

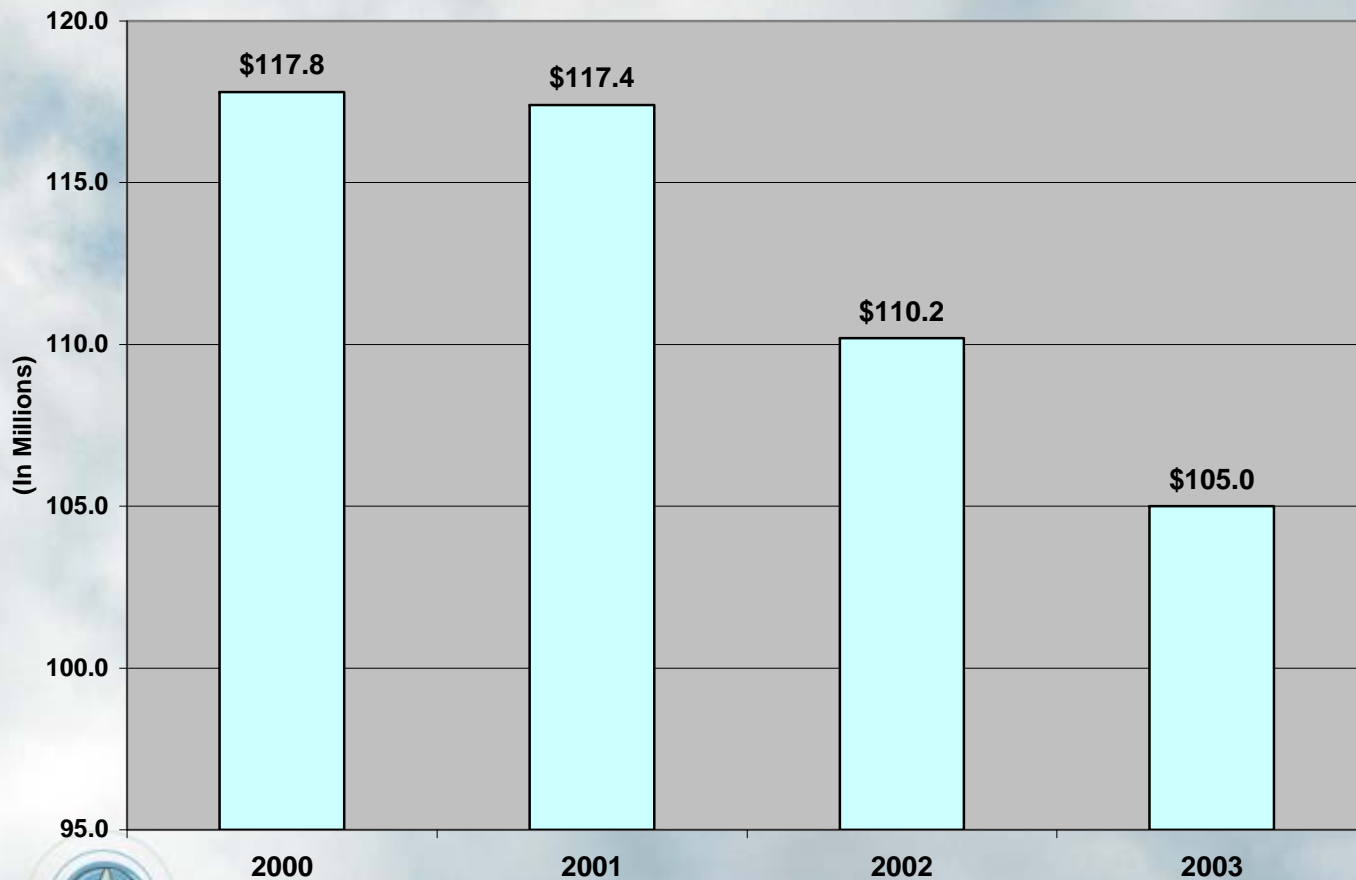


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# COA Sales Tax Revenue Declines

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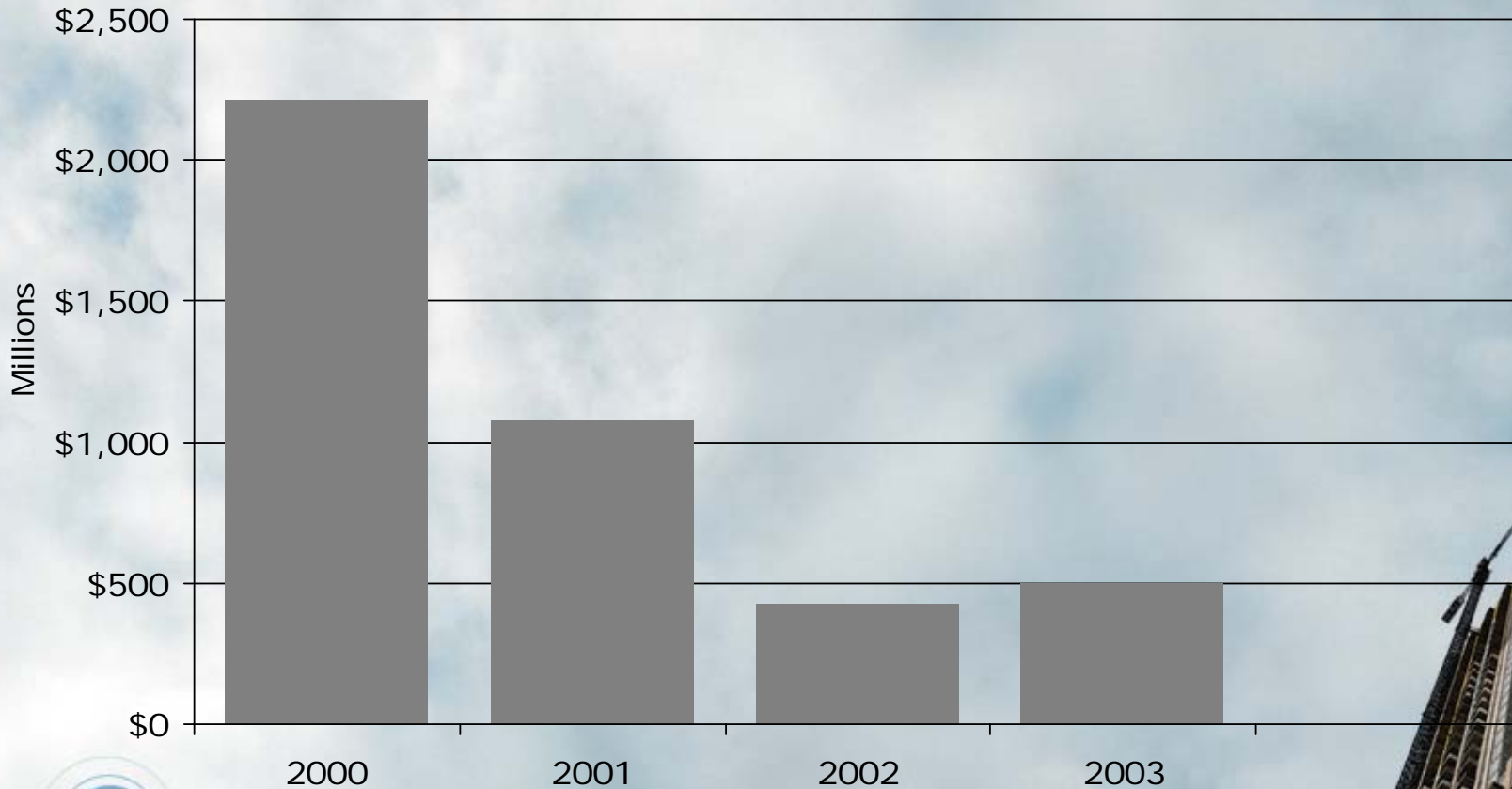
By 2003, the city's revenue from sales tax had dropped \$13 million, severely impacting services.



Source: Texas Comptrollers Office



By 2002, venture capital investment fell to 20% of what it had been in two years earlier.



Source: PricewaterhouseCoopers/Venture Economics/NVCA.



## Program Goals:

- **72,000 net new jobs**
- **\$2.9 billion net increase in payroll**
- **\$14 billion in GRP**





# Summary of Results

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	<u>Campaign to Dec. 07</u>		<u>5-Year Goal</u>
New Jobs	104,200	↑	72,000
Payroll Increase	\$4.5 Billion	↑	\$2.9 Billion
Corporate relocation announcements	120	↑	100
Out-of-region visits	516	↑	500
Prospect visits	380	↑	250
Regional retention visits	489	↑	475



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## Relocations By Target Industry Sector (2004-2007)

Clean Energy	4
Data Center	5
Digital Media	11
Headquarter/Regional Office	23
Life Sciences	13
Semiconductor	11
Software	17
Wireless	7
Other IT	8
<u>Other</u>	<u>24</u>
<b>TOTAL</b>	<b>123</b>





### Target Industries

- Corporate/regional headquarters
- Healthcare & life sciences
- Convergence technologies
- Creative media
- Green industries





# Opportunity Austin 2.0 Economic Diversification

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## Target Industries

Healthcare & Life Sciences

- Medical Devices
- Bio-tech



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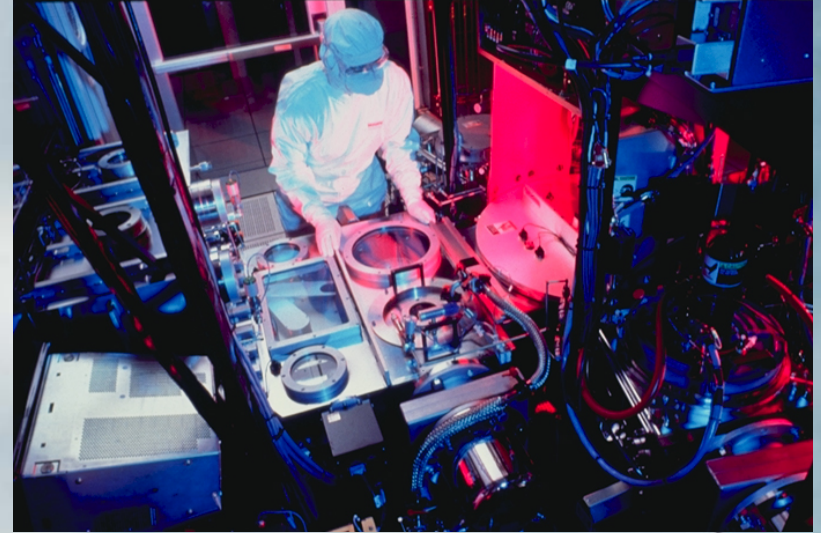
# Opportunity Austin 2.0 Economic Diversification

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## Target Industries

Convergence technologies

- Semiconductor
- Nanotechnology
- Wireless Technology
- Auto Technology



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# Opportunity Austin 2.0 Economic Diversification

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## Target Industries

Creative media

- Film production
- Computer gaming



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# Opportunity Austin 2.0 Economic Diversification

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## Target Industries

Green industries

- Solar panels
- Fuel cells
- Wind turbines
- Electric cars



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# Opportunity Austin 2.0 Economic Diversification

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**80% of new jobs will be created by existing businesses**





## Fund & Staff a Comprehensive International Development Program



Samsung Recruiting Trip to Korea




Recruiting Trip to Mexico  
with UT Austin




## Implement a Talent Recruitment and Retention Initiative

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COMPANY	CATEGORY	TALENT NEEDS	WEBSITE
 AcceraSystems	B2B Software	Developers Analysts Management	Careers page
 ActiveSource	CRM Data management	Developers Analysts Management	Careers page
 eLereon	Chips	Developers Analysts Management	Careers page
 STEREPOLY	Networking	Developers Analysts Management	Careers page
 Augmentix	Servers	Developers Analysts Management	Careers page





# Metro Austin Workforce

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- Approx 856,000 in workforce
- 40+% have at least a bachelor's degree
- Nearly 80% has some college experience
- Average wages (\$45,377) are competitive
- December 2007 unemployment rate 3.6%



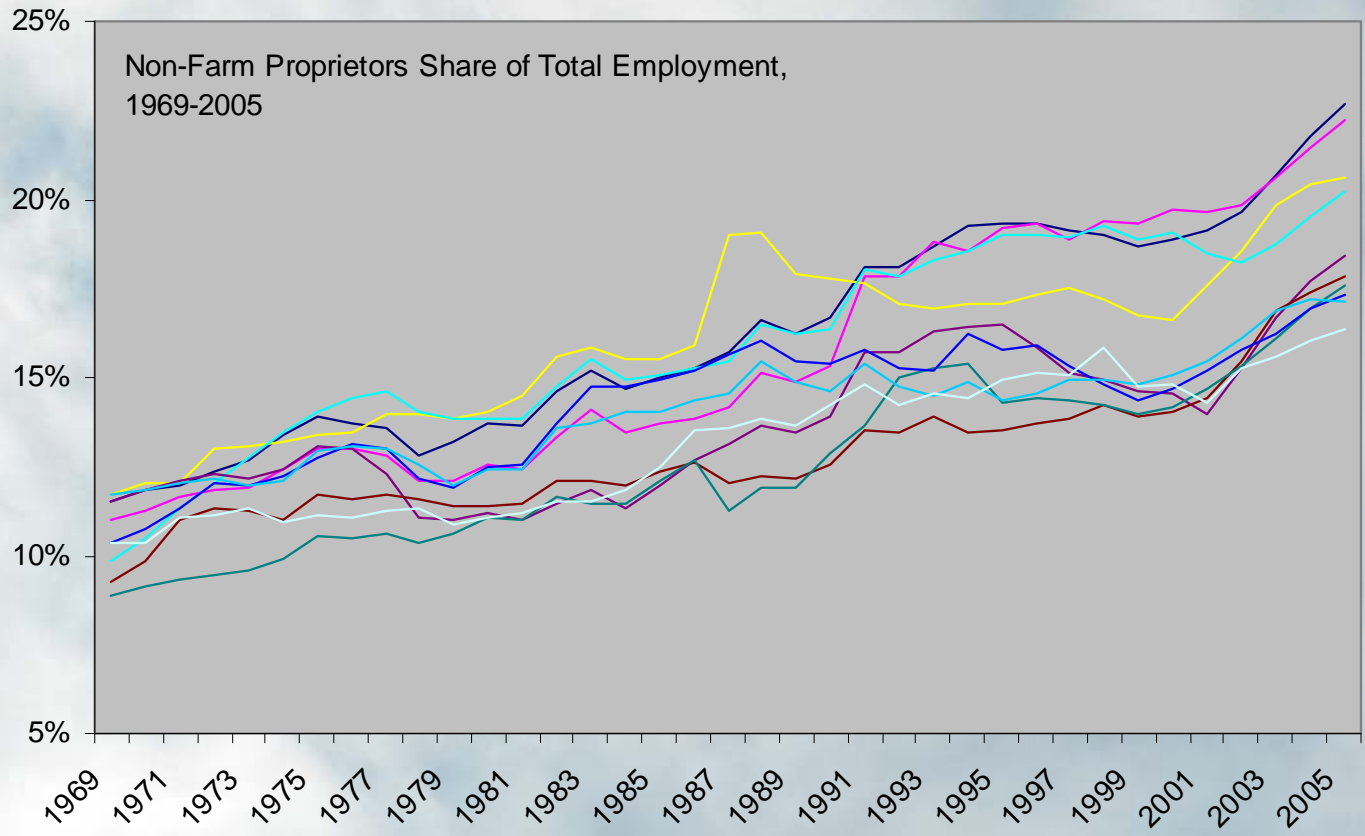
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# Rise of Free Agent Economy?

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- San Francisco 23%
- Los Angeles 22%
- Austin 21%
- San Diego 20%
- San Jose 18%
- Atlanta 18%
- Boston 18%
- Seattle 17%
- Phoenix 17%
- Raleigh 16%

Source: U.S. Bureau of Economic Analysis. City name refers to its Metropolitan Statistical Area (MSA).



# Academic Knowledge That Underlies Target Sectors

K12

- Biology, Chemistry, Physics
- Statistics, Calculus
- High-level English reading/writing
- Second Language fluency



# Technical Knowledge That Underlies Target Sectors

Post-Secondary Education

- Programming
- Technical Degrees: AAS, BS
- Ability to run a business

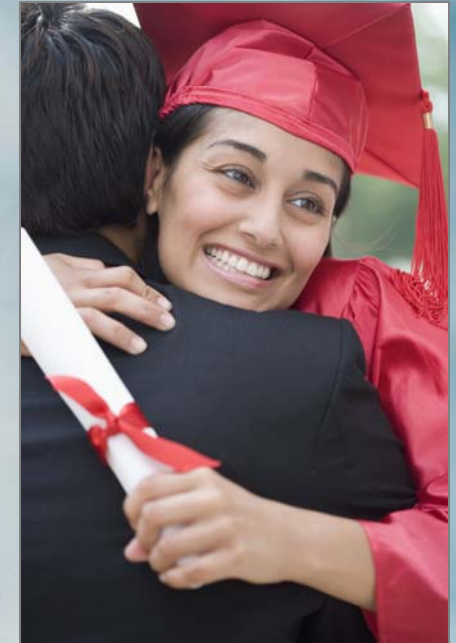




# Talent Development, Recruitment and Retention

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## Ensure K-12



Courtesy of Communities in Schools



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- Awareness of Need for College
- Remove Barriers for College Enrollment
- Measure/Improve College Readiness
- Feedback, feedback and more feedback





## Leverage Regional Two and Four Year Colleges



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## MAJOR GOALS

In the next 5- years:

1. Create a net gain of more than 117,000 jobs
2. Increase greater Austin's total payroll by \$10.8 billion



## Opportunity Austin II 5 Year Approved Budget \$21,000,000

