

North Dakota Economic Development Foundation

Strategic Plan for Growth & Prosperity

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Why are we here today?

Goals:

1. Outline ND's strategic plan for growth.
2. Discuss ND's challenges and opportunities.
3. Receive input from you, re: Updating Strategic Plan
 - a. Aligning state goals with local visions and strategies for economic development.

What's being done to grow ND?

Three levels of leadership:

1. Local leaders, developers, chambers, etc.
2. ND Department of Commerce
3. ND Economic Development Foundation



North Dakota Economic Development Foundation

- Private sector board of corporate executives and accomplished professionals from throughout the state.
- Purpose: to advise the Governor and Commerce Department on strategic economic development policy.

Current Members

Philip Boudjouk, Fargo	Guy Moos, Dickinson
Duaine Espegard, Grand Forks	Harold Newman, Jamestown
Elaine Fremling, Fargo	Mark Nisbet, Fargo
Bruce Furness, Fargo	Judith Paukert, Grand Forks
Kathy Gaddie, Minot	Pamela Schmidt, Bismarck
Tim Hennessy, Bismarck	Bill Shalhoob, Bismarck
Chuck Hoge, Fargo	Bruce Smith, Grand Forks
Frank Keogh, Williston	Bruce Thom, Fargo
Dante Miller, Raleigh, NDSU	Daniel Traynor, Devils Lake
Bob Mau, Kenmare	

North Dakota's *Growth Strategy*

- In 2002, the Foundation created a statewide strategic plan for economic development.
- The plan includes 6 goals and supports 5 target industries:
 - Advanced Manufacturing
 - Value-Added Agriculture
 - Technology-Based Businesses
 - Energy
 - Tourism
- Benchmarks measure progress toward the goals each year.
- 2008: input sessions; 2009 plan review and amendments

Goal One

Develop a unified front
for economic development.

Progress:

- #4 in 2007 State Competitiveness Report
- #9 in Forbes 2007 Best States for Business
- One of four states cited by the 2007 State New Economy Index as making the greatest strides in transforming to a new economy.

Goal Two

Strengthen links between economic
development and higher education system.

Progress:

- Second highest percentage growth in academic R&D expenditures from 2000-06 (National Science Foundation).
- Centers of Excellence Program – \$40 million statewide partnership between state colleges/universities and the private sector.

Goal Three

Create quality jobs to retain North Dakota's current workforce and attract new high-skilled labor.

Progress:

- 5,000 net new jobs created in North Dakota in 2007.
- 30,000 net new jobs since 2000.
- Currently, 15,000 open positions across the state.
- Average annual wage increases of \$8,403 per person.

Goal Four

Create a strong marketing image to build on the state's numerous strengths.

Progress:

- Ambassador program is nearly 2,200 members.
- Over 65 *positive* business stories in top-tier national media in 2007 with an ad equivalency greater than \$2.4 million.
- Double the number of media inquiries about North Dakota business topics in the past 12 months.

Goal Five

Accelerate job growth in diversified industry targets to provide opportunities for the state's long-term economic future.

Progress:

- State seeing net job growth in all targeted industries.
- North Dakota is one of only 3 states in nation to grow manufacturing jobs 2000-2006.

Goal Six

Strengthen North Dakota's business climate to increase global competitiveness.

Progress:

- North Dakota's Gross Domestic Product grew to \$26.385 billion in 2006.
- North Dakota led the nation in the growth of exports in 2007 as the state's global sales topped \$2 billion and almost tripled the rate of growth in nationwide exports.
- North Dakota's manufactured exports totaled \$2 billion in 2007 - an increase of \$513 million dollars in merchandise exports since 2006.