

G. Economic Development

This chapter details the Vision Statement, goal, and strategies developed by the Economic Development Citizen Topic Group. They looked at four specific subtopics:

- Subtopic: Economic Development
- Subtopic: Airport
- Subtopic: Jobs and Job Training
- Subtopic: Science and Technology

The Economic Development Vision Statement is as follows:

“Columbia will attract, retain, and encourage business growth by establishing a business-friendly climate, enhancing regional economic partnerships, and fostering a digital infrastructure.”

Economic Development

Goal:
Columbia will attract, retain, and encourage the growth of new businesses by establishing a business friendly climate, enhancing regional economic partnerships, and promoting reciprocal business relationships.

Strategies and Action Plans

Strategy 1: Promote positive attitudes toward economic development.

Action Plan ***Note: For further information, please see Appendix D for a highly detailed report and Action Plan regarding Economic Development.*

Who should take the lead: City Council	
Who else should be involved:	Potential roles:
City Staff	Work to make enforcement of business related regulations more consistent and predictable; give economic development personnel expanded discretion regarding use of incentives; and use city resources and personnel to both promote and educate the general public about the advantages of doing business in Columbia
Business owners and employers	Use associations to develop realistic ideas relating to zoning, regulatory ordinances and use of incentives; actively support recruitment and retention of new and established companies
Chamber of Commerce	Proactively support new business recruitment strategies including the use of incentives, tax abatements and local and state legislative measures that enable positive economic activity in this community
Environmental and conservation associations	Identify alternative sources of funding for public amenities such as trails and parks that are not related to taxes or development fees and work proactively to secure such funding
How to jumpstart implementation:	Other recommended action steps:
City Council must take the lead in reestablishing themselves as leading supporters of economic development and job creation	<ul style="list-style-type: none"> Working in tandem with various stakeholders, the City Council should modernize the current zoning ordinances in Columbia City Council should pass a resolution supporting the use of incentives of various sorts, including Tax Increment Financing, Transportation Development Districts, etc., for various economic development projects Establish a fast-track procedure for the approval of new economic development projects Take a go-slow approach to enacting new regulations that substantially increase costs and time for new business development projects or that create significant economic hurdles for small business owners

Strategy 2: Leverage Columbia’s natural advantages – MU, Columbia’s location and environment, and Columbia’s people –in fostering economic development.

Action Plan

Who should take the lead: Columbia’s business leaders	
Who else should be involved:	Potential roles:
MU’s leaders	Make the case that MU’s highest and best work synergizing research and economic development is in biotech and related areas, and defuse objections
City leaders and representatives	Help make the case for economic development in a manner that is respectful of the values of Columbians Facilitate development of land in appropriate areas (such as Discovery Ridge but don’t stop there).
Neighboring towns, cities, counties	Seek out, create, and facilitate joint economic efforts
How to jumpstart implementation:	Other recommended action steps:

<p>Create coherent and consistent arguments for economic development and how it can be done in a way that respects Columbians' values, emphasizing the admirable qualities of communities such as Austin, the North Carolina Research Triangle, and Madison, that have benefited from the synergy between research universities and economic development</p>	<ul style="list-style-type: none"> • Prepare information, documentation, and argument to take the case for economic development to outside groups • Promulgate this information in several formats (website, printed matter, seminars at library) • Create an ongoing dialogue between the business community and groups not traditionally involved with or supportive of economic development activities • Take active steps to preserve and grow Columbia's I-70 corridor as an economic engine
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Strategy 3: Promote entrepreneurialism.

Action Plan

<p>Who should take the lead: To be formed Entrepreneurship Advisory Council</p>	
<p>Who else should be involved:</p>	<p>Potential roles:</p>
<p>To be formed Mayor-appointed "Entrepreneurship Advisory Council" to include representative from City of Columbia, REDI, Chamber of Commerce, MU, University Center for Innovation and Entrepreneurship, Missouri Innovation Center, Centennial Investors Angel Network, and SCORE</p>	<p>To connect resources that can combine to spawn, grow, and nurture small businesses to enhance the quality of life in Columbia. One aspect of this council's work will be an advocate for local regulations and general climate – as well as city funding priorities – which are conducive to small growth and success of locally-grown, locally-owned businesses</p>
<p>How to jumpstart implementation:</p>	<p>Other recommended action steps:</p>
<p>Quick and visible support (including funding) to help kick start the Incubator</p>	<ul style="list-style-type: none"> • Identify best practices • Support the life sciences business incubator • Support creation and expansion of small businesses • Support formation of high-tech startups • Leverage MU's commitment to economic development • Encourage micro-loans



Goal:
 In the future, it will be possible to efficiently and cost effectively fly into and out of Columbia to save time and money.

Strategies and Action Plans

Strategy 1: Enhance the future use of the airport by improving its appearance and functionality.

Action Plan

Who should take the lead: Columbia City Council, City Manager and Public Works Department, Airport Manager and Airport Advisory Board	
Who else should be involved:	Potential roles:
Area municipal and County and State governments	Advise and consent and later oversight for regional authority, Revenue input
Universities and Colleges	Planning and consulting, Revenue input
REDI, Chamber of Commerce and private business	Planning and consulting, Legal help, Revenue input, Low-interest or No-Interest loans, Travel referrals (Travel bank)
Interested individuals	Serve on committees, insist on better service, revenue input
Representatives from travel agencies, car rentals, restaurants, hotels, and general aviation	Develop plan for expanding cargo and private use
How to jumpstart implementation:	Other recommended action steps:
Extend runways; start marketing plan; introduce "Passenger Bill of Rights;" accelerate planning for a new terminal	<ul style="list-style-type: none"> • Start a regional marketing plan, Strategic Plan from December 2005 should be reviewed and studied • Improve appearance and utility of the terminal; secure private and federal funding to accelerate new terminal construction • Introduce a "Passenger Bill of Rights" for short-term improvement of reliability • Follow through on items in the master plan including runway extension • Advisory Board recommendation letters should be followed up on

Strategy 2: Increase connectivity by flying to major airline hubs and adding other airlines with a variety of flight times.

Action Plan

Who should take the lead: Columbia City Council, City Manager and Public Works Department utilizing the Airport Manager and consultants as needed. Transfer to Airport Authority as soon as possible	
Who else should be involved:	
Columbia City Council, City Manager and Public Works Department, Airport Manager and Airport Advisory Board	Provide guidance for establishing a travel bank: Legal advise and later oversight, revenue input, and compliance with FAA requirements
How to jumpstart implementation:	Other recommended action steps:
Secure one additional airline and one additional destination and secure commitments for seat guarantees. Establish a travel bank utilizing public and private money for start-up subsidies to entice airlines to start new flights to larger hubs with enough frequency to	<ul style="list-style-type: none"> • Increase enplanements by adding destinations and increasing number and frequency of flights • Maintain a fare structure competitive with the driving alternative • Educating and stimulating businesses, colleges, and government agencies • Partnering with nearby centers of population to develop regional initiatives • Establishing a travel bank

increase connectivity with the whole air travel system	
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Strategy 3: Establish a Regional Authority and change the name of the airport to reflect its regional nature.

Action Plan

Who should take the lead: Columbia City Council, City Manager and Public Works Department	
Who else should be involved:	Potential roles:
State Government (A Regional Economic Development District made possible by new legislation could become an umbrella organization for a Regional Airport Authority)	Enabling Legislation (if needed), Revenue Input, Travel referrals from Departments (Travel Bank)
Area municipal and County governments	Advise and consent and later oversight for regional authority, Revenue input, Travel referrals (Travel Bank)
University and Colleges	Planning and consulting, Revenue input, Travel referrals (Travel Bank)
REDI, Chambers of Commerce and private businesses	Planning and consulting, Legal help, Revenue input, Low-interest or No-Interest loans, Travel referrals (Travel bank)
How to jumpstart implementation:	Other recommended action steps:
Create an Airport Authority with full responsibility for the airport and with a mandate to bring all interested stakeholders into the process	<ul style="list-style-type: none"> • Transition from the current Airport Advisory Board/City public works structure to an independent airport authority or commission • Change the name of the airport to reflect its regional nature • Engage legal counsel to lead a process for changing to a regional commission with fiscal responsibility for the airport • Assess interest of State government, area Municipalities and Counties in participating in the funding of the regional airport • Appoint or elect commissioners • Create a Development position or department • Create a Marketing position or department • Establish committees of area stakeholders for: marketing, funding, regional alliances, airline relationships, terminal facilities and services

Jobs and Job Training

Goal:
 In the future, Columbia will have an employment base that is trained and qualified to work in a variety of industries. Employers will provide “decent” wages with benefits that provide opportunities for professional development, further education, good health, and quality of life.

Strategies and Action Plans

Strategy 1: Address issues related to pay, living wage, and benefits.

Action Plan

Who should take the lead: REDI	
Who else should be involved:	Potential roles:
Columbia Chamber of Commerce	Provide data, demographics, etc.
MO Department of Economic Development	Provide data, demographics, etc.
How to jumpstart implementation:	Other recommended action steps:
Data already exists and is updated regularly	<ul style="list-style-type: none"> • Insure REDI continues to collect data and produce profiles

Strategy 2: Offer targeted trainings, and establish a clearinghouse to track and promote training opportunities.

Strategy 3: Develop innovative strategies for connecting the workforce.

Action Plan

Who should take the lead: Chamber of Commerce	
Who else should be involved:	Potential roles:
Missouri Career Center/Workforce Development	Determine how/resources to create a permanent clearinghouse for Strategies 2 and 3
Career Center	Determine how/resources to create a permanent clearinghouse for Strategies 2 and 3
City of Columbia	Determine how/resources to create a permanent clearinghouse for Strategies 2 and 3
Boone County	Determine how/resources to create a permanent clearinghouse for Strategies 2 and 3
Missouri Training Institute	Determine how/resources to create a permanent clearinghouse for Strategies 2 and 3
Human Resources Association of Mid-Missouri	Determine how/resources to create a permanent clearinghouse for Strategies 2 and 3
Personnel staffing agencies	Determine how/resources to create a permanent clearinghouse for Strategies 2 and 3
REDI	
CMCA	
How to jumpstart implementation:	Other recommended action steps:
Chamber of Commerce- workforce community/education community, organize community to start clearing houses Need to have registration by all segments of the community	<ul style="list-style-type: none"> • Call group of those who should be involved (above) together to start the clearinghouse- what resources are needed, promote the activities, foster cooperation

* This action plan covers strategies two and three.

Science and Technology

Goal:
By 2020, Columbia and Boone County will be known internationally as a leader of science and technology innovation, having produced more than 25 successful new high technology business start ups in Boone County.

Strategies and Action Plans

Strategy 1: Create a Regional Science and Technology Network (RSTN) with access to the distinctive business and technical competencies needed to identify, develop, and launch entrepreneurial high tech businesses in our area. (e.g., a “Springboard Program”.)

Strategy 2: Develop the necessary infrastructure to support emerging technology industries including high tech business parks, community internet access, and a skilled workforce.

Strategy 3: Attract and secure substantial research and venture capital to drive our economic growth.

Action Plan

Who should take the lead: Chamber of Commerce	
Who else should be involved:	Potential roles:
Chamber of Commerce	Overall coordination
University of MO	University resources
Columbia Public Schools	Technical training
Socket	Internet resource
ABC Labs	Bioscience resource
How to jumpstart implementation:	Other recommended action steps:
Include our committee in the Chamber effort to transition the process	<ul style="list-style-type: none"> • The Science and Technology Network should be comprised of a cross-section of innovative minds to foster the development of a pioneering science and technology community • Building a “Springboard Program” to identify and launch science and technology start-ups and ensure their continued success • Assist in implementing solutions for removing economic, infrastructure, governmental or community impediments • Collaborate in spotting emerging markets and technologies that would benefit our community • Develop associated allied businesses for healthcare and life sciences • Identify incentives needed to attract or retain science and technology companies • Promote Columbia and Boone County as a Science and Technology center • Continue development and expansion of Discovery Ridge and the Business Incubator • Offer easily accessible city-wide Internet Cloud • Develop a “High Tech High School” • Establish workforce development programs • Work with bankers to bring regional and national venture capital resources • Approach national and international businesses and solicit their investment • Assist fledgling companies in securing grants • Work with the State and Nation in securing additional funding • Identify international sources for research and innovation startup funding

* This action plan covers all three strategies.