

### **El Dorado County** Office Economic Development

**October 2, 2007** 

Submitted by Sam Krugger at Board Hearing of 10/2/07

### Welcome

### TAKE AWAYS

What is Economic Development?

Who is involved in Economic Development?

What's our Economic Development Focus?



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# What Is Economic Development?

# A Systematic/Pro-active approach to growing the economy resulting in:

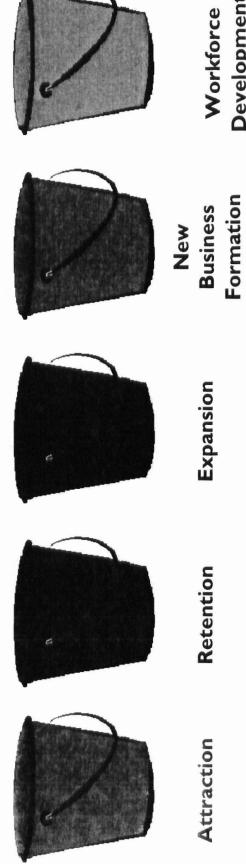
- Increased economic activity
- Job retention/creation
- Increased sales and tax revenue
- Lower crime rates
- Healthy sense of community worth
- Better quality of life.





**Development** 

### Five Buckets of Economic Development



### Who is Involved in Economic **Development?**

Economic Development is a collaborative effort. Involvement by the following entities contributes to a strong economic development program:

Business & Industry Trade Groups Federal Government &

Agencies

Local Governments

Neighborhood Groups

Research Institutions

Universities and

State Government & Agencies

Workforce Development Groups

Utilities

Banks, Thrift Institutions Community Colleges

Foundations

Special Authorities

Public & Private



Chambers of Commerce Telecom & Cable

Providers

Early Care & Education

Institutions





# **Economic Development Goals** El Dorado County's

### Goals:

people want to come and do business 10.1 Make El Dorado County a place

while enhancing El Dorado County's way 10.2 Ensure El Dorado County can meet the needs of its businesses and workers of life

### **Draft Economic Development** Strategy

# Main Elements:

Regulatory Reform

Business Retention & Expansion

Entrepreneurship/Attraction

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### Regulatory Reform Goals

barriers to economic growth and job Identify and provide solutions to creation in EDC

- Streamline Permit Process
- Establish "Fast Track" permitting
- Improve Relationships between Industry & Government
  - Provide Business Ombudsman Service

# Business Retention & Expansion Goal

plans of existing businesses in order Identify and meet the needs and to retain and grow jobs locally

- Establish inquiry tracking mechanism
- Conduct systematic business visitation program (What do they need?)
- ID, align and support local econ-dev.
- Connect businesses to tools/resources



### Entrepreneurship/Attraction Goal

Provide the best environment for fostering entrepreneurial growth while attracting new businesses Ask the entrepreneurial community what they need to grow Connect entrepreneurs to tools/resources

Institute "Business & Economic Development" scorecard

Re-brand and market County



# DEVELOPMENT ACTIVITES OFFICE OF ECONOMIC

**Business Walks** 

Promotion Account

Brand Image

New Market Access

Regulatory Relief

Community Outreach

Contact Program **Business 411** 

Surveys

Web Portal

Retail / Hotel Attraction Technical Assistance

Development

Economic

Affordable Capital

Public Policy Committees

**Business Visitations** 



# **Contact Information**

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http://www.co.el-dorado.ca.us/economic



# Thank you