

CLEVELAND-AKRON-CANTON, Ohio

LEARNING TOUR SUMMARY

Objective

To learn best practices from Comparative Communities and consider implementation of some of the best practices to ensure West Michigan continues to be the top choice for business investment and talent attraction.

Itinerary April 24-26, 2019

Wednesday
Team NEO
JumpStart

Thursday
BioEnterprise
Greater Cleveland Partnership
Fast Forward Cuyahoga

Friday
MAGNET

Attended by

Amanda Murray and Beth Blanton,
Lakeshore Advantage

Britt DeLo,
Michigan West Coast Chamber

TOP KEY FINDINGS

Bolded are ideas to consider extending to our region.

TeamNEO

- » Talent scarcity: with many organizations working on the issue it's hard to measure movement.
- » Investors focused on visibility through increased sponsorships are asking; what is the objective? What does success look like?
- » **Aligning Opportunities report-provides an in-depth look at labor force trends, job demand, talent supply and demand and supply alignment.**
- » **Innovation Clusters were identified in the region by identifying unique companies in a cluster and opportunities for existing companies to expand into the clusters.**

JumpStart

- » Their programs work with tech and non-tech companies. 38% of venture capital funds go to female-led startups.
- » **Emerging Talent Network: connects 11th and 12th graders in the career tech program to internships with manufacturers. Program pays for transportation, clothing, food and wage.**
- » **Medical Capital Innovation Challenge: gives startups the opportunity to pitch to the largest healthcare organizations in the region.**

BioEnterprise

- » Issues in Cleveland are cyclical, not structural.
- » **Hyper-focused on healthcare: metrics of raising capital has allowed them to be successful by saying 'no' to things. Raised over \$500 million in five years.**
- » **HealthTech Corridor-BioEnterprise is a catalyst convener, matching opportunity and need with private developers to bring more apartments and incubator space to the market. Currently one million square feet and plan to double in the future.**
- » **HIT in the CLE is a program that encourages high school and college students to pursue HIT careers. Successful in aligning community funding to make this project happen.**
- » Complacency is a big issue that their communities are facing.

Plug and Play

- » Innovation platform that brings together the best startups and the world's largest corporations.
- » 50+ accelerator programs are run every year in major industries and cities.

MAGNET

- » Manufacturing advocacy and growth network, focused on small to medium sized companies.
- » MAGNET removes their name from marketing material when visiting a community and adds in local partners' names. This increases leads from partners and decreases confusion from companies.
- » Early College, Early Career is a partnership with high school students and manufacturers. MAGNET pays for the employer transportation costs.



CLEVELAND-AKRON-CANTON, Ohio

MSA and Employers

Cleveland MSA

The Cleveland MSA includes a five-county region in the northeast part of Ohio. It is the third largest metropolitan area in Ohio. The following is as reported by the City of Cleveland Economic Development:

- » Community's strengths for business:
 - 56% of Fortune 500 US Headquarters are located within 500 miles of Cleveland.
 - Two airports provide both commercial and private air transportation service.
 - Cleveland Convention Center and Public Auditorium provide 225,000 gross square feet of exhibition space.
 - Global Center for Health Innovation.
 - Lake Erie provides water transportation opportunities.
- » Key targeted industries:
 - **Automotive Manufacturing**-Key occupations in the industry have high levels of support from post-secondary training.
 - **Banking and Finance**-Corporate friendly tax structure and low cost of doing business.
 - **Electric and Lighting**-Sales expected to increase with increased housing sales.
 - **Food Processing**-Industry expected to grow by more than 13% in 2019.
 - **Health Technology**-One of the nations top research and teaching medical schools located here.
 - **Information Technology**-Located on the largest fiber trunk in the nation, connecting the region with high transmission speeds.

Regional Employers

Henkel
Integrated Medical Systems
Spang Power Electronics

Common Employers

BICO
Bodycote
Fastenal Co.
Faurecia
L&W Engineering
Marshall Plastic Film
Parker Hannifin
Tennant Company

Where the Region Stands Out

- » On Lake Erie with beaches, recreation and parks
- » Mix of tourism, agriculture and manufacturing
- » Culture and variety of festivals similar to ours



Side-by-Side Economic Indicators

Area	Total Population	Total Employment Growth	Average Annual Wage	Median Household Income	Selected Monthly Owner Cost (SMOC)	Selected Monthly Owner Costs As A % of Household Income (SMOCAPI) - Households above 30% "burden"	Population 25+ w/ Associates Degree	Labor Force Participation Rate (16+)	Income fom Self-Employed Workers	High School Graduation Rate	Proportion of Population Under 35	% non-White alone	% adults with less than HS	% Manufacturing Employment	Net Migration
Grand Rapids-Wyoming-Muskegon, MI CSA	1,443,508	12.6%	\$45,589	\$56,563	\$1,177	19.9%	37.5%	65.0%	6.8%	81.3%	47.9%	19.7%	9.4%	21.50%	0.30%
Cleveland - Akron - Canton, OH CSA	3,483,311	2.9%	\$48,543	\$51,520	\$1,219	23.4%	36.9%	63.2%	7.0%	83.4%	42.7%	24.0%	9.5%	16.10%	-0.50%
Ottawa County, MI	282,250	13.9%	\$45,953	\$64,513	\$1,245	15.9%	40.3%	68.2%	6.7%	87.4%	50.0%	15.8%	7.7%	24.90%	1.50%
Allegan County, MI	115,548	6.1%	\$47,025	\$57,846	\$1,238	21.9%	31.5%	64.2%	5.7%	84.2%	44.3%	11.4%	9.1%	26.00%	-0.30%
Lake County, OH	228,614	2.2%	\$44,287	\$61,870	\$1,233	22.9%	37.8%	65.9%	4.3%	90.2%	39.8%	11.1%	7.6%	19.9%	-6%

Numbers highlighted in red indicate highest score in the dataset.