Shawn Reese
September 2017
Laramie

Working Together, September 2017
Shelli Johnson’s Epic Keys to leadership

• Know your location and true worth
• Dare to fail
• Have fun
• Our people make us better
• Commit
1. Know your location and true worth
1. Know your location...

Data are from 2016
Source: US Bureau of Economic Analysis

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1. Know your location

**Barriers**
- Workforce
- Proximity to markets
- Air Transportation
- Quality of Life - Lack of amenities
- Broadband
- Challenged funding environment for UW and Wyoming Schools

**Enablers**
- Natural Resources
- Low Tax Environment
- Training Programs
- Transportation
- State Programs

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1...And true worth

- We need to do more to promote and celebrate our successes. There are many uniquely Wyoming stories to tell — ones that will attract other innovative and forward-thinking individuals and inspire Wyoming’s future generations. We need to trumpet these success stories far and wide.

- Wyoming has great accolades in terms of the number of business startups. Wyoming’s past economic development planning, however, has not focused enough on innovation and entrepreneurship. We are near the bottom in terms of attracting venture capital and need to turn that around. Accessing federal research and development funding and transferring technologies from the University to commercialization activity need improvement. The Council is looking at how to attract, grow and inspire entrepreneurs and provide them the space, capital, support, expertise and mentorship they need to solve the world’s problems.

- The Council needs to better understand the role each sector plays in Wyoming’s economy. This includes non-profit organizations, which generate a significant amount of economic and community activity.

- Wonderful Wyoming towns invite visitors offering scenic byways and good amenities. These communities need more development to foster long-term growth. We must focus on people and take to heart what a Sheridan business leader told us, “Our job is not about recruiting businesses, it is about recruiting people.” Housing, community amenities and jobs for spouses are critical to attracting and retaining talent. For a world-class base of workers and entrepreneurs, we must have vibrant and healthy communities. Key areas include access to health care, housing, attractive downtowns, air service and high-speed internet connectivity. The Council has created subgroups focused on barriers to advancement.
1...and true worth

- **Workforce is the single greatest inhibitor** — and opportunity — for growth and stability. We must accept that encouraging reasonable population growth is necessary and can be achieved in a way that does not compromise our customs, culture or quality of life. The University of Wyoming and Wyoming’s seven community colleges are tremendous assets. They will be integral to providing our workforce better access to cutting-edge training opportunities to respond to a changing economy. Employers tell us we can do more to educate our youth about life skills such as teamwork, leadership and financial literacy. The Council is evaluating workforce solutions using apprenticeship, internship and mentorship as well as specific certification and licensing programs.

- Wyoming currently ranks among the top ten states in annual K-12 per-pupil spending (currently about $17,000 per student), increasing 62 percent from 2005 to 2015. More than 92% of Wyomingites 25 and older have earned at least a high school diploma. On a percentage basis, we graduate fewer students with bachelor’s degrees and Wyoming’s service-producing industries contribute less to our economy than our peer states or the nation. **Educational readiness (pre-kindergarten through post-secondary) and educational achievement need improvement.**

- The Aeronautics Division of the Wyoming Department of Transportation has assembled a workgroup, which includes representation by Council members, to address commercial **air service**. Commercial air service is a significant limiting factor in expanding and diversifying Wyoming’s economy. Without it, we will be unable to effectively recruit or retain entrepreneurs and businesses that need quick access to markets and customers. An ENDOW Advisory Board member refers to it as “the billion-dollar problem” affecting all rural America. There appears to be no nationwide fix and states will be competing for a limited number of opportunities to solve this problem. Wyoming must be more aggressive in finding solutions to air service.
1...And true worth

- Wyoming has invested in the Unified Network. This is a 100-gigabit, redundant, statewide network. Additionally, Wyoming ranks first in the nation in classroom broadband connectivity. We can do more. Internet accessibility has emerged as a barrier to economic advancement and diversification and has been highlighted in community testimonials and the attached socioeconomic report. It is a complex topic and the Council is in the process of evaluating many issues, including: access, speeds, regulatory barriers, and innovative solutions.

- The Wyoming Business Council, Department of Workforce Services, local economic developers, the University of Wyoming and our community colleges have achieved positive results. We can better align the multitude of well-intentioned economic development efforts across and within agencies to produce greater impact and focus. We are learning about agencies’ operations, funding, and how we can coordinate efforts to reduce duplication and integrate programs.
2. Dare to fail

- Wyoming ranks 49th in Academic science/engineering R&D per $1k GDP
- Wyoming ranks 50th in business R&D as % of private industry output
- Wyoming ranks 38 in Small Business Innovation Research/Tech transfer, per $1M GDP
2. Dare to fail

- Wyoming has the third highest rate of entrepreneurs of small states
- Wyoming is 47th in VC funding per $1k GDP
- Wyoming ranks 50th in the number of incubator/accelerator programs
- Wyoming ranks last in high growth company density
- Wyoming’s business survival rate is 28th
2. Dare to fail
3. Have fun

Mike Wilson, CCO Gambitious Digital Entertainment
3. Have fun

Area Vibes Livability Score

circles scaled by population

- 45 - 51
- 52 - 57
- 58 - 63
- 64 - 69
- 70 - 75
- 76 - 81

Area Vibes estimates livability by compiling metrics on amenities, cost of living, crime, education, employment, housing, and weather.

Locally-owned restaurants/1,000 people
for municipalities with pop > 5,000

Data Source: Self reporting in ENDOW Regional Assessment

Data Source: areavibes.com

Paved bike paths in town

Data Source: Self reporting in ENDOW Regional Assessment

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4. People (and industries) make the difference

**Industry Cluster**

An industry cluster consists of large and small firms in a single industry. Firms in industry clusters benefit from synergies of association related to shared labor, sources of innovation, suppliers, markets, technology, and infrastructure.

- **Small Businesses**
- **Large/Anchor Firms**
- **Support Sectors**
  - **Markets and Buyers**
  - **Supply Chains**
  - **Infrastructure**
  - **Innovation and Technology**
  - **Labor**
- **Start-ups**
- **Suppliers**

- Includes transportation, utilities, broadband, etc.
- Includes access to university and federal lab research and development.
- Includes education and training systems, graduating jobseekers with skills for entry-level, mid-level, and advanced-level occupations.
4. People (and industries) make the difference
5. commit