

THE GREENSBORO PARTNERSHIP
2012 STRATEGIC PLAN

*TRANSFORMING FROM A BASIC MANUFACTURING
TO A STRONG KNOWLEDGE-BASED ECONOMY
FOR A VIBRANT COMMUNITY*



JANUARY 2012

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CREDITS

We want to recognize the Strategic Planning Steering Committee for their commitment, expertise and valuable time in directing and monitoring the production of this Strategic Plan.

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We also recognize and thank Garner Economics LLC for their excellent work that produced two invaluable documents, a Competitive Realities and Cluster Validation Report; and their final report that included observations, conclusions and recommendations for Greensboro and Guilford County, NC.

This plan benefited greatly from the willingness of the 92 participants in eight focus groups conducted by Garner Economics LLC to contribute their valuable input into the plan. These leaders came from across our Triad community.

The 2012 Strategic Plan would not have been possible without the support and efforts of The Greensboro Partnership staff and the members of our four Operating Groups and Committees.

INTRODUCTION

Since 2000, public and private leadership, as well as nonprofit organizations and local foundations, have worked diligently to enhance the economic vitality of Greensboro and Guilford County. Strategic plans were developed over the decade from both outside consultants, and internally from local leaders who served as volunteers to craft a direction for the community. Much has been accomplished and the community should celebrate the success of key developments. New assets include but are not limited to: a new minor league baseball stadium, Elon University Law School, the Greensboro Center City Park, a new 9,000 ft. parallel runway at Piedmont Triad International Airport, a new lake water reservoir, the Greensboro Urban Loop, the Joint School of Nanoscience and Nanoengineering, a new aquatic center and amphitheater, the ACC Hall of Champions, the International Civil Rights Center & Museum, new developments at the Natural Science Center of Greensboro, downtown residential living, support for Guilford County public schools, Gateway University Research Park, Opportunity Greensboro, SynerG, a collaborative agreement with Piedmont Triad Partnership, a website and newsletter connecting entrepreneurs, and more.

This plan continues many of the themes from the 2005 Strategic Plan and focuses on 7 key initiatives including doing some things differently as Greensboro evolves and confronts changing conditions. It is critical, however, to recognize that many productive economic development activities are currently being performed and will need continued emphasis. For example, the recruitment and retention of businesses must continue to respond effectively to any opportunities for new jobs and capital investment. While this plan places a strong emphasis on support for “high growth” entrepreneurial companies, support of existing small businesses needs to continue. Cooperation and collaboration with the Piedmont Triad Partnership as outlined in our Regional Economic Development Partnership Agreement represents a major step in effectively pursuing economic development on a regional basis.

Now the task is to sustain our current success and build on the momentum in the midst of the most challenging global and national recession since the Great Depression. The following document outlines how Greensboro and Guilford County can build on previous successful efforts by creating new initiatives in the context of today’s economy.

METHODOLOGY

The Greensboro Partnership retained Garner Economics, LLC in April 2011 to analyze the local and regional economy from the perspective of a site location consultant, recommend industry clusters suitable for the area based on their research and analysis, and finally provide a set of implementable recommendations that the stakeholders can utilize to enhance the economy of Greensboro and Guilford County. The focus of this engagement was for the Partnership to understand and gain a competitive advantage in business development and economic growth opportunities.

Our approach began with Garner Economics conducting an ASSETS and CHALLENGES ASSESSMENT of Guilford County. Garner applied many of the same criteria to assess a community that they use when a corporate client engages them to evaluate communities on their behalf for possible corporate investment. This is both an objective and subjective evaluation of the community from the eyes of a site location consultant. The Assets and Challenges assessment documents our positives and existing problems that constitute barriers to fulfilling our vision. Garner conducted a multi-day “windshield tour” of Guilford County, 8 focus groups (small, medium and large businesses, government and elected officials, non-profits, education, workforce, regional and young professionals) totaling 92 participants. Finally they evaluated key demographic and economic indicators for the region against the USA, North Carolina, and four benchmark communities: Greenville SC, Chattanooga TN, Louisville KY and Richmond VA. Of the 75 community factors evaluated, 35 were considered an Asset, and 13 as Challenges with the balance Neutral. Garner’s assessment places Guilford County as a “strong location for business opportunity and growth.” Appendix I is a summary of this report.

In addition, Garner Economics evaluated Greensboro and Guilford County to determine the optimal industry targets (Clusters) for our community. The five Clusters recommended from their research provide the best match for our unique competitive advantages to the needs of particular industry sectors. Those clusters (Appendix II) validate the clusters we currently pursue.

Garner Economics also provided the Partnership with 20 specific recommendations organized around three areas of opportunity:

Product Marketing
Product Improvement

Organization

The Strategic Plan Steering Committee along with Partnership staff agreed to develop the Greensboro Partnership 2012 Strategic Plan with essentially the same format as the 2005 plan. Using the Garner Report and our collective experiences, the Steering Committee developed six key initiatives that were reviewed and vetted in the four Greensboro Partnership Operating Groups and Committees. This evolution produced the final seven key initiatives that are the cornerstones for the 2012 Greensboro Partnership Strategic Plan. They were approved by the Steering Committee on December 6, 2011. We believe these initiatives will move our community faster and farther toward achieving our mission and specific goals.

Using all the input and resources developed, the Greensboro Partnership Staff worked through a process to identify specific strategies and tactics to implement the seven key initiatives. The Partnership staff product was presented and vetted by the four operating groups and committees and then pulled together into the first draft of our Strategic Plan. This was presented to and vetted by the Steering Committee on December 21, 2011. After including direction and recommendations from the Steering Committee, the final draft was developed and presented to the Executive Committee on January 10, 2012.

GREENSBORO PARTNERSHIP MISSION

Serves as the
PRINCIPAL ECONOMIC AND COMMUNITY DEVELOPMENT ORGANIZATION
in Greensboro, North Carolina and strategically develops a vibrant community
that **CREATES, EXPANDS AND ATTRACTS BUSINESS**
while advancing the **QUALITY OF LIFE** for all.

KEY INITIATIVES

Targeted Industry Cluster Focus

Supplement current recruitment and retention activities with targeted actions focused on our five specific industry clusters where Greensboro has a competitive advantage, and by cooperatively supporting regional clusters.

Higher Education Assets

Capitalize on the full economic development potential from the collaboration between Greensboro's higher education resources and the business community.

Greensboro Center City Development

Pursue and support the development of Greensboro's center city in cooperation with Downtown Greensboro Incorporated and the City of Greensboro.

Excellence in K-12 Education

Pursue excellence in education and support improving the skills, especially reading, writing, math and science, exhibited by Guilford County Schools K-12 students as measured by appropriate metrics.

Government Relations

Engage and improve the collaborative relationship with elected bodies/officials with the objective of using the community's resources to pursue a long-term vision for economic development.

Entrepreneurship

Emphasize and support "High Impact, High Growth" entrepreneurial businesses and the environment that attracts entrepreneurs likely to develop businesses with these characteristics.

Economic Vitality and Quality of Life

Encourage and facilitate corporate engagement, leadership development, and broad community involvement to enhance Greensboro's economic vitality.

KEY INITIATIVE

Targeted Industry Cluster Focus

Supplement current recruitment and retention activities with targeted actions focused on the five industry clusters where Greensboro has a competitive advantage, and by cooperatively supporting regional initiatives.

Strategy 1

Restructure and expand the Greensboro Economic Development Alliance (GEDA) Operating Group to optimize organizational performance and advocacy. Realign GEDA personnel to improve organizational efficiencies by delineating areas of responsibility into two main activities, cluster development and project management.

Expand the operating group to include one representative from each of the five industry clusters.

- Strengthen the influence of the operating group by adding members who exemplify the depth of Greensboro's diverse business community.
- The cluster development team will focus on strengthening and growing our existing industrial cluster base.
- The project management team will be responsible for all project related activities.

Strategy 2

Attract new business opportunities and expand existing businesses focusing on five industry clusters; aviation, life sciences, specialized business services, innovative manufacturing and supply chain & logistics.

- Elevate Greensboro's national profile within each industry cluster by promoting our competitive advantages.
- Engage regional industry experts to gain insight that will help refine our "story".
- Utilize the academic program and research expertise within the higher education institutions to aid in the recruitment and retention process.
- Build relationships with site location consultants and national real estate brokers that maintain cluster specific practices.
- Engage regional economic development allies, i.e. utility providers, Piedmont Triad International Airport, and Gateway University Research Park to leverage marketing opportunities.

- Position the GEDA website as the primary portal for local and regional economic development and cluster-based information.
- Examine the practicality of developing a unified Greensboro brand for all external marketing initiatives.

Strategy 3

Identify companies in the targeted and sub-targeted sectors of the Garner Economics report that offer the best opportunity for investment through growth and expansion.

- Consider engaging a firm to identify companies within the clusters and sub-clusters.
- Develop specific marketing strategies that focus on those targeted companies.

Strategy 4

Execute a business retention program to assist existing companies to remain competitive. Identify workforce issues that negatively impact our competitive standing across the five industry clusters.

- Work with the city/county economic development staff to create a structure (process) that will improve the interface with the business community and to provide a business friendly experience.
- Conduct a business call program – visit and survey 150 companies annually to identify issues and trends.
- Leverage the industry call program and the cluster councils to determine workforce preparedness issues that hinder local companies from filling open positions.
- Engage the Workforce Development Board, Guilford Technical Community College and other allies to work together to improve our workforce skills deficiencies.
- Communicate those aggregate findings quarterly to the city and county staff.
- Leverage those business relationships to identify new company prospects and confirm existing industry targets.
- Collaborate with the Government Relations staff to develop a pro-business legislative agenda.

Strategy 5

Expand the availability of construction ready sites. Develop multi-jurisdictional revenue-sharing site development initiatives.

- Identify and prioritize future growth corridors suitable for industrial and commercial development and redevelopment, i.e. along the Lee Street corridor from I-40 to I-85.

- Support initiatives to incentivize and locate manufacturing operations in support of research being developed at Gateway University Research Park and regional technology transfer programs.
- Partner with adjacent municipalities and counties to minimize infrastructure cost and maximize development opportunities.
- Develop creative strategies to fund infrastructure expansion and site development planning.
- Collaborate with Piedmont Triad Partnership, Burlington, Alamance and Guilford Counties to explore the opportunity for a multijurisdictional initiative (revenue sharing) at the County Prison Farm property.
- Collaborate with Piedmont Triad Partnership, Greensboro and Guilford County to pursue a multi-jurisdictional mega site.

Strategy 6

Regional economic development initiatives

- Collaborate with Piedmont Triad Partnership on industry cluster initiatives to leverage staff and financial resources in order to optimize operational efficiencies.
- Engage High Point and Winston-Salem economic development leadership in a discussion aimed toward improving inter-organizational communication and project activity transparency.
- Seek ways to develop a unified marketing/branding identity that leverages local assets to project a strong regional image.
- Utilize the Piedmont Triad Economic Development Council to explore ways to develop a regional incentive strategy for high impact projects.
- Continue to collaborate on a multi-community funding methodology to fund economic development activities and programs.

KEY INITIATIVE

Higher Education Assets

Capitalize on the full economic development potential from the collaboration between Greensboro's higher education resources and the business community.

Strategy 1

Support the projects and initiatives of Opportunity Greensboro, the collaboration of business, higher education, civic, and government leaders in three primary focus areas:

- Marketing our Common Story. Promote a common marketing overlay "Opportunity Thrives Here. So Can You." to highlight Greensboro as a best place to learn, earn, and live.
- Common Programs.
 - Explore and develop a downtown higher education presence.
 - Develop shared programs that capitalize on our collective higher education assets. Possible areas of collaboration are:
 - Global entrepreneurship and business
 - Health and wellness
 - Justice
 - STEAM (Science Technology Engineering Arts Math) education center.
 - Create and facilitate synergies between higher education and the entrepreneurship community that will foster entrepreneurial enterprises, inspire budding entrepreneurs; provide networking opportunities and training on entrepreneurial skills.
- Enhancing K-12 Education. Identify and develop initiatives to support Guilford County Schools' mission of graduating responsible citizens prepared to succeed in higher education or in the career of their choice.
 - Create new middle/early college schools with focus on high-achieving honors students in general curricula (Elon), and STEM curricula (NCA&T)

Strategy 2

Support growth of the Gateway University Research Park.

- Encourage start-ups and established businesses to locate a presence in Gateway University Research Park to use the research, technology transfer and collaborative resources in order to create new businesses, jobs, and investment.

- Support adjustments to state law/policy that will provide added flexibility and incentives for private uses associated with Gateway's research strengths, especially regarding targeted industry clusters such as aviation, innovative technologies and life sciences.

KEY INITIATIVE

Greensboro Center City Development

Pursue and support the development of Greensboro's center city in cooperation with Downtown Greensboro Incorporated and the City of Greensboro.

Strategy 1

Support the implementation of the Downtown Greensboro Economic Development Strategy, accepted by City Council January 2011, with particular emphasis on the following:

- Continue partnership with the City of Greensboro to fund, design, and construct the Downtown Greenway by 2017.
- Maintain and program Center City Park to a high standard of excellence as a means to attract additional development.
- Through Opportunity Greensboro, explore and develop a stronger/enhanced downtown higher education presence.

Strategy 2

Work with the City of Greensboro and other partners as they plan and deliver a signature corridor on Lee Street/High Point Road from the Gateway University Research Park to the Koury Convention Center. The undertaking will capitalize on a number of significant community assets located in the corridor, such as the Joint School of Nanoscience and Nanoengineering, Barber Park, higher education institutions, the Downtown Greenway, and the Coliseum complex.

Potential areas of enhancement to this corridor are:

- Two key entrances off Interstate 40
- University presence/Advanced Learning Village
- Design Center
- Master plan for the vicinity around Gateway University Research Park
- Model elementary school, lab, or day care center focused on early childhood development.
- Improved transit
- Signature mixed-use development at the intersection of Lee and South Elm Street

KEY INITIATIVE

Excellence in K-12 Education

Pursue excellence in education and support improving the skills, especially reading, writing, math and science, exhibited by Guilford County Schools (GCS) K-12 students as measured by appropriate metrics.

Strategy 1

Participate in and support the work of GCS as they develop their 2013 Strategic Plan and achieve their mission.

- Define an effective organizational structure to direct outside efforts and also coordinate with the GCS.
- Define a sustainable resource model that will support GCS in achieving its goals and objectives.

Strategy 2

Collaborate with GCS and GTCC to create STEM career pathways for Guilford County students.

- Partner with GCS, NCA&T, and the business community to open the STEM Early College at NCA&T.

Strategy 3

Work with educational institutions to understand, identify, and address the community's workforce needs now and for the future.

KEY INITIATIVE

Government Relations

Engage and improve the collaborative relationship with elected bodies/officials with the objective of using the community's resources to pursue a long-term vision for economic development.

Strategy 1

Maintain presence of a government relations professional and engage contract consulting assistance (as needed) in pursuit of favorable regulations and funding at local, state, and federal levels.

- Continued development and pursuit of the Greensboro Partnership State Legislative Agenda.
- Development and pursuit of a Greensboro Partnership Local Legislative Agenda when necessary and appropriate.
- Partner with the City and/or County to engage and work with federal lobbyist representation for Greensboro/Guilford County.
- Continue participation in all efforts to avoid non-attainment status under EPA air quality standards.
- Continue support and pursuit of funding for completion of the Greensboro Urban Loop.
- Support modernization of the North Carolina tax code.
- Support regional approaches to selected services currently delivered at the local government level.

Strategy 2

Continue coordination of local government legislative agendas with Partnership legislative priorities whenever practical and feasible.

- Continue efforts to receive City Council endorsement of the Partnership's State Legislative Agenda.
- Partner with the City and/or County to engage and work with federal lobbyist representation for Greensboro/Guilford County.

Strategy 3

Continue mechanisms for regular meetings/communications between the Partnership and City Council, County Commissioners, and pertinent members of the General Assembly that emphasize the Partnership's ongoing initiatives as well as assess the economic development opportunities and

challenges with which these officials can provide assistance. Mechanisms to establish similar meetings/communications with appropriate federal officials should be established.

- Continue one-on-one meetings with local officials on a quarterly/semi-annual basis.
- Continue process for the official “roll-out” of the State Legislative Agenda.
- Continue inclusion of elected officials as guests at all Partnership events.
- Host events designed to highlight to the business community the efforts and important role of elected officials in economic development.

Strategy 4

As appropriate and necessary, provide support and consultation on governmental and legislative issues/matters to the Chamber of Commerce, Economic Development Alliance, Action Greensboro, and the Partnership as a whole.

- Ongoing

Strategy 5

Develop a political institute to educate current elected officials and candidates to local government office on issues of interest and importance to the business community.

- Resources:
 - The University of North Carolina at Greensboro’s Institute of Political Leadership
 - Political Leadership Innovation Institute, Inc. (Orlando, FL)

Strategy 6

Support the establishment of a sustainable funding source for economic development devoted to/focused on: "deal closing," entrepreneurial development, venture capital/early stage investment funding, land assembly, infrastructure, and marketing.

Strategy 7

Facilitate the education between local government entities and the business community on the policies and practices surrounding government purchasing to maximize the opportunities for local economic growth.

- Research policies and practices of each governmental entity.
- Partner with interested parties to plan and conduct educational forums around purchasing policies and practices of local governmental entities.

KEY INITIATIVE

Entrepreneurship

Emphasize and support “High Impact, High Growth” entrepreneurial businesses and the environment that attracts entrepreneurs likely to develop businesses with these characteristics.

Strategy 1

Expand the continuum for access to capital available for entrepreneurs from start-up to high-growth.

- Lead the administration of the Greensboro Community Development fund as it becomes a fully operational Community Development Financial Institution (CDFI) that will provide financial products and services to those underserved by traditional financial institutions.
 - Explore opportunities to expand the program and/or collaborate with other entities for similar programs such as Starbucks and the Export/Import Bank’s planned micro loan program.
- Support the continuation and collaboration of programs such as Capital Connects! and PTP NEXT.
- Enhance information available on the www.GreensboroEntrepreneur.com website to showcase a broader range of available sources of capital.

Strategy 2

Develop and implement a campaign to educate and improve awareness of entrepreneurial resources.

- Regional – Maintain external reach with collaborative e-newsletter and website that allows easier access to business assistance partners.
- Targeted – Implement a program to identify, track, and measure an index of key entrepreneurial companies with a goal of ultimately identifying 25 companies in the index to assess growth factors and resource gaps, and report metrics on this group of companies.
- Connect Greensboro Community Development Fund applicants and borrowers with credit and business education programs provided by the Chamber and other providers.
- Emphasize entrepreneur success stories with an external marketing partner.

Strategy 3

Perform an advocacy role by creating opportunities for local, political, and corporate leadership to interact with entrepreneurs.

- Create opportunities for entrepreneurs to gain access to local civic leaders in the nonprofit and corporate community.
- Work with City of Greensboro, Guilford County, and Guilford County Schools to facilitate and/or host roundtables and forums for conversations around issues and opportunities affecting entrepreneurs.
- Act as a liaison for the entrepreneurial community with local and state government officials. Consider ways to include entrepreneurial initiatives into the Partnership's legislative agenda.
- Work with the military and other governmental agencies in North Carolina to host forums for learning about opportunities to increase business done with local entrepreneurs.
- Support the City's One Stop Services Center by connecting entrepreneurs to those services as needed.
- Examine ways to support better integration of North Carolina Lawyers for Entrepreneurs Assistance Program (NC LEAP) for local entrepreneurs.
- Support expansion and intensification of the Entrepreneur Assistance Support and Education (EASE) program to include additional higher education assets.

Strategy 4

Leverage higher education's entrepreneurship potential for economic growth.

- Through Triad InternNet, actively recruit and match students from area colleges and universities with local entrepreneurs.
- Foster facilitation of Opportunity Greensboro's Entrepreneurship Common Program initiatives between the colleges/universities and the entrepreneurial community.
- Support the establishment of an entrepreneurial element within the future higher education presence.
- Support technology transfer from the university systems to the entrepreneurial community.
- Support Achieve Guilford and Guilford County Schools with introducing entrepreneurship in K-12 curriculum. Seek to facilitate implementation of established programming and new programs in entrepreneurship for K-12 students.

Strategy 5

Revisit a regional approach to developing a stronger entrepreneurial climate and community.

- Participate in defining the mission of a regional entrepreneurship effort.
- Participate in defining the needed structure and resources, including funding, to execute successfully.

KEY INITIATIVE

Economic Vitality and Quality of Life

Encourage and facilitate corporate engagement, leadership development, and broad community involvement to enhance Greensboro's economic vitality.

Strategy 1

Engage in collective community visioning through best practices and lessons learned from other successful communities.

- Identify communities that have been successful in strategic economic visioning and execution.
- Plan and facilitate regularly scheduled community benchmarking visits (also called intercity visits) taken by a diverse delegation comprised of leaders from our community's public, private, and nonprofit sectors.
- Using the best practices and lessons learned from host communities, facilitate collective community visioning.

Strategy 2

Continue the development and promotion of a community agenda to attract and retain young professionals.

Strategy 3

Implement a communications plan for keeping residents, funders, volunteers, public officials, and others aware of current initiatives and opportunities to actively participate in developing new initiatives.

APPENDICES

APPENDIX I

SECTION 1: ASSETS AND CHALLENGES ASSESSMENT



The Garner Economics team analyzed seventy five (75) community factors as part of the assessment for the County. These are many of the same factors that are used when we conduct a site/community evaluation for a company that is considering a new location, expansion, consolidation or closure. Our methodology was both objective - using published statistical sources such as crime rate data and wage data, and subjective - based on our many years of working in the economic development profession and in

representing companies evaluating communities for investment. Tours of the region took place in April, May and June as part of our asset mapping methodology.

We define **Neutral** as normal in the realm of economic development opportunity and competitiveness. An **Asset** is a positive feature of the County that would be evaluated and rated by the Garner Economics team as exemplary. A **Challenge** is considered as a deficiency that should be addressed for future remediation and may be an impediment for economic development if not resolved over time.











Of the 75 variables analyzed, 35 are considered an Asset and 13 as a Challenge. Overall, the ratio of Assets and Neutral ratings to identified Challenges is good and places Guilford County as a strong location for business opportunity and growth.

Greensboro and Guilford County are well positioned geographically for access to regional, national and in some aspects, international markets with a major Fed Ex hub and a Foreign Trade Zone (#230). The area is within a one day drive of more than two-thirds of the U.S. population. Interstates 40, 85, 73, 74, 785 and 840 serve the Greensboro area.

Rail service for freight is provided by both Norfolk Southern and CSX. Amtrak provides passenger service in Greensboro.

GSO is served by six airlines with 61 flights daily. From March 2010 to March 2011, there were 21,930 scheduled flights. With Greensboro's close proximity to both Charlotte and Raleigh with significantly more air service and passenger usage than GSO, we believe GSO's existing air service is generous based on nearby competitive influences.

ACCESS TO MARKETS	RATING
Centrally located for major regional market	
Centrally located for national market	
Well positioned to serve international markets	
Interstate highways	
Rail service	
Port facilities	NA
Scheduled airfreight services	
Within 1 hour of commercial air passenger service	
General aviation airport capable of handling corporate aircraft	
Local telephone company's capacity for simultaneous voice/data transmission and high speed internet services	

LABOR	RATING
Availability of skilled industrial workers	
Availability of skilled clerical workers	
Availability of technicians and scientists	
Availability of managerial personnel	
Cost of labor	
Quality of labor-management relations	
Availability of post-secondary vocational training	
Availability of on-the-job training assistance	
Within 1/2 hour of major university/college(s)	
Availability of engineering program	

During focus group sessions, many of the respondents who are either employers, or who serve as a resource to help train employees for employers, cited the difficulty to find and retain skilled industrial, technical and managerial talent. There was consensus of that opinion from many of the 92 focus groups participants we interviewed.

The cost of labor is comparable to the benchmark regions we analyzed.

Labor-management relations are an asset with a total of 3.9% of the total workforce unionized. Only the Greenville, SC labor market had a lower union profile of the benchmarks.









Post-secondary and higher education is a strong asset in the region, with seven colleges and universities








located in Guilford County and over 50,000 students enrolled. North Carolina A&T has a College of Engineering with numerous degreed programs, and the new Joint School of Nanoscience & Nanoengineering in partnership with UNCG is innovative and a differentiator for Greensboro.

Greensboro's rich history as a world class leader in manufacturing processes gives the area positive ratings in the ability to attract all facets of manufacturing, including advanced manufacturing.

Because of its population, Greensboro/Guilford County offers nearly any type of business and professional service that a business would need to operate effectively.

Cost and availability of utilities (electricity, gas and water/sewer), is competitive on a national scale and with the benchmarked communities. Greensboro has approximately 20 MGD per day of excess water and sewer capacity.

ACCESS TO RESOURCES	RATING
Availability of minerals	
Availability of intermediate manufactured goods and supplies	
Availability of manufacturing processes	
Availability of business and professional services	
Cost of electricity for industrial use	
Availability of high quality electric service	
Availability of uninterruptible natural gas	
Availability of water/cost of water/sewer	






LOCAL ECONOMIC DEVELOPMENT PROGRAM	RATING
Adequate level of professional staff	
Involvement of both public and private sectors	
Local economic development organization has a strategic plan	
Level of leadership support of economic development program	
Level of cooperation between various organizations involved in economic development activity	
Level of awareness of community regarding economic development	
Level of funding for local economic development program	

The Greensboro Economic Development Alliance (GEDA) serves the City of Greensboro and unincorporated Guilford County. It has a staff of 7.5 FTE's and a budget of \$1.3mm (a marketing budget of \$126,400, which is adequate for a single county). The staff is extremely professional and proactive and is considered effective in the realm of economic development end users (the client, e.g. site location consultants).

Challenges exist with the level of cooperation amongst policy makers engaged in economic development. In our focus groups discussions, there was strong consensus that the inability of the City of Greensboro

and Guilford County to work together and to get along effectively is a hindrance to economic development. Additionally, the City of High Point has a separate economic development function, and that function operates autonomously from GEDA. There was strong sentiment in the focus groups that there needed to be better cohesiveness and one economic development organization representing the entire County.

Available industrial and office space in the Greensboro market is considered normal based on its size. Available properties show well and are sized to be competitive in many of GEDA's current target markets. However, the cost of available properties (noted on GEDA's web site) are relatively high compared to many of the benchmarked communities and on a national basis. Without some form of incentive subsidy to help defray the cost of sites/buildings, Guilford County will be less competitive in the global arena when cost is a consideration for nearly every potential new location.

ACCESS TO SPACE	RATING
Availability of fully served and attractive industrial sites	
Availability of fully served and attractive office sites	
Reasonably priced sites	
Availability of suitable industrial space	
Availability of suitable office space	

ACCESS TO CAPITAL	RATING
Availability of tax-exempt financing for new industrial facilities	
Availability of low interest loans for small business	
Availability of venture capital from local sources for business startups	

There are two angel fund networks in the Triad. IMAF (Inception Micro-Angel Fund) and PAN (Piedmont Angel Network) are both angel networks assisting entrepreneurial development. According to the Greensboro Partnership, the current City loan fund for small businesses is not active or currently lending. Community Development Loan Fund


















is an independent 501©3 nonprofit – without city money at this point. It is currently not making loans but work is underway to reconstitute the organization to make it a CDFI (Community Development Financial Institution) to be eligible for funding under New Market Tax credits.

The community ranks high on the available of wastewater treatment capacity and the condition and maintenance of local streets. SAT scores are lower than the State, nation and Greenville County. However, Guilford schools are focused on an overall improvement plan of the K-12 system.

According to our interview respondents related to working with the City of Greensboro and Guilford County, it is difficult to do business with the government offices related to business growth and expansion in both the City and County by both elected officials (policy makers) and staff (implementers of policy). See the business climate survey in the Appendix for more detail related to this explanation. NC has the highest corporate tax burden of the benchmark states we analyzed.

NC ranks 41 out of 50 for its Tax Climate Index (U.S. Tax foundation), 2010 overall ranking (the lower the better). Based on 100 counties in NC, Guilford County ranks in the top third percentile in terms of millage rates.

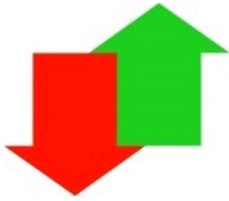
GOVERNMENT IMPACT ON BUSINESS	RATING
Availability of adequate wastewater treatment capacity	
Availability of adequate water and sewer lines to industrial sites	
Condition and maintenance of local streets	
Level of traffic-carrying capacity of local streets and highways	
Availability of tax incentives or other incentives	
Availability of labor training incentives	
Availability of relocation incentives for transferees	
Quality of local elementary and secondary education	
Quality of post-secondary education	
Business permitting procedures and costs	
Corporate income taxes	
Local property taxes	
Personal income taxes	

QUALITY OF PLACE	RATING
Availability of executive-level housing	
Availability of moderate cost housing	
Availability of apartments	
Cost of housing	
Level of crime	
Level of cultural activity	
Availability of recreational opportunities	
Presence of major sporting events	
Level of air pollution	
Quality of the climate	
Attractiveness of the physical environment	
General appearance of the community	
Availability of major shopping facilities	
Availability of adequate medical facilities	
Availability of first-class hotels, motels, and resorts	
Quality of local restaurants	
Appearance of the Central Business District	

Only the air quality of Guilford County ranked as a challenge out of 14 variables analyzed as part of quality of place rankings. Guilford Co. is a nonattainment area under Particulate Matter (PM-2.5), (1997 Standard).

All other criteria ranked as an asset or normal. Those items that ranked as an asset based on both objective and subjective criteria includes the availability of executive level housing, level of crime, cultural activity, recreational opportunities, sporting events and medical facilities.

SECTION 2: DASHBOARD INDICATORS SUMMARY



The following analysis examines the economic position and competitiveness of the Guilford County NC economy. Throughout the report, references to Guilford imply the county, unless otherwise noted. Besides the nation and state of North Carolina, the report also compares Guilford to four benchmark communities; Greenville SC, Hamilton TN, Jefferson KY, and Richmond VA. In areas where county-level data is unavailable the corresponding metropolitan areas are benchmarked to the Greensboro-High Point metro area: Greenville-Mauldin-Easley- SC, Chattanooga TN-GA, Louisville/Jefferson County KY-IN and Richmond VA.

The analysis relies heavily on raw objective data collected by impartial governmental or impartial agencies. In all cases the original and most current available data as of July 31, 2011 is used. All unique calculations and computations from the original data were conducted by Garner Economics, who will gladly share methodology to clients upon request.

Demographic & Labor Dynamics



With an increase of 16 percent, or 67,358 more residents over the last decade, the rate of population growth is above the nation, and three of the benchmark communities



Compared to the benchmarks, Guilford County has enjoyed a relatively balanced basis of population growth; receiving growth evenly from all three sources; natural, domestic and international in-migration.



At 36 years, the median age in Guilford is slightly below the state, nation and two benchmark communities.



Age group composition in Guilford County is very similar to both the nation and state. Excepting for Richmond VA, Guilford has a relatively higher proportion of residents in ages 15-44 compared to the benchmark communities.



As a proportion of new residents, Guilford attracts a relatively higher proportion in ages 18-24 and slightly lower proportion in ages 1-4, and ages 25-34.



At 3 percent, unionization among private businesses in the Greensboro-High Point metro is lower than three of the benchmark communities.



Guilford has both the lowest violent and property crime rates compared to all benchmark communities, the state and nation.



Guilford has a notably higher relative proportion of residents whose highest level of educational attainment is *Bachelor's Degree*.



Guilford has higher relative proportions of Bachelor's Degree attainment in the fields of *Science and Engineering Related* and *Education*.



Guilford County Schools SAT scores are below the state, nation and Greenville County; although local SAT scores were unavailable for the other benchmarks.



Among benchmarks, the Greensboro-High Point metro has the second highest rate of Bachelor's degree completions in STEM (Science, Technology, Engineering and Mathematics) fields.



Within STEM fields, the highest number of Bachelor's degree completions in the Greensboro-High Point metro are in Biological & biomedical sciences, followed by Engineering & engineering technologies.



On average, eleven percent of the population ages 15 and over are enrolled in a College or Graduate school in Guilford, second only to Richmond VA.



Compared to the state, nation and benchmark communities, Guilford attracts a higher proportion of new residents, ages 25 and older, which have attained a Bachelor's Degree



From 2002 to 2009 the number and proportion of workers who both live and work in Guilford County has declined, down 15.9 percent or 22,986 fewer workers

Economic Dynamics



Measured by GDP per capita, Greensboro-High Point has a higher amount of economic activity than the state, and two benchmark communities, however the figure fell below the nation in 2008, having declined by 7.5 percent since 2002.



Over the last ten years, the average wage per job in Guilford has increased at a pace below the nation, state and all benchmark communities.



Over the last ten years, per capita income Guilford has increased at a pace below the nation, state and all benchmark communities.



In per capita terms, Greensboro-High Point exports are above the state, nation and all benchmark communities except Greenville-Mauldin-Easley SC.



From 2005 to 2009, per capita exports declined 12.5 percent after adjusting for inflation, falling more than the state, nation and all benchmark communities.



Nonfarm proprietors accounted for 15.4 percent of total employment, less than in the nation, state and two benchmark communities.



Compared to the benchmark communities, Guilford has a relatively higher proportion of employment in *Manufacturing*, and *Transportation & Utilities*. Conversely, the area has a lower relative proportion of employment in *Government*, especially *State Government*.



The rate of job losses over the last five and ten years is greater in Greensboro-High Point than in the nation, state and all benchmark geographies. Over the first five months of 2011 employment activity is essentially flat, averaging 0.0 percent.



The average unemployment rate for first five months of 2011 in Guilford is 10.1 percent (representing about 24,300 unemployed persons). The rate is slightly above the nation, state and three of the four benchmark communities.



Greensboro High Point has the best average ranking over seven key gauges of Broadband availability and quality compared to the four benchmark communities.



Among major airports serving the benchmark communities, the Greensboro/High Point: Piedmont Triad International Airport ranks third for the number of domestic passenger departures and second for the amount of freight/mail



Cost-of-Living scores from the Burlington and Winston-Salem metros (a proxy for Guilford), are both below the nationwide 100 relative price index; 94.6 and 92.7 respectively.

APPENDIX II

SECTION 6: OPTIMAL TARGETS FOR GUILFORD COUNTY



The optimal industry target selection for Guilford County is based on the site-specific characteristics of the local and regional economy. Using results from past studies, the Competitive Realities Report, Community Assets and Challenges Assessment, field visits, and the Business Climate Survey; five industry targets were chosen that best match the unique competitive advantages in Guilford to the needs of particular industry sectors. Each sector selected has a record of above-average wages, projected growth, and participation in commercial activities that will create wealth in Guilford, both in the short and long term.¹

Because economies are dynamic and impossible to precisely predict, these five optimal targets offer opportunities across several non-competing sectors, affording a means to diversify economic development strategies and avoid risky over-concentration.

Prospective companies as well as existing employers that are considering an expansion are particularly interested in an established and skilled workforce. The region's capacity to supply newly trained workers, especially among higher-skilled occupations, was analyzed to link demanded occupations and training to Guilford's workforce and supply pipeline.

The target information is presented in a practical and workable format; avoiding complex analysis and extensive projections of future outcomes. Instead, the justifications for the targets should be clearly apparent and make sense to the average economic development practitioner. Under each major target sector, a list of individual subsectors is provided, with accompanying NAICS classifications and descriptions. This is to help bridge the gap from broad economic concepts to a workable means for identifying specific prospective industries and firms. For each target, a bulleted list of rationales is presented and identified as appealing to the needs of **company prospects (P)** or the **community (C)**. This material can be used in marketing and community support efforts, or to help economic development personnel prioritize targeting efforts.

¹ Local wealth creation is driven by exporting value-added products and services, or in some cases by importing outside dollars via activities such as tourism. All other activities, which primarily serve the local market, such as retail, would not be considered as viable industry targets for recruitment or expansion.

Greensboro and Guilford County Area Optimal Targets

