

STONE SOUP ECONOMIC DEVELOPMENT

Rockford Area Economic Development Council

Annual Meeting and Dinner

Wednesday, December 2, 2009



KEYNOTE SPEAKER

Janyce Fadden

RAEDC President



THOUGHTS TO PONDER...

“Time only goes
one way.”



THOUGHTS TO PONDER...

“You’re either going forward or backward.”



STONE SOUP ECONOMIC DEVELOPMENT

Tonight's Discussion

- *Rockforward!* results
- Benefit of Stone Soup economic development
- Next steps for regional success



ROCKFORWARD!

Retention, expansion, attraction of employers
who create quality jobs.



LAST YEAR'S CALL TO ACTION

2009 Challenges for the Rockford Region

- Embrace and grow our international connections
- Build a sustainable region
- Improve our education system



A REGION IN DISTRESS

Challenging Statistics

- Regional net loss of 4,000 primary jobs
- Highest unemployment rate for MSA in Illinois



A REGION IN DISTRESS

How We Compare - Unemployment Rates

- Rockford: 15.7%
- Decatur: 12.7%
- Peoria: 11.7%
- Quad Cities: 9.1%
- Dubuque: 5.7%



RECENT RAEDC ANNUAL SPEAKERS

Rebecca Ryan

Angelos Angelou

Paul Brophy

City of Chicago Mayor Richard Daley



STONE SOUP ECONOMIC DEVELOPMENT



ADJUSTING TACTICS IN A DOWNTURN

New Tactics for the Rockford Region

- Increase contact with existing companies
- Attraction work targeted toward
 - *International*
 - *Aerospace*



REGIONAL SUCCESSES

Economic Development Client Wins

- Balanced IT Solutions
- Benedictine University
- FMS
- Thermo Fisher Scientific



REGIONAL SUCCESS

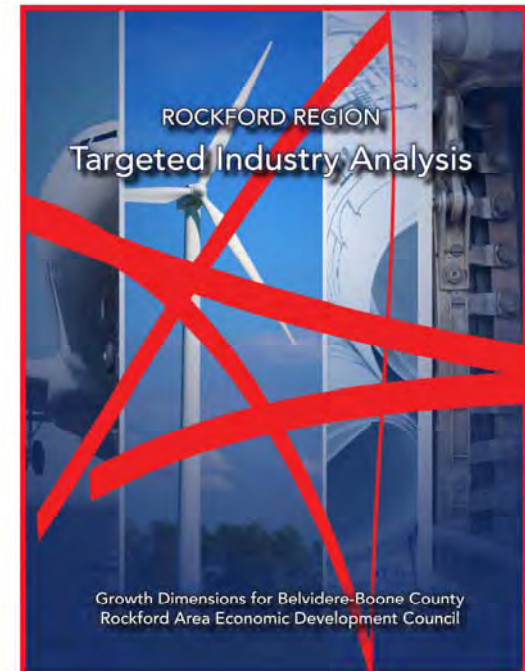
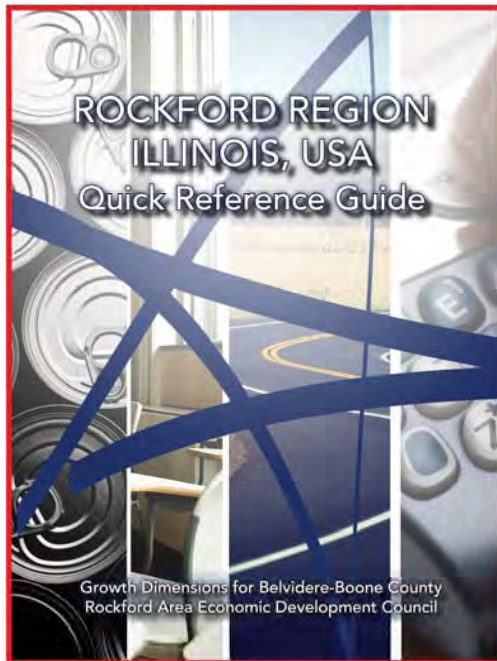
Economic Development Client Wins

- Tigerfish/Kaney Aerospace
- Trident Manufacturing
- Wanxiang
- Whitney/Megafab



2009 ROCKFORWARD! TACTICS

Consistent Marketing Program



LEADERSHIP COUNCIL INVESTMENTS

Freedom Field Renewable Energy Project
Rock River Development Partnership



MANUFACTURING COMPANIES

| Establishments | 2006 | | 2007 | | Change 06-07 | |
|----------------|--------------|------------|--------------|------------|--------------|------------|
| | # | % | # | % | # | % |
| Total | 1,341 | 100 | 1,361 | 100 | 20 | 1.5 |



MANUFACTURING COMPANIES

| Employment | 2006 | | 2007 | | Change 06-07 | |
|-------------------|------------------------------------|------------|---------------|------------|---------------|-----------|
| | # | % | # | % | # | % |
| Total | 37,520 | 100 | 34,132 | 100 | -3,388 | -9 |
| Noncommercial | no non-commercial in this industry | | | | | |
| Nonresident | 19,248 | 51.3 | 16,281 | 47.7 | -2,967 | -15.4 |
| Resident | 18,272 | 48.7 | 17,851 | 52.3 | -421 | -2.3 |
| Stage 1 (1-9) | 2,595 | 14.2 | 5,052 | 14.8 | 2,457 | 94.7 |
| Stage 2 (10-99) | 8,972 | 49.1 | 16,759 | 49.1 | 7,787 | 86.8 |
| Stage 3 (100-499) | 5,061 | 27.7 | 442 | 36.1 | -4,620 | -91.3 |
| Stage 4 (500+) | 1,645 | 9 | 0 | 0 | -1,645 | -100 |



ADJUSTING TACTICS IN A DOWNTURN

2010 Tactics for the Rockford Region

- Conduct more Voice of the Customer Surveys
- Call on corporate headquarters
- Update targeted marketing analysis
- Update laborshed analysis
- Expand international work



LESSON TO LEARN

“If you want to go quickly, go alone;
if you want to go far, go together.”

– *African Proverb as quoted by Al Gore*



TOM PATERSON

“Success is not unlimited opportunity, but focused possibilities. In other words, achievement comes from picking the best from all the good options, and aligning massive amounts of resources behind those few things.”



WHAT YOU CAN DO

Call to Action

- Embrace and assist our local companies
- Grow our international connections
- Improve our education system
- Build a strong, sustainable region





Rockford

I L L I N O I S  U S A

ROCKFORD AREA ECONOMIC DEVELOPMENT COUNCIL

