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## A Target Industry Analysis and Diversification Strategy for Columbus and Bartholomew County, Indiana

Prepared for the  
Columbus Economic Development Board



In Partnership with





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## OVERVIEW

In 2012, the Columbus Economic Development Board (CEDB) adopted a strategic plan that seeks to build on the community’s strong quality of place and to focus economic development activities on helping existing primary/base employers grow their businesses and support efforts to attract well-paying jobs, increase the tax base, provide more desired government services, and strengthen the housing market. The plan identified three areas of strength in the Columbus/Bartholomew County economy: advanced manufacturing, STEM education, and design.

Building upon the 2012 plan, the CEDB contracted with Garner Economics LLC and Development Counselors International (DCI) in late 2014 to develop a target industry analysis to refine the community’s approach to business recruitment. CEDB directed that the resulting approach be aligned with the organization’s strategic goal of “growing and attracting well-paying, high value-added, community-minded primary/base businesses.”

Garner Economics and DCI sought to accomplish the above task through three phases:

- Phase I: Data Review & Discovery (led by Garner Economics)
- Phase II: Strategy (led by Garner Economics)
- Phase III: Implementation Recommendations (both Garner Economics and DCI)

While the strategy looks at ways to focus the County’s industry targets and business attraction efforts, it gives equal attention to ways Columbus and Bartholomew County can retain and support its existing company base and be well positioned for the next wave of economic growth. The resulting recommendations identify areas where CEDB can act as a catalyst to lead initiatives to improve the area’s economic development service delivery and initiatives for which CEDB will serve as a facilitator or participant to improve the overall business climate. The process to build the strategy is illustrated in Figure 1.

FIGURE 1: PROJECT PHASES & METHODOLOGY

Phase I: Data Review & Discovery (led by Garner Economics)	Phase II: Strategy (led by Garner Economics)	Phase III: Implementation Recommendations (DCI and Garner Economics)
<p>Evaluate the Columbus MSA’s competitive position for the identified business targets from an economic development perspective</p> <ul style="list-style-type: none"> <li>• Economic Analysis and Labor Analysis</li> <li>• Assets and Challenges Assessment</li> <li>• Industry target recommendations</li> </ul> <p>Supplement existing survey work to solicit public input through focus groups and stakeholder interviews as needed, and compare the Columbus MSA to peer regions and other best practices.</p> <p>Publish the <i>Competitive Realities Report</i></p>	<p>Position the CEDB to achieve success through an actionable strategy including short- and long-term tactics (three to five years) addressing:</p> <ul style="list-style-type: none"> <li>• Business recruitment, retention, and marketing</li> <li>• Workforce needs (skill sets demanded by the targets)</li> <li>• Potential collaboration with other economic development organizations to ensure that key messages to target industry groups are consistent</li> <li>• Gaps in infrastructure needed to best support target industries</li> </ul>	<p>High-level implementation plans for actionable items, including:</p> <ul style="list-style-type: none"> <li>• Target Industry Recruitment and Marketing Strategy and other promotion activities</li> <li>• Retention efforts</li> <li>• Budgeting and Phasing</li> <li>• Recommendations for better engagement with, and positioning to, target industries</li> <li>• Workforce development support</li> </ul> <p>Presentation of final report to an external audience</p>

For a copy of the full report, contact us at [info@garnereconomics.com](mailto:info@garnereconomics.com)