
APPENDIX B

1997 Steering Committee Report Executive Summary

Wyoming's economy has entered troubled times. The progressive changes in the national and global economy have largely bypassed the state. Key economic data indicate that in terms of employment, income, and wages, Wyoming's citizens are not keeping pace with regional or national prosperity. Our situation as characterized by the lack of economic diversity job growth that is shifting from higher to lower paying jobs and federal policies limiting the development of public lands. Wyoming's young people continue to leave the state for better opportunities. There are some positive signs of slow growth, such as recent gains in the service sector. In most cases, however, Wyoming citizens are falling behind economically, and indicators suggest that trends will not reverse unless there is aggressive intervention.

Wyoming's economic development efforts have been hampered by the state's lack of commitment to the future. Although there are many hard-working and talented people dedicated to the effort, the State lacks a comprehensive development plan and a cohesive organization. The present fragmentation of multiple agencies with multiple missions is a basic structural problem. In addition the state investment is insufficient to make an appreciable difference in the economy.

The Committee recommends to the Legislature a consolidation of existing economic development organizations and a significant new investment of state resources. The Committee also recommends to the private sector a new commitment of people, time, and financial resources to lead the state towards an improved economy.

The foundation for a comprehensive development effort must be an improved business climate. Wyoming's people, businesses, and communities must all improve their ability to compete in the global economy. Business climate issues of workforce, taxation regulation, and responsible financial incentives all need to be addressed. Infrastructure must be maintained and communications enhanced statewide. Higher education must be engaged to a greater extent than ever before in workforce training, business support, research and development, and technology transfer as statewide services. Capital must be attracted to the state and creatively employed to leverage financial resources. Core development strategies recommended include adding value to existing business, developing new enterprises, fostering entrepreneurs, forming regional alliances, and identifying and recruiting key businesses to enhance and complement our resources.

The implementation plan presented is a dramatic departure from past practices in Wyoming.

The design focuses on citizen leadership of a new, corporation like structure, a new level of professional service, and a regional delivery system. A second focus is development at the community level defined by local requirements for improved training, financial expertise, and technical assistance. An unprecedented investment of resources, both people and capital, is required train both the private and public sectors. Performance benchmarks will increase accountability and measure specific progress in program operations, economics, and quality of life. This plan is a formula for success.

The Steering Committee for Business Development calls upon all Wyoming citizens to commit to this new partnership for a better future.

“We must provide job opportunities so our young people will not have to leave the state -jobs that are productive, meaningful, and well-paying. The actions called for in this report are comprehensive. They require a strong alliance of private and public sectors. We must be willing to commit to that alliance. Then together we will provide a better future for ourselves our children and our grandchildren.”

- Governor Jim Geringer