



A GUEST COLUMN FROM OUR SPONSOR

REGIONALISM & PUBLIC/PRIVATE PARTNERSHIPS NOT A NEW IDEA, BUT STILL UNDERUTILIZED.

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You would be hard pressed to find someone who doesn't support the idea of a regional approach to economic development. Most would agree that such an approach moves an area forward better than any one individual effort. Why then do we still have such a proliferation of independent organizations struggling to make an impact at a time when everyone seems to embrace the concept of "Regionalism" and "Public / Private Partnerships?"

Unfortunately, it still boils down to attitudes of parochialism, selfishness, political agendas, empire building ...and the list goes on. As foolish as it sounds, the trend of going-it-alone in the economic development arena continues. By some estimates, there are more than 35,000 economic development groups in the US alone. Are there 35,000 regions, markets or even communities that truly require their own economic development effort?

When communities begin to think in terms of economic boundaries, rather than political or geographic ones, regions can be substantially more effective in attracting new investment. Let's look at two Illinois regional economic development partnerships that seem to be working better than most.

In 1997, the Chicago Southland area suffered from a lack of regional thinking. New jobs, retained jobs, capital investment and the tax base all needed a boost. Growth in other Illinois regions was outpacing that of Chicago Southland significantly. Forward thinking area leaders knew things needed to change and fast. Three organizations, not known for working particularly well together, the Chicago Southland Chamber of Commerce, Chicago Southland Development, Inc. and South Suburban Mayors and Managers Association emerged as necessary partners and agents of change.

A new regional five-year umbrella economic development initiative was developed called the Chicago Southland Alliance. The Alliance would address area image enhancement, marketing, recruitment, workforce preparedness, small business assistance, business retention and government relations. At a special press conference hosted by the three new "partner" organiza-

tions, their respective leaders ceremoniously signed a letter of cooperation. This launched a new, successful public / private fundraising campaign that raised nearly \$4 million to support the new regional development initiative. The umbrella Alliance, lead by initiative investors, then charged each organization with implementation of specific program strategies – all for the economic betterment of the region and to eliminate any duplication of efforts. Today these three separate organizations are joined together and now communicate, work cooperatively and share a common vision to grow the region.

More recently in 1999, the Aurora Economic Development Commission, the City of Aurora and the Aurora Chamber of Commerce Foundation joined forces to develop a Public/Private partnership initiative. The five-year initiative for economic and community growth was titled "Seize the Future" and included a fundraising goal of \$5 million, which was exceeded by the more than 150 new public and private sector investors who realized the value of a cooperative effort. They raised \$5.1 million with a resulting impact of 2,100 new jobs and \$180 million in new commercial / industrial development for 2000, the first year of the five-year initiative.

These two examples demonstrate that while regional Public/Private partnerships aren't a new concept, they are unfortunately too often not the norm. Forward thinking leaders who take the time, effort and money to develop such regional initiatives will continue to outperform those unwilling to set aside their parochial views. The economic development battlefields are cluttered with nearly 35,000 others seeking jobs and capital investment for their respective communities. Can your community afford not to perform regionally at some level?

STELLAR an Atlanta-based economic development consulting and fundraising firm helps local economic and community development organizations devise and capitalize their programs. Executives leading STELLAR Fundraising have assisted more than 40 US organizations in fourteen states, raising over \$100 million.

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