

# Back to the Drawing Board

## Premium content from Sacramento Business Journal

Date: Friday, August 26, 2011, 3:00am PDT - Last Modified: Thursday, August 25, 2011, 3:02pm PDT

**The issue:** Sacramento-area business leaders are developing an ambitious new economic strategy

**Our position:** Local business leaders should support the effort, which may be our best hope for getting the region back on track

We know what you're thinking: What, another study?

But this one is different — much different. Sacramento-area business leaders today are going public with an ambitious timeline to create a regional business development strategy that may be our best shot at getting the region back on track.

Dubbed “Next Economy,” it’s a joint effort by four key organizations: the Metro Chamber, SACTO, Valley Vision and [SARTA](#), with financial help from key companies and nonprofits. Backers of the plan will unveil it at today’s 16th annual State of the Region Forum at the [Hyatt Regency](#).

The idea is to develop a comprehensive economic development strategy. Creating this plan could take up to a year and involve a broad cross-section of the capital region’s business and civic leadership.

This all may sound familiar. Certainly there are binders full of statistics and findings and recommendations gathering dust in many filing cabinets around the capital.

But this is potentially a big deal that could shape our future — and have concrete, practical benefits. This effort deserves the whole-hearted support of everyone in the region’s business community.

We only have to look back to “Partnership for Prosperity” to see that big-picture thinking can have real economic benefits. Business leaders rightly point out that the focus on green technology emerging from that regional strategy has already paid off. They cite a recent [Brookings Institution](#) study that ranked Sacramento third in the nation for creation of “green” jobs as evidence that it worked.

Backers of the latest effort stress that they plan to spend no more time than necessary on abstract conceptualizing. The Center for Strategic Economic Research, affiliated with [SARTA](#), will fill in gaps in existing research to nail down what’s happening to our economy, what our competitive position is, and which industries have the potential to grow.

Among the critical questions to be asked: Does Sacramento have the infrastructure it needs — human, financial, technological and cultural — to nurture promising new businesses? In terms of creating, sustaining and retaining businesses, what are we good at? Where are we weak?

Once that research is done by the end of the year, or perhaps even sooner, leaders of this effort will start putting people together to build practical mechanisms that will turn these visions into reality.

The entire process should result within a year in a comprehensive economic development strategy. Make that “Comprehensive Economic Development Strategy,” with capital letters. It’s a well-recognized approach that hundreds of cities and regions have used to put federal dollars behind well thought-out business development plans.

While many cities and counties in our region already have such plans, Next Economy presents an opportunity for all of them to pool their efforts into a truly regional vision. With smart leadership and commitment from business and civic powers, this effort will give us more than another binder full of paper — it will give us a road map to a prosperous future.