



Springfield Economic Development Strategy Proposal

Presentation to the
Springfield Finance
Control Board

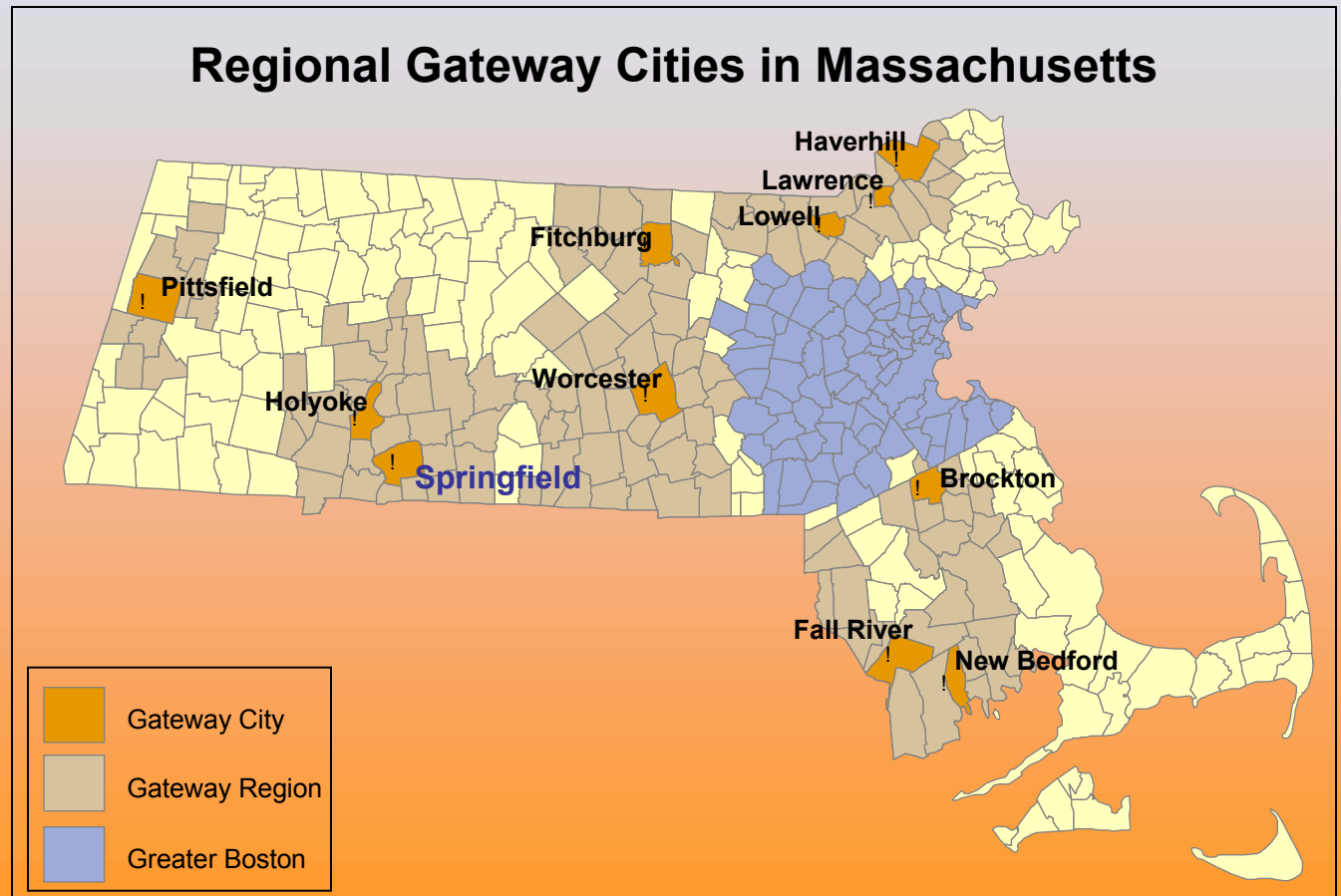
May 21, 2008



Overview

- 1) MassINC's prior Gateway Cities Research with the Brookings Institution
- 2) The MassINC/UMass Dartmouth - Urban Initiative Partnership
- 3) A Springfield Economic Development Strategy Proposal

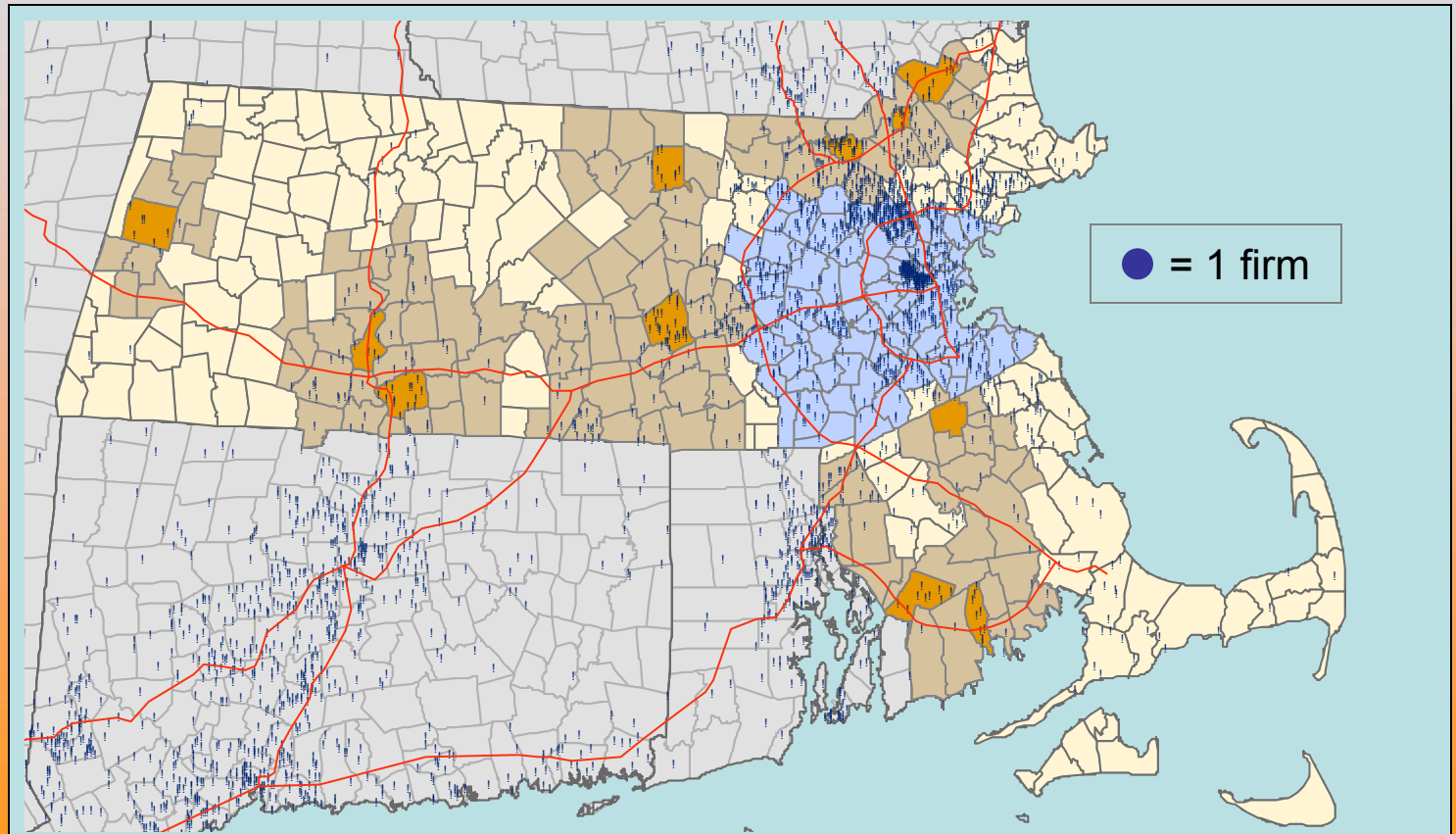
A MassINC – Brookings Institution study issued last year looked at the role of regional ‘Gateway’ cities in the Massachusetts economy



The study documented the concentration of knowledge-driven industries in Greater Boston

Location of High-Tech Industries

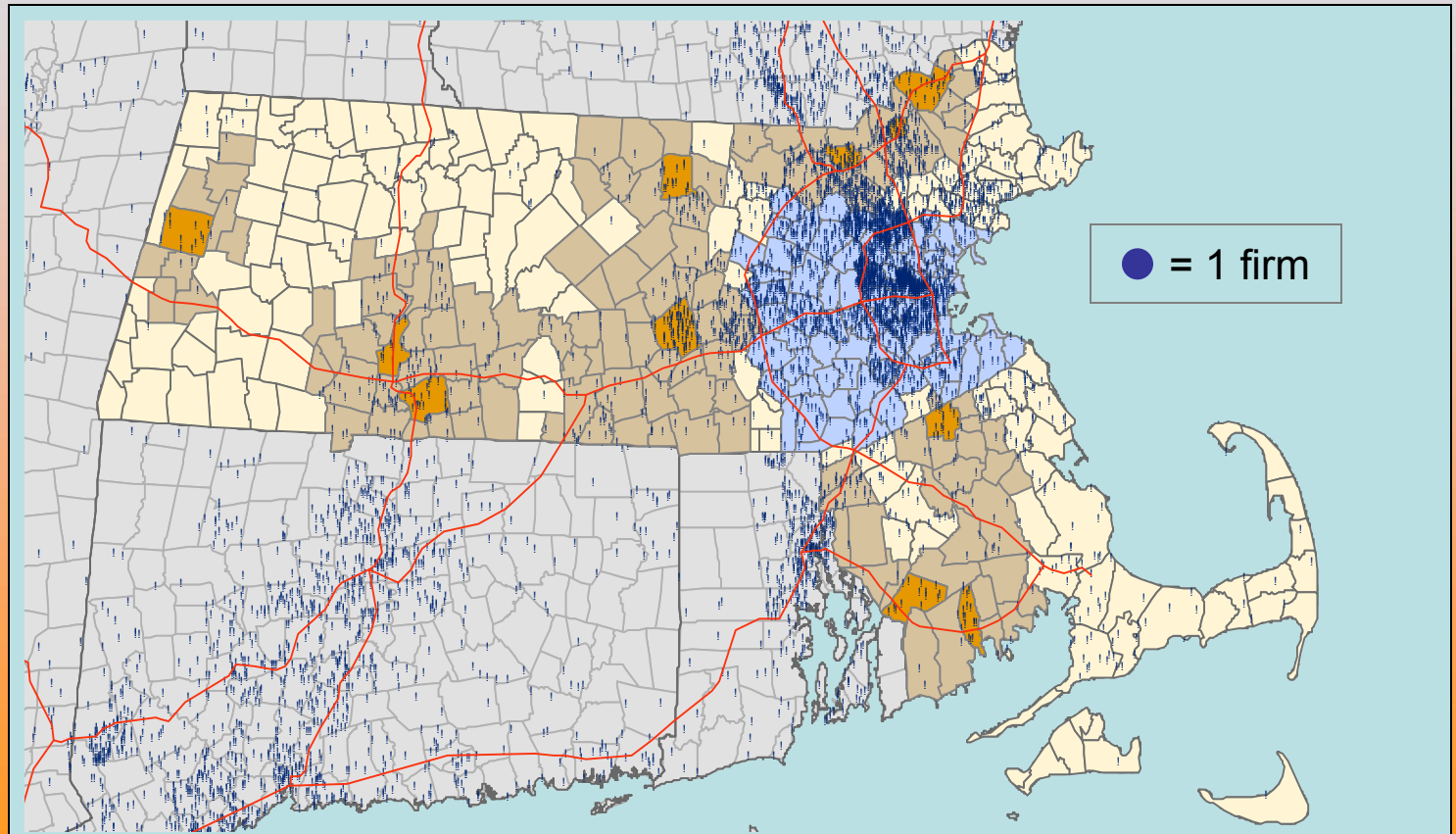
1991



By 2004, the increased concentration of tech industries creates a strong contrast

Location of High-Tech Industries

2004





Springfield's experience with economic restructuring illustrates the divergence of the Massachusetts economy

Gateway Cities Report Springfield Findings

- **Manufacturing jobs lost between 1960 and 2000**
Springfield: -68% (16,100 jobs)
Greater Boston: -48% (138,000 jobs)
- **High-tech firm growth between 1991 and 2004**
Springfield: 14 firms in 1991; 20 in 2004
Springfield Region: 66 firms in 1991; 143 in 2004
Greater Boston: 1,600 new tech firms
- **Per capita income growth between 1980 and 2000**
Springfield: 14%
Springfield Region: 31%
Greater Boston: 59%

MassINC and the UMass Dartmouth - Urban Initiative have come together to continue public outreach and policy support



The Urban Initiative was formed in 2007 to help the Commonwealth develop an urban agenda. UMD-UI is also working to promote economic, social and political development by providing Gateway cities with research and technical assistance.

MassINC

MassINC is a non-partisan non-profit focused on building the state's middle class. MassINC uses research, journalism and civic engagement to engage citizens in understanding and seeking to influence the policies that affect their lives.



The Springfield Economic Development Strategy would help the city chart a course toward the new economy

First Phase

- An initial survey of Springfield's economic setting, identifying opportunities and challenges to growth

Key Questions

- What social and economic trends are most significant to Springfield's future?
- How does Springfield compare with other cities undertaking renewal efforts along these dimensions?
- What works and what doesn't for cities that face a similar set of opportunities and challenges?



The second phase would engage key stakeholders toward the goal of creating an economic strategy based on research and local and state input

Second Phase

- Developing a comprehensive economic strategy complete with best-practice case studies and implementation approaches

Key Questions

- What can we learn from other cities' experiences?
- What are the short and long-term challenges to economic development?
- What are the short and long-term opportunities?
- How can Springfield move ahead to address these challenges and leverage opportunities?



The Springfield Strategy will be the product of a collaborative process that engages the community and organizes stakeholders for concerted action

- **Local Leadership**

An advisory committee of local and regional civic and business leaders, selected from a cross-section of the community, will provide feedback and direction throughout the project

- **Community Input**

Stakeholder groups will help develop and tailor individual components of the strategy

- **A Coalition for Impact**

UMass/MassINC will work to develop consensus around the strategy so that stakeholders can carry recommendations forward to implementation



Timetable

June – December 2008

- Form advisory committee
- Collect and analyze data
- Develop consensus around community process
- Carryout background interviews with local, civic, business and political leaders
- Secure additional funding
- Draft and publish Phase I research report

January – September 2009

- Brief community stakeholders on Phase I research findings
- Conduct initial policy and best practices presentations and discussions with local, civic, business and political leaders
- Draft and complete Phase II economic development strategy

October - December 2009

- Print and distribute Economic Development Strategy report
- Brief and perform other outreach activities with the community and state and local leaders



How will Springfield benefit from an economic development strategy?

- ✓ A better understanding of what works from a thorough analysis of similarly situated cities and their most effective efforts to date; plus benchmarks to measure progress moving forward
- ✓ A long-term economic development strategy that can be developed concurrently as Mayor Sarno and other community leaders implement immediate plans to improve the city
- ✓ A process for engaging community leaders and developing consensus around a comprehensive strategy for the city's economic future