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63°F

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National economic development executive recommends strategies for Reno-Tahoe economic success

April 1, 2011
By [ThisIsReno](#)

SUBMITTED NEWS RELEASE

A leading national economic development executive who represents companies looking to relocate or expand throughout the United States told a group of more than 100 local businesses, community leaders and residents yesterday not to abandon current economic development initiatives but to re-evaluate strategies and continue to fund them for future success.

Mark Sweeney, senior principal of McCallum Sweeney Consulting, a national site selection and economic development firm based in Greenville, S.C., spoke at the Business BUZZ “Beyond Target2010” economic forum at the Atlantis Casino Resort Spa. The program, which launched the update of the Target2010 economic development plan for Greater Reno-Tahoe, was sponsored by the Economic Development Authority of Western Nevada.

Sweeney said that overall capital investment has increased across the country and Reno-Tahoe is in a position to leverage interest from manufacturing and clean energy companies looking to move forward with investments in the next year or two. Manufacturing and clean energy are among the target industries that EDawn and its partners have pursued as part of the Target2010 plan for company attraction, expansion and job creation the past four years.

“Manufacturing recruitment is important in bringing in capital intensive investment with skilled jobs and providing a level of diversification for a service oriented regional economy like Reno-Tahoe,” said Sweeney. “Clean energy has a good long term outlook, and Reno-Tahoe is well situated to compete for various wind and solar manufacturing opportunities, as well as technical and headquarters development in geothermal. Communities with an aggressive approach to financial and incentive support are being successful in attracting these investments.”

Sweeney cited three market segments that need to continue to be active in order for Greater Reno-Tahoe to have sustainable future economic success:

- Recruitment of target industries, including manufacturing, clean energy, among other sectors.
- A business retention and expansion program that supports existing businesses in the region to grow.
- A focus on entrepreneurship, which Sweeney said is “critical to a long-term sustainable economy.”

Additionally, economic forum attendees heard reports from a panel of regional partners from education, entrepreneurship/innovation and fiscal policy on progress reports and new initiatives impacting future economic development in Reno-Tahoe, including:

- Pedro Martinez, deputy superintendent, Washoe County School District (WCSD) discussed updates on education initiatives that tie to the Target2010 economic development plan, and what new programs are planned within the school district supporting economic diversification.
- Ky Good, managing director, C4Cube, a business incubator in Reno, discussed that start-up companies create two-thirds of all new jobs in the United States and sustainable growth comes from access to capital, talent and innovation – all areas that Reno-Tahoe has opportunities to expand.
- Dick Bostdorff, former vice president/general manager of Nevada Bell and business consultant, discussed how the state’s fiscal policy and potential changes might impact economic development.
- Lt. Governor Brian Krolicki provided an update on key economic development initiatives from the “New Nevada Task Force” designed to strengthen and diversify Nevada’s economy.

Next steps

A community-based Steering Committee of business, education and government leaders will meet after the forum to review and update the Target2010 plan incorporating community input. An updated report is expected by the end of June.

Community input

EDawn is seeking community input to the planning process by April 22 and has set up four ways for the community to submit input to the Target2010 plan update:

1. Visit <http://www.edawn.org/feedback> and fill out the “Feedback Form.”
2. Email input to info@edawn.org.
3. Go to EDAWN’s Facebook or LinkedIn Pages.
4. Call 775.829.3737.

The Business BUZZ economic series is a key tool in the Reno-Tahoe Can Do Business Starts Here community outreach program and one of the ways the community can support economic diversification in the region. Future forums will be scheduled throughout the year. For more on the Reno-Tahoe Can Do Business Starts Here program and how to get involved, visit www.edawn.org/toolkit.

About EDAWN: EDAWN is a private, non-profit corporation founded by community leaders in 1982. EDAWN works to recruit and expand quality companies that have a positive impact on the quality of life in Greater Reno-Tahoe. Reno was named the No. 1 Place for Doing Business in America 2005 by Inc. magazine. For more information, visit www.edawn.org.

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