



CSG-WEST Fiscal Affairs Committee Forum

July 22, 2012, Edmonton

PANELIST SNAPSHOT: Colorado's Economic Development Strategy: From Bottom-Up to Blueprint to Business Plan

"Serving Western Legislatures"

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Since 2011, Colorado has engaged more than 5,000 residents from all 64 counties to develop a comprehensive and collaborative approach to economic development. Our priority: to retain and grow jobs in every Colorado region, showing the attractive economic environment to those already doing business here as well as to new companies.

The bottom-up economic development initiative helped the State identify the needs, priorities and vision, at a local, regional and statewide level. Six core objectives were identified and mapped out to create the Colorado Blueprint, an economic development strategy to create a more competitive Colorado:

- *Build a Business-Friendly Environment*
- *Retain, Grow and Recruit Businesses*
- *Increase Access to Capital*
- *Create and Market a Stronger Colorado Brand*
- *Educate and Train the Workforce of the Future*
- *Cultivate Innovation and Technology*

As part of the Colorado Blueprint, four or more specific tactics are identified as necessary to achieve Colorado's priorities at each level of government. The execution of these 24 tactics will build the momentum needed to drive economic recovery across the state. Implementation of the Colorado Blueprint will depend on the three-dimensional alignment of State, Regions and Key Industries in a way that focuses people, ideas and resources on our greatest opportunities for success:

State: The horizontal alignment of services across all state agencies is necessary to create a business climate that will facilitate rapid but sustainable growth of jobs.

Regions: Every county in Colorado put together a summary expressing the needs, priorities, vision, strengths and weaknesses of its local economy. These summaries were rolled up into 14 regional statements. We are working with each region to create three-year business plans designed to spur job creation within the region and identify policy issues to be addressed in order to create regional economic growth.

Key Industries: Based on feedback from the bottom-up process, an inventory of existing industry initiatives, and analysis developed independently by PricewaterhouseCoopers, 15 key industries were identified as priorities. We are working with leaders from each industry to develop industry-specific business plans focusing on job creation, as well as policy development and industry growth action items around the core objectives of the Blueprint.

For further information about Colorado's economic development plan – the Colorado Blueprint, visit www.AdvanceColorado.com.