



Frequently Asked Questions (FAQs)

1. What is the Economic Alliance of Northern Santa Barbara County (EconNSBC)?

It is a group of “Possibility Thinkers Launching a High-Performance Community”!

The Economic Alliance of Northern Santa Barbara County (EconNSBC) is a grassroots effort of a diverse group of private sector and community leaders. Committed to leveraging regional assets and talent to support existing Chamber and other local economic development efforts, the Alliance is dedicated to the creation of a high-performance community ready to compete in the 21st Century global economy.

2. What is the purpose of EconNSBC?

There are five elements to the purpose of EconNSBC

- *Foster availability of well-paying jobs*
- *Build long-term economic vitality through innovation*
- *Encourage entrepreneurship in the region*
- *Enhance image/visibility of region*
- *Improve stability and quality of life for residents through environmentally and economically sustainable economy*

3. How does EconNSBC propose to accomplish its purpose?

EconNSBC has produced, with broad regional input and outside expertise, the “1000 Day Roadmap to Economic Recovery”, outlining seven strategies which identify target industries and activities strategically designed to align regional assets with potential opportunities for economic growth and job creation. By implementing this initiative cooperatively across the region over the next three years, northern Santa Barbara County will benefit from a focused, collaborative, smart approach to economic development, leveraging local efforts with regional assets and planning support toward the creation of a high-performance, job-generating region.

Background:

In spring of 2011, EconNSBC began introducing the northern Santa Barbara County region to its “possibility thinking” in terms of creating a regional “high-performance” community that generates jobs and economic vitality. In September of 2011, EconNSBC hosted a northern Santa Barbara County Economic Forecast and Strategy Workshop. Presenters included futurist and author Joel Kotkin, Dr. Bill Watkins, Executive Director of the Center for Economic Research and Forecasting at California Lutheran University and Dr. Delore Zimmerman, CEO/Founder of Praxis Strategy Group, an economic development firm working nationally and internationally on creating high-performance communities. Dr. Zimmerman and Joel Kotkin collaborated on the U.S. Chamber’s recent groundbreaking report “Enterprising States: Creating Jobs, Economic Development and Prosperity in Challenging Times”. Three hundred economic development stakeholders – industry leaders, small business owners, policymakers, elected officials and other professionals attended the Forecast and Strategy Workshop, providing input within ten industry sectors. From that input and research by the presenters, the draft “1000 Day Roadmap” was produced and presented in November of 2011. More analysis by EconNSBC leaders and stakeholders was conducted in December, with some revisions made to the draft report. In January of 2012, the final Roadmap was released.

4. Why would our city or community want to collaborate with others in a regional approach to economic development? We are all competitors in attracting tourists, business and industry.

For several years now, economic development at the federal and state levels has been moving toward a regional model based on best practices identified across the country. While many regional initiatives are multi-county or even

cross state lines, a regional economic development initiative smaller in scope that supports and collaborates with local economic development efforts can enhance efficiency, stretch funding and leverage assets and talent.

“EDA gives funding priority to investment proposals that support regional economic development collaborations that include state and local governments, the private sector, and nonprofits. EDA favors investments that promote regional clusters fostering innovation, entrepreneurship and growth by connecting regional economies to the worldwide marketplace.”

---U.S. Department of Commerce Economic Development Administration, FY 2011 Congressional Budget Request

“Enhances Regional Economic Competitiveness.

Competitive, high-performing regional economies are essential to national growth. The Budget supports growth strategies based on stronger regional clusters of economic activity through funding in the Department’s Economic Development Administration (EDA), the Small Business Administration (SBA), as well as the Department of Labor with other agencies in key support roles.”

---Funding Highlights, U.S. Department of Commerce, FY 2011 Budget

“Globalization has fundamentally transformed the American economy. Economic regions – defined by economic rather than political boundaries – are the new building blocks of prosperity.

In the 21st Century, America’s communities will derive economic strength by acting regionally to compete globally. Innovation and entrepreneurship are the new engines of job creation, productivity, growth, economic prosperity and healthy communities.”

---Report of the Strengthening America’s Communities Advisory Committee, 2005

5. How is EconNSBC different from other economic development (ED) entities in northern Santa Barbara County and are you certain it is not duplicative of other ED efforts?

There are numerous ways in which EconNSBC differs from other economic development entities in the region and other organizations charged with or taking on economic development work. Some of the following are ways in which EconNSBC may differ from a particular economic development-related organization in both its nature and its work:

- The EconNSBC focus is on sustainable, high-wage job creation, which enables long-term economic vitality. High-wage job creation is driven by the development of high growth entrepreneurial companies and high-growth industry clusters, characterized by their 21st Century innovation and competitiveness.*
- EconNSBC takes a strategic, possibility-oriented approach to economic development, seeing not just attraction of specific companies, but expansion or adaptation of existing regional assets and industries as new avenues to economic prosperity*
- EconNSBC is a very broad regional collaboration, a private sector-driven, private/public partnership of northern Santa Barbara County economic development stakeholders – corporations, business, entrepreneurs, government, associations and nonprofits*
- EconNSBC’s regional focus is industry and jurisdictionally neutral, not bound by funding or heritage to any one city, community or industry. EconNSBC takes a cross-discipline, cross-industry, cross-jurisdictional approach to economic development, making it more appropriate for identifying synergies and leveraging costs of workforce and talent development, industry innovation, resource development, asset identification, regional identity-building and other areas not jurisdictionally limited.*
- Because it is not involved in the day to day activities required of many economic development entities, EconNSBC can offer a big picture “over the treetops” perspective, planning “Futures Forums”, bringing in globally-savvy speakers and fostering stimulating dialogue about other thriving economies and emerging industries. As such, EconNSBC can present research, creative approaches, and best practices that can inspire all the cities and communities in the northern Santa Barbara County region.*
- EconNSBC is a private sector-driven, non-partisan nonprofit organization*
- Characterized by its intention to seek a diverse funding portfolio heartily supported by the private sector, EconNSBC leverages the economic development resources of all funders*