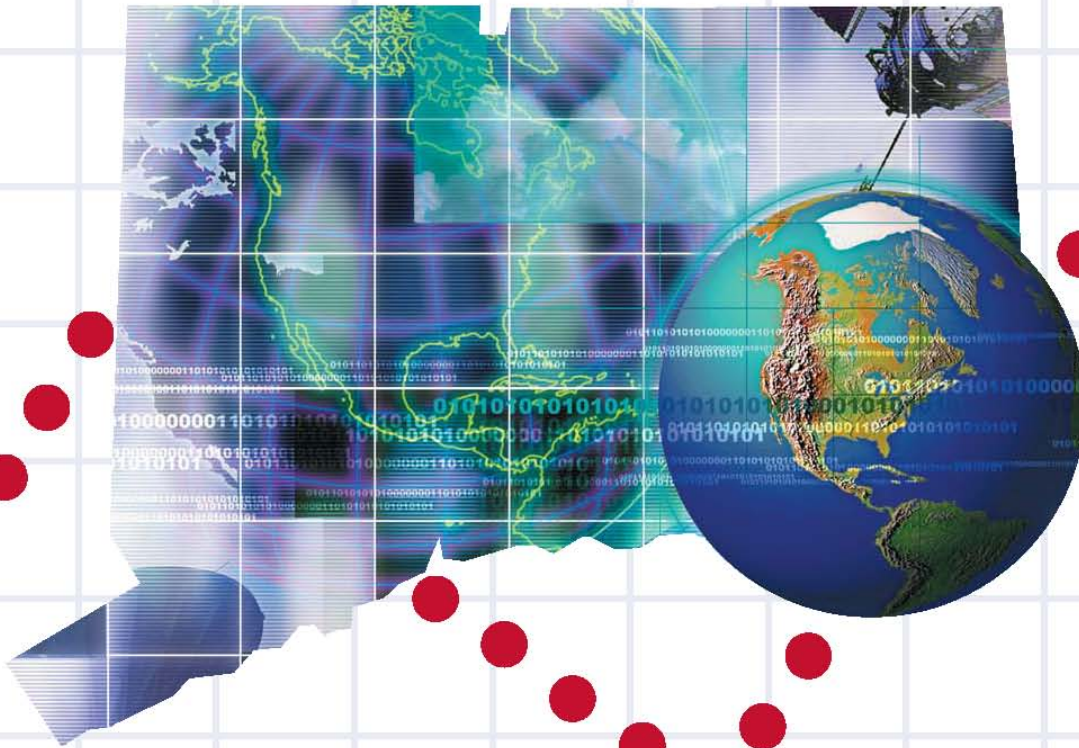


# BENCHMARKING CONNECTICUT 2006: DETERMINANTS OF ECONOMIC GROWTH





# Regional and State Strategies for Economic Growth

November 30, 2006

# Strategy development

- ▶ Employ a process
  - ▶ Bring stakeholders together
  - ▶ Set goals
  - ▶ Develop strategic options based on empirical data
  - ▶ Evaluate impact short and long-term
- ▶ ThinkTools supports the process
  - ▶ Decision optimization software
  - ▶ Used globally by government agencies and private corporations

# Survey

- ▶ 178 surveys sent
- ▶ 61 people responded (response rate 34%)
  - ▶ 1/3 public sector
  - ▶ 1/3 private sector
  - ▶ 1/3 nonprofit/other

# Priority areas for sustainable growth

- ▶ Globally competitive education and training
- ▶ Dynamic and vibrant cities
- ▶ Quality affordable housing
- ▶ Integrated, cost-effective transportation infrastructure
- ▶ Growth in business investments

# Common themes

- ▶ Set goals
- ▶ Measure performance
- ▶ Benchmark
- ▶ Integration and collaboration
- ▶ Flexibility and responsiveness
- ▶ Strong interest in public-private partnerships

# Priority Area 1: Education

## K-12/Voc-Tech

- ▶ State makes significant investments “across the board”
  - ▶ Lower class size
  - ▶ Raise teacher pay
  - ▶ Early childhood education
  - ▶ Raise standards to global levels
- ▶ State targets investments
  - ▶ Charter schools/Magnets/“Centers of excellence”
  - ▶ Overcoming urban achievement gaps
  - ▶ STEM skills highlighted
- ▶ Educational financing reform undertaken
  - ▶ Reduce/eliminate property tax dependencies
- ▶ Public-private partnerships drive increased investment in education
  - ▶ Businesses “sponsor” curricula, special programs
  - ▶ “Adopt a school” programs
  - ▶ Encourage partnerships through tax incentives

# Priority Area 1: Education

## Post-secondary

- ▶ State invests “across the board” in public universities
  - ▶ Recruit professors
  - ▶ Increase scholarship availability for top high school graduates, foreign students/immigrants
  - ▶ Incentives to retain CT graduates
- ▶ State targets investments
  - ▶ Centers of excellence
  - ▶ Compare curriculum with world-class universities
- ▶ Public-private partnership
  - ▶ Increase money for scholarships
  - ▶ Endowed chairs
  - ▶ Business responsive curriculum
  - ▶ Assistance with building centers of excellence

# Priority Area 1: Education

## Workforce training

- ▶ Enhance community college flexibility
  - ▶ Respond to business needs
  - ▶ Develop curriculum as needed
- ▶ Corporate training incentives
  - ▶ Support by state for customized training in the workplace through cost-sharing
  - ▶ Link community college and incumbent worker training

# Priority Area 2:

## Dynamic and vibrant cities

### ▶ State-led strategies

- ▶ Vision set by state, with input from stakeholders
- ▶ State guides partnerships with cities and developers
- ▶ Policies focus on urban density, education, quality of life, improvement of business climate

### ▶ Region-led strategies

- ▶ Strengthen regional groups
- ▶ Examine role of that city in the region
- ▶ Collaboration with suburbs

### ▶ Public-private partnership

- ▶ State acts as an “angel”, makes strategic investments
- ▶ Private sector identifies and creates opportunities

# Priority Area 3:

## Quality affordable housing

- ▶ Developer, municipality and lender incentives
  - ▶ Financial/tax incentives
  - ▶ Rent → own in urban areas
- ▶ State zoning standards
- ▶ Regional zoning guidelines

# Priority Area 4:

## Infrastructure/transportation

- ▶ Inter-corridor commute
  - ▶ Rail, parking at rail stations
  - ▶ Additional public transit options
  - ▶ Connections to regional airports
- ▶ Regional transportation planning
- ▶ World-class transport hubs
  - ▶ Airports
  - ▶ Ports
  - ▶ Highways

# Priority Area 5: Growth in Business Investments

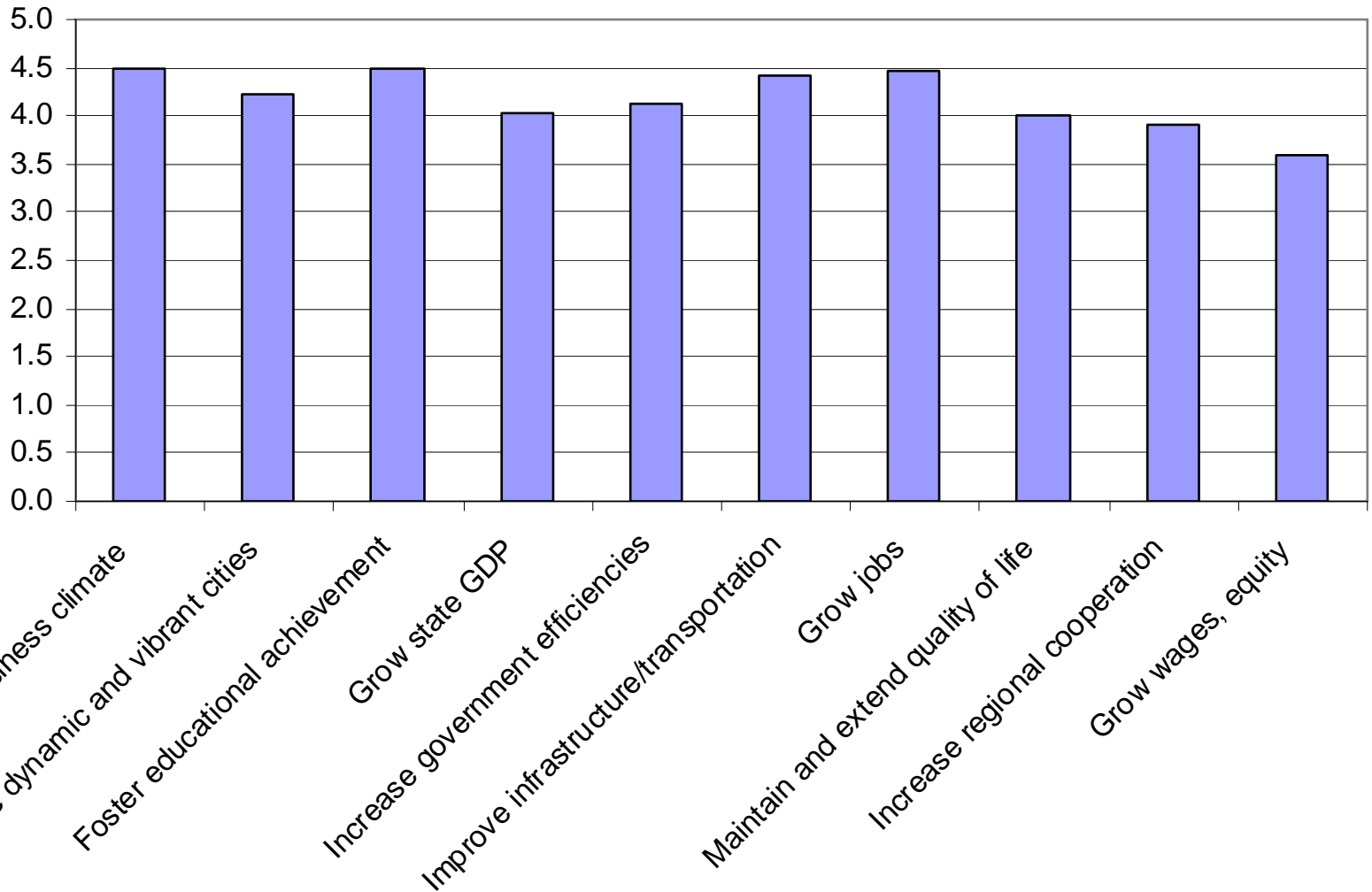
- ▶ Targeted investments
  - ▶ Advanced technology centers
  - ▶ Stem cell research
  - ▶ Industry clusters
- ▶ Focus on entrepreneurship
  - ▶ “Best of breed” entrepreneur-led programs
  - ▶ Private sector involvement
- ▶ State leads in creation of business-friendly environment
  - ▶ Tax reform and business incentives
  - ▶ Regulatory reform
  - ▶ Investments in business development activities – could include marketing, retention, recruitment

# Integrating strategies

## Potential Strategic Approaches

GC K-12 including voc-tech	GC post-secondary education	GC workforce training	Dynamic, vibrant cities	Quality affordable housing	Infrastructure/ Transportation	Growth in business investments
State invests across the board	State invests across the board	Flexible community colleges	State-led strategies	Incentives	Inter-corridor commute	Targeted investments (ATCs)
State targets investments	State targets investments	Corporate training incentives	Region-led strategies	State zoning standards	Regional transportation planning	Entrepreneur focus
Public-private partnership	Public private partnership		Public-private partnership	Regional zoning guidelines	World-class transport hubs	State leads in creation of biz friendly climate
Educational funding reform						

# Goals – average scores



# Highest scoring goals

- ▶ Foster educational achievement
- ▶ Improve infrastructure/transportation
- ▶ Enhance business climate
- ▶ Grow jobs
- ▶ Create dynamic and vibrant cities

# Evaluating options

