arts & entertainment, film, agri-tourism, travel and tourism, and supporting businesses) and communities
  - b. Partner with and support organizations that offer entrepreneurship training and financing
  - c. Collaborate with and support International Trade/Export Assistance activities
  - d. Collaborate with and support organizations that offer new business formation, start-up assistance, technology incubators, venture capital/access to affordable capital, workforce development/lifelong learning
  
- 2. Identify and survey the entrepreneurial business community to determine needs**
  - a. Conduct annual "Health of El Dorado County" survey of residents, business, and industry
  - b. Partner with business and industry sector organizations to perform business visitations of entrepreneurs
  - c. Inventory infrastructure, organizations, services and support access to resources that drive entrepreneurial growth (Innovation, Capital, Training, Talent, Quality of Life)
  
- 3. Provide solutions to challenges of this business segment while balancing the fiscal needs and quality of life expectations of residents in El Dorado County**

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- a. Identify and review issues of concern for business and industry identified through business visitations, business walks, surveys, Community Forums and other appropriate means, recommending solutions and actions
  - b. Consult with appropriate organizations and resources to formulate appropriate solutions
- 4. Work with existing incubators, business and research parks, higher education, and workforce development officials to connect entrepreneurs to existing financing tools, resources, and facilities**
- a. Compile land availability roster
  - b. Produce quarterly industry sector analysis and biannual county-wide economic base analysis
  - c. Host/sponsor technical assistance and informational events that ultimately benefit growth of the business community
  - d. Establish façade loan program and Small Business Revolving Loan Fund (Grow El Dorado Fund)