



**GREATER SACRAMENTO**  
ECONOMIC COUNCIL

# **Strategic plan**

**2021-2024**



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# A letter from GSEC President & CEO

The Greater Sacramento Economic Council (GSEC) was founded to ensure the Greater Sacramento region is quicker to recover from future economic downturns than it was from the Great Recession. GSEC's approach to building a strong, resilient region is to diversify the economy, reduce the dependency on government jobs and increase the presence of tradable-sector jobs. After six years and a world-altering pandemic, we are seeing GSEC achieve its mission and fundamentally change the reputation of the region.

Greater Sacramento is outpacing the state and most major regions in California in job recuperation from the COVID-induced recession and will be one of the first communities to fully recover. However, recovery is not enough. Rather than focusing on transactions, we must emphasize design thinking for our economy – this means deepening the competitive advantages in key target sectors like mobility, life science and fintech.

The next three years will define the next decade, and GSEC, for the first time, will engage in a three-year strategic plan that will guide our actions. We will focus on four pillars: growth, sustainability, equity and competitiveness. Within each pillar is at least one transformational initiative and key tactics to ensure our recovery is swift, equitable and impactful.

Our Board is committed to leading from the front, to make the hard choices and continue to drive the change our region needs and our residents deserve. Our higher education and public partners are leading pivotal initiatives such as UC Davis' Aggie Square and the California Mobility Center (CMC). Aggie Square will show the rest of the world that Greater Sacramento is a key player in the life science industry with nationally recognized partners including Wexford Science & Technology, Boston-based Cambridge Innovation Center and IBM Watson Health, and a pipeline of additional interested companies that would be the envy of any market. CMC, led by SMUD, Sacramento State and other key partners, will establish Greater Sacramento as a leader in mobility, while providing a platform for innovation and job creation.

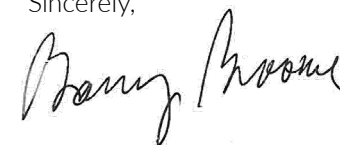
To ensure we have the talent to fill the jobs created by these initiatives, we must look at equitable, alternative pathways to upward economic mobility. The old model of workforce programs that train people for jobs that keep them in poverty wages and do little to actually address equity. We can now take the Digital Upskill pilot program and work with regional partners to bring it to scale and change how we address workforce training. Our current model is fundamentally broken and it must be changed to provide in-demand skills with a focus on inclusion and the reduction of poverty through elevating opportunities and increasing access.

We must also redouble our efforts and bring additional sports offerings to the region. We have seen the impact sports can have on the community. When the Sacramento Kings were saved from moving to Seattle, community pride could be felt throughout the region and the Golden 1 Center in downtown Sacramento continues to attract residents and visitors to the area. It is also time to address Sacramento State's 30-year-old temporary football stadium – college sports can drive reputation, attendance and enrollment for a university.

Leadership means making hard and transformational changes and when we do big things, we often see big rewards. It's time to innovate, do big things and continue our transformation.

If you can change Greater Sacramento, you can change California, if you can change California, you can change the U.S. and if you can change the U.S., you can change the world. We have already changed Greater Sacramento for the better and we are just getting started.

Sincerely,



Barry Broome

# Introduction

## Architecting the future: A three-year plan for growth, sustainability, equity and competitiveness

In early 2020, the region's economic progress was tested. A global pandemic led to government ordered shutdowns and massive economic disruption. In a matter of two months, Greater Sacramento lost over 137,000 jobs.

As a result of the region's economic development progress, the region was less severely impacted. Greater Sacramento is the fastest growing major metropolitan area in California despite the disruption, a sharp contrast to the prolonged recession of the late 2000s.

Two months after bottoming out, the region gained back just over 42,000 jobs. As of June 2021, another 44,000 jobs were regained, but the region is still 52,000 jobs short of pre-pandemic levels. As stimulus fades, the region will need a robust tradable-sector recovery to backfill government stimulus, diversify away from government, generate the local market demand necessary to sustain small businesses and catalyze sustainable tradable-sector jobs.

In addition to the 52,000 jobs needed to recover, the market will need to add at least 100,000 tradable-sector jobs and continue reducing its reliance on government jobs to reach comparable national percentages.

As the region works to grow out of the recession and diversify away from government as its economic driver, it must intentionally broaden the prosperity reach into historically disadvantaged communities. The region needs to generate both quality economic development and equitable policies and programs to ensure opportunities reach diverse communities.

**GSEC's three-year strategic plan addresses the efforts needed to architect a more robust and equitable economic future. The plan has four pillars: growth, sustainability, equity and competitiveness.**

**Growth:** The growth pillar will be achieved by growing tradable-sector jobs that reduce dependency on government jobs and create high-wage opportunities.

**Sustainability:** The sustainability pillar will focus on the retention and expansion of tradable-sector businesses already calling the region home, cluster development and growing the local talent base.

**Equity:** The equity pillar will grow apprenticeship networks that enhance access to careers at regional companies and expand training for upskilling, reskilling and preparedness for next generation industry opportunities.

**Competitiveness:** The competitiveness pillar will focus on developing strategies, programs and policy solutions that enhance tradable-sector economic development and benchmark regional progress against competitor markets.

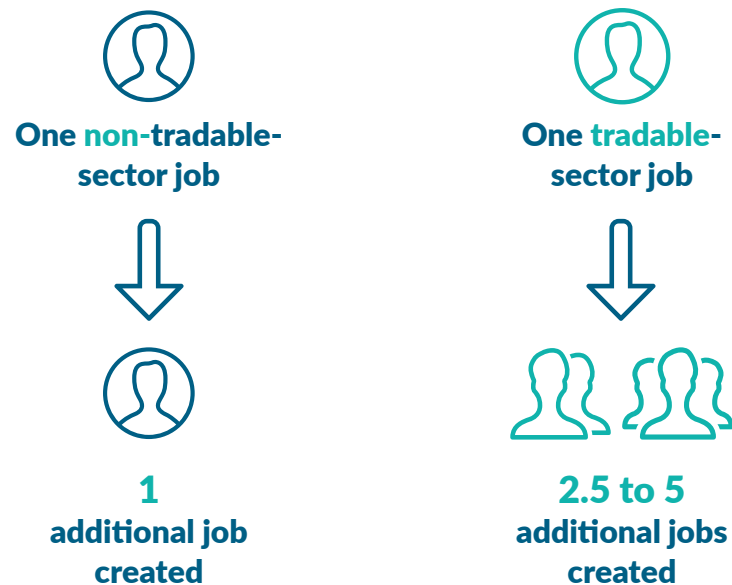
For each pillar there are multiple tactics and goals. Additionally, each pillar will have at least one transformational initiative to bolster the brand, reputation and tradable industry sectors that will change the trajectory of the regional economy.

# Importance of tradable-sector job growth

## Tradable-sector economic development

Tradable-sector industries bring outside wealth into a community. They lead to the development of supply and innovation chains that diversify the regional economy and alleviate poverty. Tradable sectors have a multiplier effect in that they increase employment and salaries for those who provide local services. They support the local economy and create demand for small business jobs, including restaurants, bars, grocers and artisans.

Tradable sectors can locate, grow or start up anywhere. Their markets are both national and global. They choose to expand in regions that have competitive advantages for their business models. GSEC focuses on securing tradable-sector companies because it's the most efficient way to create broad-based prosperity and tradable sectors are one of the only parts of an economy that can be controlled.



# Vision and pillars

## Public-private partnership

A best practice model for sustainable economic development calls for commitment from regional leadership and alignment across decision makers. Compared to the historically state-run economic development agencies, collaboration between the private sector and public jurisdictions enables better leveraging of funds, talent, technologies and expertise. While private sector leadership can provide critical insight on existing challenges in the region's business environment and knowledge of trends across the competitiveness landscape nationally and internationally, public sector officials are able to provide technical expertise on fiscal and policy restraints. Together, public and private sector leadership can identify opportunities across the region and catalyze the necessary investment and activity to best position the region for growth, sustainability, equity and competitiveness.

## Regional economic development

GSEC employs a regional economic development model, bringing together stakeholders across the region. The prosperity of the residents of Greater Sacramento and the communities in which they reside and work are inextricably connected. As a regional collaborative composed of public, private, nonprofit and educational institutions, the organization unites communities that have different goals and limited resources to create and act upon common development strategies.

## Organizational overview

### Mission

To catalyze growth, prosperity and equity in the Greater Sacramento region.

### Pillars



- Growth**
- Sustainability**
- Equity**
- Competitiveness**

### Who

A public-private partnership of 40+ CEOs and 20 communities with the mission of driving economic **growth** throughout the six-county Greater Sacramento region.

### What

Brings CEOs and public leaders together to create one economic strategy for the entire region, with an emphasis on elevating Greater Sacramento's global **competitiveness**.

### Why

Growing tradable-sector industries is the key to building a **sustainable** and **equitable** economy, fundamentally changing the lives of individuals.

# Growth

## Overview

Business development is at the heart of GSEC’s mission to drive recovery and achieve measurements of success. Increases in direct and targeted outreach through multiple sales channels will allow for greater reach to corporate decision makers. By building upon GSEC’s existing business development efforts, the region will see an increase in job creation from 8,200 over six years to 6,000 in just three years as a stretch goal, meaning **over the next three years, the region will achieve 70% of the job creation total seen over the last six years.**

## Strategies and tactics

### Strategy: Grow sales channels of direct targets and multipliers to drive growth in tradable-sector industries

GSEC has traditionally focused on only three to four sales channels. By growing the number of sales channels and institutionalizing the efforts, GSEC will drive both efficiency in its efforts and increased business development activity. Each channel will have its own engagement cadence, efforts supported by the business development team and support by each division within GSEC. Institutionalizing the efforts and deepening relationships will help ensure GSEC exceeds its goal for the next three years and maintains a strong pipeline of activity.

### Tactic 1: Deepen engagement with commercial real estate brokers within Greater Sacramento

Commercial real estate agents or brokers are required every time someone signs a lease. They are pivotal to companies growing their business within Greater Sacramento. Two years ago, GSEC entered memoranda of understanding with seven large commercial real estate brokerages in the region. This effort supports not only new deal generation but also business retention and expansion efforts. Real estate and workforce are the two most important aspects of a company’s decision to relocate or expand to a region.

By connecting and adding value early in the market-evaluation process, GSEC will help secure investment in Greater Sacramento, leading to growth in tradable-sector jobs and industries of the future. Outreach will be targeted toward engagement with brokers on GSEC projects, GSEC engagement on broker projects and regular sharing of market activity and data.

### Tactic 2: Work with national site selection consultants

For years GSEC has maintained an informal list of top site selectors, consultants who help companies make relocation and expansion decisions. Behind every large corporate relocation or expansion is a team of site selectors advising the decision.

For the next three years the emphasis will be to develop a multi-pronged strategy to better engage this

group and educate them on Greater Sacramento as the California option. GSEC currently has a database of over 800 site selectors, with 100 who have brought the region projects and have helped companies in our targeted industry sectors.

### Tactic 3: Develop relationships with multipliers that drive corporate company decisions

Multipliers is a broad category that covers other types of industries and professionals that help companies make decisions on growth. It includes but is not limited to, venture capitalists, accelerators and incubators, foreign consulates and trade delegations, attorneys, lawyers and commercial real estate agents in other markets. The team will refine and continue to update a list of the top 250 multipliers that will help drive companies to grow and expand in our region.

As part of this tactic, GSEC will create a foreign direct investment (FDI) strategy as these contacts advise companies on entering the U.S. market. The baseline of any good FDI strategy starts with building a list and cultivating relationships with multipliers.

### Tactic 4: Outreach to scaling companies in industries of the future

Currently, the business development team conducts cold outreach to companies. This has been at the core of business development efforts since GSEC’s inception. These efforts will continue and remain targeted on industries of the future. Over the next three years, GSEC will further refine messaging to generate additional interest. This also includes referrals by local partners, the Governor’s Office of Business and Economic Development and other sources of deal flow.

### Tactic 5: Target companies that will change the perception of the region

GSEC will continue to target companies that will change the reputation of the region. Over the next three years, GSEC will become more targeted in outreach to high-value companies, utilizing marketing to engage multiple C-suite executives and decision makers and raise awareness of the Greater Sacramento value proposition.

Each of these channels will enhance opportunities to grow industries of the future and high-wage jobs, which will help grow the regional economy and diversify away from government.

### Transformational initiative: CMC national lab

Establish the California Mobility Center as a national lab for research and innovation in the field of electric mobility. There are multiple federal national laboratories that are the cornerstone of federal research to accelerate science and technology, such as Lawrence Livermore Laboratory that focuses on nuclear proliferation, energy shortages and climate change. The closest model is Argonne National Laboratory. Its multidisciplinary mission has a wide array of focuses which include battery storage and mobility technology.

### Goals for the next three years:

3-year goals	Threshold	Goal	Stretch
Jobs	4,500	5,000	6,000
Companies	45	50	60
Wages	\$55,000	\$60,000	\$62,000
Economic impact	\$3.0B	\$3.3B	\$4B
Fiscal impacts	\$43M	\$47.9M	\$57M

# Sustainability

## Overview

This pillar focuses on growing existing businesses, advancing the organization and its mission growing tradable-sector jobs, reducing reliance on government jobs and increasing prosperity for all residents. By focusing on growing local tradable-sector businesses, bolstering awareness that Greater Sacramento is #BestOutWest and doubling down on talent attraction and retention, GSEC can drive regional prosperity. Finally, conducting market visits with key stakeholders can help increase recognition of the region, while providing a deeper understanding of what other industry experts and communities are doing.

## Strategies and tactics

**Strategy: Deepen relationships with existing companies in targeted industry sectors, and understand key industry trends to enhance the competitiveness of the region.**

GSEC has traditionally focused on companies outside the region and looked externally to drive how it grows the region. While this is still core to its mission, in 2020 GSEC worked with its local Economic Development Directors Taskforce (EDDT) to target key companies in industries that are scaling in the region. This approach will create more opportunities for tradable-sector jobs to grow and scale. By leveraging these partnerships, GSEC can increase access and opportunities to attract new companies and grow existing companies within the region.

**Tactic 1: Business retention and expansion and engagement with tradable-sector companies**

A tradable-sector economy does not just happen—it is based on the agglomeration of industries, assets and talent that allow these businesses to grow. Through business retention and expansion meetings with companies and building engagement through events, webinars and more, GSEC will identify and help local companies grow. By aiding new local companies, GSEC can create another sales channel to spur growth in tradable-sector jobs and the economy.

**Tactic 2: Annual market visits**

GSEC and select stakeholders will meet with site selectors and multipliers to tell the story of Greater Sacramento. Messages and visits coming from business leaders will resonate deeper and be more impactful. Furthermore, demonstrating what other businesses leaders are doing to support their community’s economic development efforts will create better engagement opportunities for the Board.

**Strategy 2: Enhance the brand and reputation of Greater Sacramento**

One of GSEC’s strengths is the positive press and media coverage it has generated for the region. GSEC has been featured internationally by news outlets such as the Economist, San Francisco Chronicle, CNBC and the Washington Post. The award-winning #NextOutWest campaign featured the benefits of relocating to the region. Changing the reputation of the region further enhances the business and economic opportunity for the region.

**Tactic 1: Increase earned media and national media coverage**

Since its founding, GSEC has averaged over \$3 million a year in earned media. Recently, GSEC has had more traction by being one of the only voices in California advocating for business growth that leads to prosperity. Through increased and targeted focus over the next three years, a greater amount of earned media and national stories will be generated. These marketing and engagement efforts will support every activity, from attracting companies and talent to improving the perception of the region.

**Tactic 2: Talent attraction and graduate retention program**

In 2020, GSEC launched the #NextOutWest talent attraction program. This program targeted younger, educated workers, sharing what Greater Sacramento could offer them. Talent is a major driver of business location decisions and a large pool of skilled workers is key to growing the economy. Retaining regional college graduates is also critical. The regional universities are talent magnets that bring in some of the brightest minds in California and the world—by ensuring they are placed in a job in the region, GSEC will help increase talent retention and make the local economy more prosperous.

### Transformational initiative: Major league sports strategy

The Greater Sacramento region is primed to be home to another professional, major league sports franchise and for its college sports to rise to the next level. The region is the largest media market with only one “Big 5” sports franchise. Professional sports increase the standing and perception of a community and often companies will start their search in “major league cities,” meaning those with multiple sports franchises. This effort will be spearheaded by a Sacramento State Hornets stadium at The Railyards. The stadium will provide a long term anchor tenant and provide the university with an asset that drives school spirit and student engagement. Furthermore, it will provide the ability for a professional soccer team to co-tenant the building. San Diego is in the process of undertaking a similar endeavor. Major League Baseball and National Hockey League franchises also remain real possibilities for the market.

### Transformational initiative: New enterprise formation

Create a network of regional accelerators, incubators and related support services following the model of the Growth Factory.

### Goals for the next three years:

3-year goals	Threshold	Goal	Stretch
BRE visits	300	450	500
Earned media	\$7M	\$10M	\$15M
Key market visits	2	3	4

# Equity

## Overview

GSEC’s equity pillar focuses on growing tradable-sector jobs and linking individuals from underserved communities to them. Equity efforts include deepening relationships with companies to ensure job placement for diverse talent, growing the Digital Upskill Program and bringing together the private sector, educational institutions and community partners serving disadvantaged communities.

### These efforts will:

- Provide examples of training and upskilling program best practices to other training providers in the region
- Work with training providers to design training programs that meet current and future needs of industries in Greater Sacramento

## Strategy and tactics

### Strategy 1: Diversity, equity and inclusion (DEI) workforce effort

The Competitiveness Council has explored workforce development topics and has been a driver of the Digital Upskill Program. To ensure the success of these equity efforts, the Competitiveness Council will provide guidance and oversight at both the strategic and tactical level. The Competitiveness Council will also help bridge the gap between community groups, educators and the business community to develop a highly educated and diverse workforce—a mutual interest of all parties.

### Tactic 1: Digital upskilling

GSEC will replicate and scale the Digital Upskill pilot program throughout the region. There are multiple funding sources from the public sector, nonprofits and existing businesses to continue the work of providing life-changing skills and adding tradable-sector jobs to the region. GSEC will identify multiple funding sources to replicate and scale the program. The future of economic development will require concrete efforts to address workforce needs. Scaled efforts will continue to provide training for in-demand jobs, remove barriers like income and technology access and provide support services to trainees. The current labor shortage will not dissipate in the near term and to grow tradable-sector jobs there must be multiple avenues to provide training and job placement.

### Tactic 2: Apprenticeship Network

Accenture has brought its Apprenticeship Network concept from Chicago to Northern California, providing increased resources for Greater Sacramento employers to create flexible pathways for nontraditional workers to be hired by their organizations. This network will provide greater opportunity to increase equity and enable employers to find employees that would not have been part of their traditional candidate pools. GSEC will help find companies within the region that would be interested in joining the Apprenticeship Network.

### Transformational initiative: Future of work

Create a future of work initiative led by regional businesses that transform how workforce development efforts are delivered in the region. Current models used to train people who have lacked opportunity for upward social mobility have failed. All too often people in poverty are trained for poverty-level jobs. This has to end, as the clearest pathway to long term economic success is the development of skills.

### Goals for the next three years:

3-year goals	Threshold	Goal	Stretch
Learners assisted	650	800	1,000
New companies in Apprenticeship Network	5	6	8
CRA money deployed through CRC	\$50M	\$75M	\$100M

### Digital Upskill Sacramento

GSEC received \$787,650 in CARES Act relief funding from the City of Sacramento to develop a digital upskilling program for those affected by the COVID-19 pandemic. GSEC partnered with the Greater Sacramento Urban League, Merit America and General Assembly to use the funds to digitally train workers from Sacramento’s most impacted communities. **More than 5,000 people applied for the 40 openings** once the program was announced.

Participants who completed the program received a digital certification in IT Support or Advanced Data Analytics. Twenty-seven students from the program have accepted full-time employment, creating over \$1 million in payroll. Five are still seeking positions and have participated in more than 50 interviews.





# Competitiveness

## Overview

Enhancing the region's competitiveness is at the core of the GSEC mission. The Competitiveness Council was formed to help the region and the state be more competitive for economic opportunities. The following key initiatives will be undertaken by the Competitiveness Council over the next three years to drive competitiveness:

- Develop benchmarking and competitiveness dashboard
- Identify ecosystem and employment centers
- Create local incentives for employment and regional employment centers
- Grow Greater Sacramento's competitive position within California and the nation
- Establish workforce DEI strategy

## Strategy and tactics

### Strategy 1: Define and enhance the region's competitive positions

Understanding and defining the region's competitive position, key assets and how it stacks up to other regions is key to advancing the regional economy. Progress cannot be demonstrated without knowing how other communities are progressing. In the competition for jobs, companies and talent, one must consider similar markets to know if the region is making progress. Another key component to competitiveness is real estate. Communities need to leverage their limited resources into areas that can house high-wage jobs. With the region having vacancy rates below the national average, new offerings that are ready to develop and meet the needs of industries of the future will be even more important.

### Tactic 1: Benchmarking and competitiveness dashboard

Data from the GSEC FY21/22 Prospectus will be converted into a set of competitive benchmarks that will be updated annually and used to compare the Greater Sacramento region's competitive position against key markets, track positive changes over time and inform competitive strategies that need to be adopted.

#### This will include:

- Regional benchmarks for California and key competitive markets
- Comparison of the top six California metropolitan statistical areas (MSAs) in job loss and recovery of total jobs and tradable-sector workers (tracked on a quarterly basis)
- Key indicators and comparisons against competitive markets both historically and going forward along with economic recovery trends for key markets
- Analysis of how the dynamism has improved and how more work needs to be done as compared to national peers

### Tactic 2: Ecosystem and employment centers

This body of work will look at available community infrastructure (transportation, utilities etc.), current employers, current and potential future real estate, etc. to determine existing employment corridors and where future ones should be located. Each of GSEC's 20 partner communities will have at least one site identified for future growth and development. This will inform how communities can participate in the development to spur development (e.g., incentives). Each community has specific opportunities for development and areas that can be leveraged and will allow them to plan for future growth. This effort will

involve partners like SACOG, communities, SMUD and other utility partners to understand the land use and infrastructure in place and needed. The result will be a comprehensive understanding of the real estate opportunities and constraints.

### Strategy 2: Create local and state level policy recommendations

California is not known for being pro-business. While this does not come as a surprise, little is being done to improve the climate, in fact many policies are making it worse. Starting at the local level and creating pro-growth policies is one approach but focus also needs to target the state legislature.

### Tactic 1: Local incentives for employment and regional employment centers

This priority will look at the business case for the Greater Sacramento region and consider what changes to existing programs or new programs need to be made in relation to the operating environment for businesses and real estate.

#### The final product will be a document for adoption by each community that details:

- Community standards and thresholds for economic development incentives that are performance-driven and generate a net positive revenue position for the community
- Analysis demonstrating return-on-incentives

#### These tools will:

- Be directed toward companies with growth opportunities
- Grow local participation in programs like infrastructure districts, community facilities districts (CFDs) and enhanced infrastructure financing districts (EIFDs) that can be used to catalyze growth in employment centers that support tradable-sector jobs
- Expand policies and programs that reduce company start-up costs and make the region more financially competitive among other key western communities

#### Transformational initiative: Chamber partnerships

Coordinate with regional chambers to advance multiple policies at the local and state level to better position the region for economic growth. To grow Greater Sacramento's competitive position within California and the nation, this body of work will include a thorough review of state-level policies and programs for economic development competitiveness.

#### Measurements of success:

- Benchmarking and competitiveness dashboard established
- Map of employment ecosystem and employment centers for each public sector community that wants to participate
- Local incentives plan for employment that builds on the employment center's work
- Job trust fund framework for American Rescue Plan (ARP) and other federal, state and local funds

# Three-year strategic plan scorecard

## Overview

The scorecard provides the outputs from GSEC's activities over the three-year period and the outcomes within the region that it is driving. The outcomes will help shape and drive the region to prosperity in an equitable fashion.

## Growth

The growth pillar focuses on the core business development efforts of GSEC. Diversifying the economy by growing tradable sectors and reducing the dependency on government jobs will lead to a more sustainable, equitable and inclusive economy for the region. One cannot be pulled out of poverty without a high-paying job. GSEC was founded to enhance the economy, grow more tradable-sector jobs and be a regional leader in economic development.

3-year goals	Threshold	Goal	Stretch
Jobs	4,500	5,000	6,000
Companies	45	50	60
Wages	\$55,000	\$60,000	\$62,000
Economic impact	\$3.0B	\$3.3B	\$4B
Fiscal impacts	\$43M	\$47.9M	\$57M

**Transformational initiative:** Establish California Mobility Center as a national lab for research and innovation in the field of electric mobility.

## Sustainability

Local businesses that grow and scale are paramount to any economy. By cultivating industry clusters with high potential for future growth, the economy will generate employment opportunities in tradable and local sectors. Sustainable economic growth will be created by investing in industries of the future such as mobility, life science and fintech, where the region already has a competitive advantage. Growing the talent base and encouraging talented individuals to relocate and remain in the region will also support sustainable growth.

3-year goals	Threshold	Goal	Stretch
BRE visits	300	450	500
Earned media	\$7M	\$10M	\$15M
Key market visits	2	3	4

**Transformational initiative:** Create and implement at major league sports strategy with a Sacramento State, multi-tenant stadium in The Railyards and a multi-field complex to support youth and amateur sports.

**Transformational initiative:** Create a network of regional accelerators, incubators and related support services following the model of the Growth Factory.

## Equity

Create an inclusive economy where every resident can realize the upward social mobility of a growing economy. In coming out of a recession, those who traditionally lack educational opportunities and live in disadvantaged neighborhoods tend to fall further behind. By focusing on bringing programs that lift people out of poverty through training and placement in jobs that have an upward social trajectory, GSEC can make the regional economy more competitive, reduce poverty and increase prosperity.

3-year goals	Threshold	Goal	Stretch
Learners assisted	650	800	1,000
New companies in Apprenticeship Network	5	6	8
CRA money deployed through CRC	\$50M	\$75M	\$100M

**Transformational initiative:** Create a future of work initiative led by regional businesses that transforms how workforce development efforts are delivered in the region.

## Competitiveness

The Competitiveness Council will drive the competitiveness pillar of the strategic plan by focusing on core tasks that drive discrete strategies to advance the region's economic future. By developing plans for employment corridors, creating programs that support the attraction and retention of tradable-sector companies and benchmarking progress against key markets, GSEC will be better positioned to track and grow Greater Sacramento's national and global competitive position.

## Measurements of success:

- Benchmarking and competitiveness dashboard established
- Map of employment ecosystem and employment centers for each public sector community that wants to participate
- Local incentives plan for employment that builds on the employment center's work
- Job trust fund framework for American Rescue Plan (ARP) and other federal, state and local funds

**Transformational initiative:** Coordinate with regional chambers to advance multiple policies at the local and state level to better position the region for economic growth.

## Outcomes

For the efforts GSEC undertakes the following changes should be observed. Each of these items are outside GSEC's control but measuring and tracking them will inform the health and trajectory of the economy.

- Recover 100% of the jobs lost during the pandemic
- Increase prosperity ranking in the Brookings Metro Monitor
  - Move prosperity ranking into the top 30
  - Move inclusion ranking into the top 10
  - Move racial inclusion ranking into the top 25
- Increase health measurements as identified in the benchmarking effort
- Average 25,000 net migration to the Greater Sacramento region
- Increase graduation retention rate by 10%
- Increase percentage of tradable-sector jobs by 10%



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400 Capitol Mall, Suite 2520 | Sacramento, California 95814  
GreaterSacramento.com | 916 441 2144

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