



EDAWN kicks off grass-roots campaign to attract new businesses

By Lauren Gustus • lgustus@rgj.com • October 6, 2010

A national economist speaking to Reno-Tahoe business leaders on Tuesday said the region's economy is not in decline, but that it is adjusting after it overbuilt during the housing boom.

"Why has your economy declined? It hasn't. You lost jobs that weren't supposed to have been created in the first place," said Bill Fruth, president of Policom Corp., an independent research firm that focuses on growth of local economies.

Fruth told the EDAWN audience, gathered for an annual members' meeting at the Peppermill, that the area needs to continue to diversify, so a single downturn does not cripple the region.

Economic Development Authority of Western Nevada president and CEO Chuck Alvey agreed, citing pushes by his organization for Northern Nevada to become a center of excellence for both clean energy and health care.

"We're nowhere near where we need to be "»" Alvey said. "There has been diversification, but we need to do more."

At the meeting, EDAWN kicked off a grass-roots campaign to build a culture of business in the Reno-Tahoe area. It involves social media and a web-based toolkit for business leaders.

Called "Reno-Tahoe Can Do Business Starts Here" the campaign centers on referrals, digital ambassadors who tout the benefits of Reno-Tahoe as a place to do business on their social networking sites such as Facebook, an economic buzz program and the toolkit.

Fruth cited the declines in construction and hospitality as the reasons for Washoe County's 13.6 percent unemployment rate.

"You've probably got a 2½ year supply of existing residential product before you've got to start building 4,000 homes a year again," he said. "That's without a national economic downturn."

But he said the area can rebound and highlighted characteristics of a strong economy that exist here, including geographic location, cost reduction programs (in favorable tax policy), multiple transportation systems, higher education, an aggressive, well-financed economic development organization and available trained or trainable workforce.

"This region has the opportunity to become one of the strongest economies of America. It's just a matter of time. The potential is there." Fruth said. "If the community wants it to happen, all these other problems that you're talking about go away."

GRASS-ROOTS CAMPAIGN

To learn more about "Reno-Tahoe Can Do Business Starts Here," and download elements in the campaign's toolkit, visit www.edawn.org.



Mom Dilemma #36:
Your daughter insists on wearing her princess costume to the grocery store. Allow it or not?

YES, at least she's dressed!

NO, I have some rules!

momlike me .com
where Local moms meet

Print Powered By  FormatDynamics™