

A man in a trench coat stands on a beach, looking out at a lighthouse. The lighthouse is illuminated, and the scene is set against a sunset sky. The image is framed by a blue curved border on the left side.

Community Economic Development

Some Strategies for Success



SILVERLODE
CONSULTING CORP.
CLEVELAND | ANN ARBOR



Silverlode Consulting Corp.

- ▶ Offices in Cleveland, Ohio and Ann Arbor, Michigan
 - For state and local governments and other agencies focused on economic development:
 - ▶ Project Management and Project Finance Assistance
 - ▶ Business Attraction and Retention Advisory Services
 - ▶ Economic and Fiscal Impact Analysis
 - ▶ Targeted Industry Analysis
 - ▶ Economic Development Marketing and Strategy
 - For businesses:
 - ▶ Location Analysis and Site Selection
 - ▶ Economic and Fiscal Impact Analysis
 - ▶ Assistance with Government and Non-government Economic Development Programs
 - ▶ Project Financing



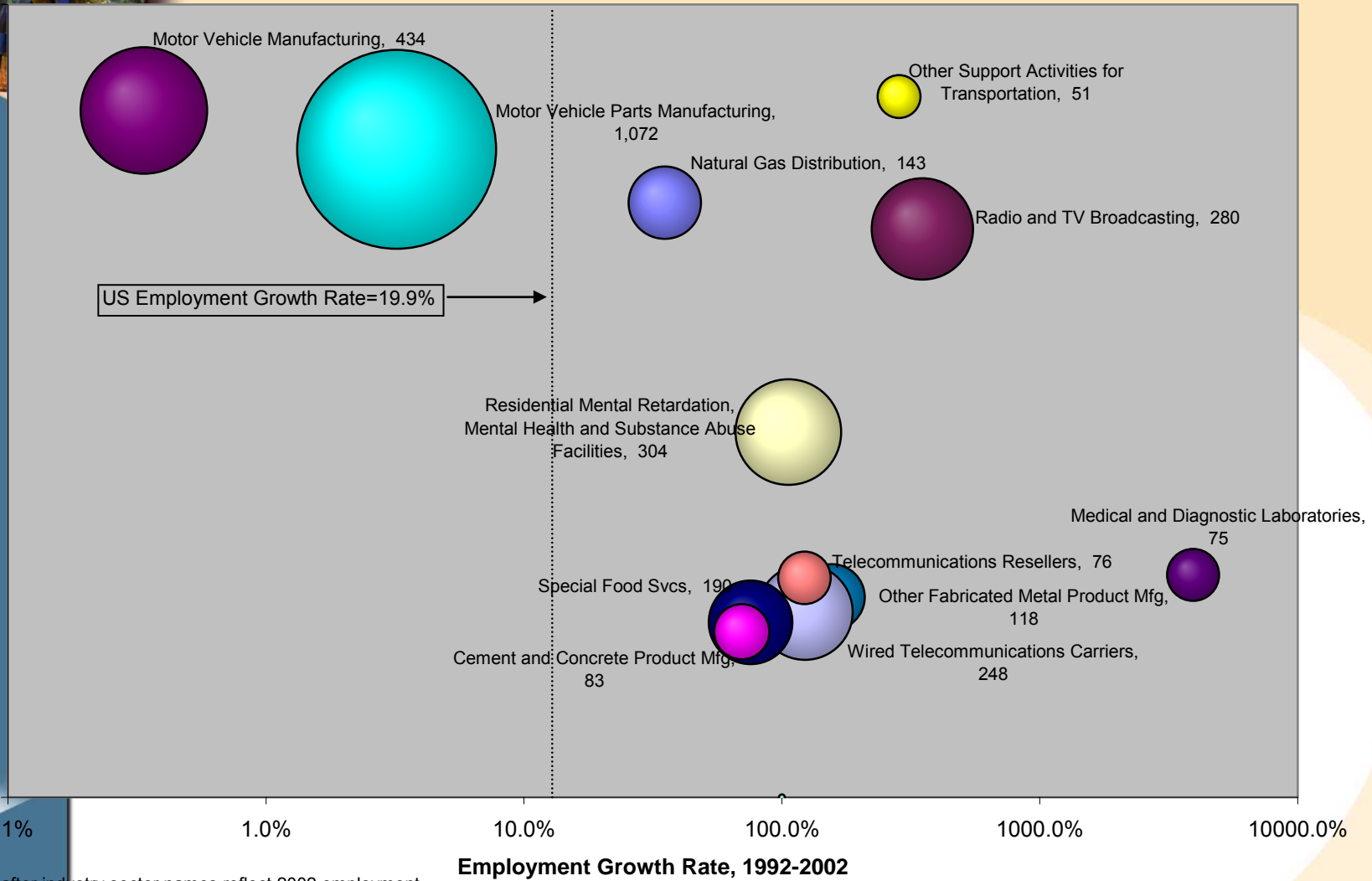
Strategies for Success

- ▶ Foster relationships with existing companies
- ▶ Establish “Rapid Response Team”
 - One-stop shopping may be worth more than incentives
- ▶ Things you must know inside and out:
 - Your competition
 - Your strengths
 - Your weaknesses
 - Your state and local programs
 - ▶ Section 118
 - ▶ Focus on sharing new value
 - Your inventory
- ▶ Studies to complete:
 - Industry cluster analysis
 - ▶ Key competitive industries
 - Target industries
 - Workforce assessment
- ▶ Have “top-notch” marketing and informational materials available



Ross Key Competitive Industries

Location Quotient 2002



1.00
0.1%

1.0% 10.0% 100.0% 1000.0% 10000.0%

Employment Growth Rate, 1992-2002

Note: Numbers after industry sector names reflect 2002 employment



Target Industries

