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Reaching the Next Level

Regional Economic Development
Strategic Plan for the Charleston Region

Steering Committee

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January, 2004

Executive Summary

This report provides a framework for building prosperity in the Lowcountry counties of Berkeley, Charleston and Dorchester.

The Berkeley Chamber of Commerce, the Charleston Metro Chamber of Commerce, and The Greater Summerville / Dorchester County Chamber of Commerce have initiated this report as a precursor to drafting a road map for regional cooperation.

The challenge facing our region is simply stated: How do we develop strategies, initiatives, and action plans for *quality growth* in our region?

The three chambers appointed a Steering Committee to explore this question and related issues. The report is the product of their deliberations.

We have developed a roadmap for economic development in our region. The roadmap is based on a simple premise that we believe to be true: The same economic development strategies that helped us recover our economy in the 1990's are not the same strategies that

will carry us forward to a new level of prosperity.

We need to embrace a new framework for economic development, a framework that embraces investments in:

Building brainpower . Individuals need to be equipped with the skills to earn higher incomes.

Building innovation and entrepreneurship networks. We need to combine targeted recruitment with stronger efforts to support innovation and entrepreneurship in our region.

Building quality, connected places. We need to pay more attention to the physical consequences of economic development. The old formulas for economic development simply consume too much land.

Building our brand. Marketing is critically important, and we are good at it, but we need to coordinate our efforts more effectively.



Building dialogue. We have entered the Age of Networks in which relationships and networks become critically important to how regions compete. We need more effective, inclusive ways to make regional decisions.

Our roadmap to the next level

Our roadmap consists of the following steps:

Establish a new CEO-level group (Newco) to identify regional growth issues and promote a clear, concise quality growth agenda.

- Encourage a more diverse, high level involvement of regional leaders.
- Meet four times a year in a “principles only” meeting to discuss regional issues
- Use funding from memberships in Newco to provide seed investments in promising new regional initiatives.
- Use the existing chamber staffs to provide support for Newco.
- Encourage Newco to integrate its activities with the Community Benchmarking Collaborative.

Investments in marketing our region to outside investors should:

- Continue funding for the Charleston Regional Development Alliance at a level of at least \$450,000 per year and market test higher levels of support up to \$800,000 per year.
- Encourage the Alliance to make itself more attractive to large private investors by creating “value packages.” This is a step the Alliance can take under its existing by-laws.
- Expand the Alliance’s marketing mission to assist other regional organizations in developing a regional branding toolkit.
- Expand regional economic development investments beyond regional marketing to initiatives that build brainpower, innovation, and quality places.

Investments in brainpower should focus on:

- Expanding successful education initiatives before starting new ones
- Reducing high school dropouts in cooperation with the National Dropout Prevention center at Clemson University

- Communicating a clear purpose of having every child ready for school by age 6, every child reading and comprehending well by the 4th grade, and every child completing a K-14 education program.
- Encouraging and rewarding innovation by eliminating wasteful, inefficient school regulations.

Investments in innovation and entrepreneurship should focus on:

- Protecting and expanding our existing research and defense installations in the region.
- Expanding and connecting our regional innovation networks that are being built by a range of groups, such as ThinkTEC, the Digital Corridor, Charleston Angel Partners, the Tate Center at the College of Charleston, and the School of Business

Administration at the Citadel, among others.

- Promoting an incubator facility at MUSC
- Expanding entrepreneurship training in the region at all levels.
- Investing in more effective business retention and expansion efforts by creating more effective, dynamic web sites to provide services to local firms.
- Streamlining local business regulations.

Investments in quality, connected places should focus on:

- Developing and sustaining a public consensus for a development plan for the Port of Charleston.
- Creating new approaches to regional growth management that discourages sprawl and encourages more in-fill development.





Regional Economic Development Strategic Plan

Steering Committee

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Ed Morrison drafted this report for the Steering Committee. He is Executive Director of the Center for Regional Economic Issues at the Weatherhead School of Management, Case Western Reserve University.

For over eighteen years, he has been conducting strategy projects with economic developers in the U.S. He has worked on these issues from rural counties to the halls of Congress and dozens of places in between.

Here are some highlights of his economic development career:

- His work won the first Arthur D. Little Award presented by the American Economic Development Council.
- He manages the Community Assessment Program for the Kentucky Cabinet for Economic Development.
- He is the architect of the strategic economic development plan for Oklahoma City, Forward Oklahoma City, and he has served as economic development consultant to the Chamber since 1994.
- He authored the 1998 report for the Commission on the Future of the South, chaired by former Kentucky Governor, Martha Layne Collins.
- Ed travels to China frequently. Ed's extensive business development experience in China began in 1986.
- He managed tax and trade legislation for a member of the U.S. House, Committee on Ways and Means.

Ed holds a BA degree from Yale University and MBA and JD degrees from the University of Virginia.

Table of Contents

Introduction	2	Building our strategy for regional innovation and quality growth	38
Background	5	Reinforcing dialogue and consensus	39
A summary of our roadmap	6	Strengthening education and work skills ...	41
Our purpose	8	Creating innovation and entrepreneurship networks	49
Our values	8	Building quality, connected places	56
The roots of our regional cooperation	9	Designing and marketing our brand	59
The Lowcountry's emerging Innovation Economy	17	Summary of our Roadmap	63
The expanding scope of economic development	20	Taking up these challenges	65
How can we make sense of all this?	22	Next Steps	69
A road map for regional innovation and quality growth	23	Appendix: Guidance from the Governor's Task Force	70
Where we stand... ..	31		
Securing our base	38		

