ECONOMIC DEVELOPMENT STRATEGIC VISION

To position Phoenix as a globally competitive and sustainable city by cultivating the world’s best talent, leading businesses, technologies and outstanding quality of life for its residents.
STRATEGIC VISION
METHODOLOGY AND APPROACH

- Phoenix’s Economic Development Strategy
- Identify Potential Targeted Sectors
- Assess Current Targeted Sectors
- Assess Business Climate
- Assess Competitor Best Practices
- Assess Competitive Environment - Global, National
- Assess Current Environment - SWOT Analysis
PHOENIX OVERVIEW- CORE STRENGTHS

• Visionary City Leadership
• Welcoming, Diverse City/Outstanding Quality of Life
• Top Ranked Higher Education Institutions
• Talented Labor Force/Strong Demographic Future
• Strong Economic Pillars Across a Broad Spectrum of Sectors
• Large Base of Employers/Corporate and Regional Headquarters
PHOENIX OVERVIEW - CORE STRENGTHS

• Strong Entrepreneurial Spirit
• Enduring Relationships with Private and Nonprofit Sectors
• Strategic Location in the Western United States
• Modern Infrastructure and Multi-Modal Transportation Systems
• Abundant Community, Recreational, Arts and Cultural Amenities
• Top Tier Convention and Tourism Destination
TARGETED INDUSTRY SECTORS

IO.INC METHODOLOGY FOR TARGETED SECTORS SELECTION

CORE STRENGTHS
Phoenix's Strengths in the U.S. and World Economies

CONFIRM TARGET SECTORS
Bio-Life Science
Advanced Business Services
Manufacturing
Sustainable Industries and Enterprises
Higher Education
World Business, Trade & FDI
Established/Emerging Enterprises

KEY FACTORS FOR GROWTH
Talent
Education & Training
Business Friendliness
Infrastructure
Competitive Costs
Established/Emerging Enterprises
Expansion Capital
Innovation
Customers

CORE STRENGTHS
Over-Arching City Specific Strategies
Sector-Industry Specific Strategies

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KEY INDUSTRY SECTORS FOR LONG-TERM ECONOMIC GROWTH
ECONOMIC DEVELOPMENT STRATEGY

• Align Economic Development Initiatives Around Phoenix’s Core Strengths
• Focus on Targeted Industry Sectors with Highest Impact and Opportunity for Sustained Growth
• Expand the Pipeline of Job Creating Businesses
• Enhance the Phoenix Business Climate
• Improve Phoenix’s Competitive Position in the New Economic Environment
OPERATIONAL STRUCTURE

• Significantly Increase Outreach and Work with Existing Phoenix Businesses

• Tactics will Emphasize Selling Phoenix

• Collaborate with External Organizations to Expand Capacity and Service Delivery

• Utilize Performance Metrics to Drive Priorities, Services and Results

• Invest in Talent, Market Research, Technology and Communications
BUSINESS RETENTION / EXPANSION

• Existing Businesses are the Best Source of Leads and Job Growth
• Staff will Focus on Business Outreach and Relationship Building
• Meet Directly with Corporate Officers of Major Employers with a Phoenix Operation
BUSINESS ATTRACTION

• Continue Collaborative Partnerships with the Greater Phoenix Economic Council and the Arizona Commerce Authority
• Leverage Existing Phoenix Employment Centers to Drive Business Location Decisions
• Expand Phoenix’s Role in International Trade and Foreign Direct Investment
• Increase Utilization of the Phoenix Foreign Trade Zone Program
• Leverage Economic Development Tools to Strengthen Phoenix’s Competitive Position
SMALL BUSINESS

• Collaborate with Business Financing Partners to Develop a Pilot Business Loan Program
• Develop a Program for City Procurements to Assist Small and Local Businesses
• Collaborate with Economic Development Partners to Provide Outreach and Programs to Small and Mid-Sized Businesses
  – Arizona Commerce Authority
  – Phoenix Area Chambers
  – Service Core of Retired Executives (SCORE)
WORKFORCE DEVELOPMENT

• Continue to Develop Business Friendly Service Models to Meet the Workforce Needs of Local Employers
• Establish a Phoenix Workforce Connection Business and Training Center
• Integrate Workforce Development Staff into Economic Development Teams
• Leverage Workforce Training and Recruitment Resources as Business Retention and Attraction Tools
COMMUNITY DEVELOPMENT

• Continue to Promote Downtown Phoenix and Surrounding Neighborhoods
• Encourage and Support Adaptive Reuse of Existing Buildings
• Streamline City Regulatory Processes
COMMUNITY DEVELOPMENT

- Develop Strategic Sites Along the Light Rail Corridor
- Launch a Second Biomedical Research and Education Campus in Collaboration with Mayo Hospital, ASU and ASLD
KEY PRIORITIES MOVING FORWARD

1. Focus on Core Economic Development Programs in Key Industry Sectors
2. Implement a California Economic Development Strategy
3. Initiate Planning and Development of a Second Phoenix Biomedical Campus
4. Open a Phoenix Workforce Business and Training Center
5. Leverage Economic Tools to Make Phoenix More Competitive
KEY PRIORITIES MOVING FORWARD

6. Promote Phoenix for International Business, Trade and Investment
7. Invest in Market Intelligence and Technology to Drive Priorities and Outcomes
8. Streamline City Regulatory Processes
9. Forge Strong Partnerships with Community and Business Organizations to Enhance Capacity and Service Delivery
10. Develop a Marketing, Outreach and Communications Plan