

December 2014

**So this is Christmas. And what have you done?**

What this community has done, collectively, on the economic development front over the past year is unprecedented and amazing! We are excited about the progress made and the nearly 3% reduction in our unemployment rate, which is especially heartwarming as we approach the holidays. So what have we done?

I am proud to report that our aggressive marketing efforts continue to produce incredible results with increased prospect activity again up. In fact, our monthly prospective company visit numbers are up another 20% from last year and that is nearly triple the number of monthly visits since 2011. With over a 70% closure rate, many of these visits are turning into exciting company announcements. At the recent community welcome event for new and expanded companies, we recognized 32 new or expanding companies adding over 4,000 new quality jobs to the region – A record year!

As for our retention efforts, we have visited more than 400 local primary companies in the past two years and have worked to resolve many issues identified by the company executives we have met. The focus of the retention program is to ensure that our local primary companies, the engine that drives our current economy, remain here and prosper. This program will be increasingly important as we adjust as a community to meet the workforce needs of our existing and new companies in the years ahead.

Finally, our entrepreneurial development efforts continue to make huge strides. In fact, our program was recently recognized as one of the best in the country by the International Economic Developers Council. The jobs of the future are just an idea in the minds of our entrepreneurs, so the better and more supportive our entrepreneurial ecosystem, the more likely these future companies and jobs will grow right here in Reno-Sparks. There are several exciting developments in the making, so the coming year will be even better as far as growing new companies and developing our entrepreneurial ecosystem.

With the announcement of Tesla and more than 20 additional new companies this year, there is plenty to be thankful for as we prepare for an exciting 2015. However, with the recent success and expected rapid growth, there are already some in the community saying, “OK, that's enough. We really don't want the traffic, noise, infrastructure challenges or even the competition for employees.” Unfortunately, it is easy for some to forget the layoffs, bankruptcies and broken dreams associated with the recent recession. In the economic development world there is a saying, either you are growing or you are declining, there is no staying the same.

That said, the environment is changing and the regional economic development strategy that has guided us over the past three years needs to adjust to our success and we are working on that. But we still have more than 13,000 of our neighbors and friends unemployed and many more underemployed, so there is plenty of work to be done.

On behalf of the EDawn Board of Trustees and staff, I wish you the very best this holiday season and personally thank you as a community for the overwhelming support over the past three years. We can't do it without you!

Get ready for an even better 2015 - Happy Holidays!