

# Economic development: one goal, three faces

The historical approach to economic development has been to bring more businesses into a specific community.

But at this point in time, the Sheridan area doesn't need more businesses. It needs more workers.

Work force shortage stands out as a critical issue for the Sheridan area. Its effects are evident everywhere we go — in long checkout lines at retail stores, extended waits in area restaurants, and pages of "help wanted" ads in The Sheridan Press.

How long can existing businesses continue to operate if they cannot find employees? How can we attract new businesses to our community if they cannot find the workers they need to operate?

Area employers are struggling with filling the open positions they have available. Therefore, Forward Sheridan has elected to defer the attraction of new businesses into our community until an adequate work force has been established to meet the needs of employers within our existing business community.

This is just one example of why the "traditional" approach to economic development won't work for Sheridan County.

This is also why Forward Sheridan is taking a different approach to economic development — one that not only includes traditional business retention/attraction, but work force development and community development.

Planned and organized economic development requires both community development and work force development. All three elements are intertwined.

Community development is as necessary as work force development. Before we can begin to expect quality economic development, Sheridan County needs to lay the groundwork with quality community development.

This includes bringing together businesses, community leaders, and citizens in a shared vision to map our community's future.

Community development lays the foundation for continued business growth and assures Sheridan County is a quality community in which to raise a family: a community with affordable housing, roads and utilities infrastructure, sound land-use planning, consistent building codes, readily available child care, good air service, a drug-free workplace, and continued opportunities for young workers, middle-aged families and retirees.

As for traditional economic development (business retention and attraction), Forward Sheridan's primary focus is to

## A Community Affair

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*Planning for Sheridan's economic development*



help existing businesses prosper.

More than 80 percent of the wealth generated in Sheridan, as in all communities large or small, comes not from new businesses, but existing businesses.

This does not mean that Forward Sheridan is not look-

ing at the future. Forward Sheridan recently completed a Target Industry Study to identify three primary industries that fit with our community.

These targeted industries will serve as the focus for recruiting efforts over the coming years. A separate article on this subject will be in a future publication.

Forward Sheridan is moving forward! The Economic Development Strategic Plan Task Force, comprised of more than 20 Sheridan County residents who generously volunteered their time and talents over a period of six months, created the first ever Economic Development Strategic Plan for Sheridan County. More than 100 Sheridan County citizens and 98 area businesses assisted in the framework of this Economic Development Strategic Plan.

This plan defines economic development strategies, outlines specific goals, and establishes implementation time-

lines. This plan will serve as Forward Sheridan's and the Sheridan community's economic development work plan for the next five years.

This strategic plan includes the three critical elements discussed earlier: economic development, community development, and work force development.

The next time someone asks you, "What does Forward Sheridan do?" you can simply respond with three things: economic development (business retention and attraction), community development, and work force development.

No single element will create the climate that Sheridan County needs to develop and sustain a healthy economy. Each one is a vital part of the whole.

*Tim Green moved his family to Sheridan in 2001 to establish Advanced Communications Technology. A 26-year employee of Range Telephone Cooperative, he is vice president and general manager of ACT. He also serves as board director for the Downtown Sheridan Association and is chairman of the Forward Sheridan board of directors.*

*"A Community Affair" is a weekly column from citizens who support Forward Sheridan, a professional business organization of invested partners whose purpose is to develop and maintain a sound economy in Sheridan County. Philippe Chino is president/CEO of Forward Sheridan.*