



REORGANIZE OREGON'S APPROACH TO ECONOMIC DEVELOPMENT

The Opportunity and Why It's Important

It's time to rethink how we organize for economic development. Effective economic development efforts bring community leaders together to provide responsive services and to make the case for doing business here. Currently, Oregon's public and private efforts are well-meaning, but scattered and misaligned. As a result, Oregon is missing opportunities to create, recruit and grow businesses.

Current Status

Oregon currently has many organizations involved in economic development, yet they aren't knitted together effectively. Business Oregon, the state's lead agency for economic development has been asked to handle a multitude of grant programs along with the critical functions of connecting with businesses, coordinating retention and recruitment with local entities. Local economic agencies provide excellent services, but often are disconnected from state government and education resources. K-12 schools, community colleges and universities offer critical talent and research services but are not organized effectively to meet industry needs. Industry association representing sectors could support their members much more effectively if they were more closely aligned with other economic development partners.

Still, we have much to build upon and many leaders are already engaged in that effort. The Futures Commission has completed an innovation strategy which includes recommendations relating to roles of state and regional economic development organizations, including public and private higher education institutions. There is widespread agreement among existing economic development leaders on the importance of focusing on traded-sector businesses, especially those that are concentrated here.

Recommendations

1. Create a forum for elected, business leaders, economic development, and education leaders to articulate a commonly held "north star" strategy for the economy and to set priorities. The Oregon Business Plan provides a logical forum for this effort.
2. Revitalize Business Oregon or establish a state economic development entity to
 - Systematically ascertain and communicate regional needs, ensuring that the state plays an active role in support of regional efforts.
 - Create forums and capacity to organize industry clusters and connect industry with partners on matters of workforce, university research, market access, technology innovation and transformation, infrastructure development, capital access, and more.
 - Trouble shoot on issues of regulatory policy that may unnecessarily burden businesses.
 - Adopt a marketing and branding program.
3. Create a state-level forum to identify and address the specific challenges of minority and women owned businesses.