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Chamber launches mission to boost economy

\$2 million fund drive will help support plan to 'Advance Akron,' add jobs, businesses

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What if you could leverage a couple of million dollars to get \$1 billion in capital projects, keep or create 10,000 jobs, and attract and retain young professionals and innovative entrepreneurs?

The Greater Akron Chamber has begun visiting members with that vision and hat in hand as it starts a fundraising campaign to support a new five-year strategic plan called *Advance Akron. Our Region. Our Future.*

"You can't save your way to prosperity," said Rick Rebadow, the chamber's vice president for economic development. "You have to go out there and bring people together."

Ideas for growing the economy of Summit, Medina and Portage counties came out of town hall-type meetings last summer, when company representatives from a variety of fields put their expertise to designing narrow and measurable goals.

Now the chamber is seeking to add \$2 million a year to its annual \$3.2 million budget to fund the plan.

Over the next six months, officers will be asking those who aren't members to join and those who are to voluntarily advance one or steps up the ladder of the organization's tiered membership system.

Loving care of existing businesses is a crucial part to any economic development plan, Rebadow said, and one goal calls for \$1 billion in corporate capital projects between 2009 and 2013.

"They may not be new jobs, but those are jobs that could be lost without investment and we're succeeding in keeping those high-quality jobs here," he said.

And when large employers like Goodyear and Sterling Jewelers reaffirm their commitment to the area through multimillion-dollar investments — as both have — that adds to the region's stability and makes the area more attractive, Rebadow said.

Retaining talent is equally important, said Rebecca Guzy Woodford, the chamber's vice president of marketing, and one new program would establish 500 apprenticeships for college juniors.

"If we get more young people tied into companies at an earlier stage, they'll be more likely to stay here," she said.

Recruitment plan

To attract business and talent, a bigger chamber budget will enable officials to do things like visit or bring in more site selectors — the professionals who help companies decide where to move or expand.

"We want the number of deals to double," chamber President Dan Colantone said.

Meanwhile, Advance Akron will also increase resources for start-ups and entrepreneurs.

While existing companies work to become more efficient and competitive, emerging companies offer greater potential for future growth, Colantone said.

New priority emerges

Most of the strategic plan deals with traditional chamber functions, but one new priority reflects the growth of regionalism in Northeast Ohio.

There are several young economic development organizations working together to build up and market a chunk of landscape that takes in a dozen or more counties. Globalism has made it necessary for communities to put aside old rivalries and work together to compete nationally and internationally, Colantone said.

To make sure the Akron area has a strong voice in those regional efforts, it needs to invest in the work being carried on by groups like Team NEO, Nortech, JumpStart and BioEnterprise.

The investment can be "in kind" (instead of money) or through partnerships, but some of those organizations also need cash. The key, Colantone said, is to support them in ways that serve local needs without duplicating efforts.

"We want to collectively pool business community resources to selectively invest in initiatives that will help us reach our goals," Colantone said.

Moving in right direction

William Feth, chief executive of electronics distributor and manufacturer AESCO Electronics Inc., said much of the plan is impressive.

"There's a lot of meat in there," he said of the first five objectives.

Feth said he's less certain about the final priority — contributions to umbrella economic development organizations.

Feth said he has long supported the idea of regionalism.

"We can't exist in our own little three-county area anymore and determine our future unilaterally," he said.

But "I'm a little unclear on how we will audit (the use of chamber funds) by those organizations," he said.

Still, AESCO has pledged financial support for the plan.

"I'm in favor of it," Feth said. "They're proceeding in the right direction."

Jim Camp, partner and general manager of Cutler Real Estate, has also seen the plan and said what stood out for him was the potential investment in human capital.

Finding out what skills local manufacturers need or partnering with universities to fill professional gaps is key to making sure the work force here can take advantage of employment opportunities.

"Anything we can do to . . . help get people up to speed is exciting," Camp said.

Support from city

Bob Bowman, Akron's deputy mayor for economic development, said the chamber's plan is aggressive, "which is exactly what it needs to be."

The city has a vested interest in the chamber's success on two fronts, he said.

While city officials concentrate on what happens within the municipal limits, "our economy is more than Akron," Bowman said. The chamber bridges that geographic divide, bringing diverse stakeholders together.

But when it comes to making sure Akron and Summit County are represented in the larger 16-county region, the Greater Akron Chamber puts on its cheerleader hat.

"Northeast Ohio covers a lot of jurisdiction and we need a marketing partner that is watching our back," Bowman said.

Adjust if necessary

As any nonprofit will attest, raising money is always a challenge. That the nation might be in recession should only make that request harder.

But an optimistic Colantone asked what better time to demonstrate the need for the plan's objectives?

Still, if the fundraising comes up short, the chamber will work with whatever it gets.

"We're lean, mean, flexible and creative," Colantone said. "We'll go back to the leadership and say we raised this amount and here's where the staff thinks we can get the greatest impact."

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