

REQUEST FOR OFFER | A GROWING ECONOMY

A growing local economy supported by diverse businesses ensures the health and well-being of any city. To provide a high quality of life for our residents, we must work to provide Chattanoogaans access to economic opportunity.

Growing & Supporting Local Businesses

Chattanooga's small businesses are the backbone of our local economy. The City must work to provide opportunities for entrepreneurs who wish to design and manufacture products in Chattanooga. Tailored pathways should exist to incent and foster business development in various sectors including but not limited to manufacturing, technology, and retail. Efforts should work to grow the number of minority, veteran and women owned businesses in Chattanooga – especially in the downtown footprint.

Workforce Development

In order to recruit local businesses, we must have a dynamic workforce capable of competing globally for jobs. As a City, we should focus on training programs that work seamlessly with other economic development initiatives and provide a direct link between training and employment opportunities. Workforce Development programs should be in partnership with other government initiatives, non-profits, and educational institutions to provide more holistic services. Developing our local workforce is broader than technical training. It also includes ensuring workers have the ability to access available jobs by investigating issues relating to spatial mismatch or transportation.

Business Recruitment & Retention

Recruiting large and small businesses from a variety of sectors helps to maintain economic growth in our region. The City and its partners should develop and expand targeted initiatives to pool resources from multiple sources and drive business recruitment efforts. These efforts must also utilize Chattanooga's unique sense of place to recruit businesses that highlight Chattanooga's strengths – alternative energy, technology, and advanced manufacturing. It is imperative that business recruitment efforts be informed by research and best practices. Recruitment efforts and incentives should connect local workers with newly created jobs and any necessary training. Due to the increasing shortage of industrial land, initiatives should work to fill vacated brownfield sites and maximize vacant retail and office space. Additionally, any program utilizing or proposing new incentives must have measurable outcomes and goals with a clearly defined and implementable claw-back provision.

Create an Environment for Innovation

Cities are the natural hub for economic growth, research, and business creation. The global resurgence of high tech manufacturing has the capability to create high-quality jobs for the region and will drive the need for more software developers, analytics specialists, engineers, and other professionals. Chattanooga must utilize its unique assets – an urban university, relatively low cost of living, and strong public private partnerships to provide a space where entrepreneurs and existing businesses can collaborate to design innovative products and build stronger companies.

Desired Outcomes:

- Increase employment
- Increase in new businesses created
- More higher wage jobs
- Increase awareness of existing employment opportunities

Overall budget proposals are encouraged to include:

- Clear & measurable goals
- Multi-agency and/or multi-department collaboration
- Mechanisms for citizen involvement & feedback
- Sustainable practices
- Research/Evidence based best practices

Budget Strategies:

- Create an innovation district modeled after successful strategies from around the country to provide resources including housing, co-working space, and business development tools to entrepreneurs and local companies to research and test new products, processes, and technology.
- Build targeted incentive packages that greater leverage existing resources toward recruiting or growing businesses in the technology, manufacturing, and greentech sectors.
- Maximize resources to grow or recruit more minority, veteran and women owned businesses to Chattanooga – especially in the downtown foot print.
- Create a workforce development strategy that links training of local workers with direct employment opportunities and social services.
- Increase connectivity between low income communities and employment centers.
- Build user friendly permitting process to allow developers an online portal for the submission, review, and approval of all plans and permits.