

BRIDGEPORT

INNER CITY BUSINESS STRATEGY INITIATIVE

CREATING JOBS, INCOME, AND
WEALTH FOR INNER CITY RESIDENTS

CREATING JOBS, INCOME AND WEALTH

A market-oriented approach

The Bridgeport Inner City Business Strategy Initiative is a bold effort to tackle the city's most pressing challenge – extending today's economic prosperity to citizens who have been left behind. In a unique collaborative effort, business, government, and community leaders in Bridgeport have worked together to identify market-based opportunities for inner-city business growth that can create jobs, income, and wealth for local residents.

The Initiative represents an entirely new approach to inner-city revitalization. Rather than focusing on barriers to development, this approach identifies and taps the economic competitive advantages inherent in Bridgeport's inner city and emphasizes private, for-profit business development.

From June to December 1999, Bridgeport leaders have worked with the Initiative for a Competitive Inner City (ICIC), a national nonprofit organization founded by Harvard Business School Professor Michael Porter, to conduct a rigorous assessment of Bridgeport's existing business base and its business environment. Their efforts have resulted in a strategic action plan for inner-city business growth and job development focused on three target clusters: metal manufacturing entertainment and tourism, and office services. Mickey Herbert, Owner of the Bridgeport Bluefish, has championed this effort, committing his personal time and attention to ensuring its success.

In less than one year, the Bridgeport Inner City Business Strategy Initiative has accomplished the following results:

- More than 50 corporate, government, and community leaders are actively committed to inner-city economic development and ready to drive recommendations to implementation.
- More than 50 interviews have been conducted with inner-city companies, providing in-depth knowledge of the competitive advantages and disadvantages specific to Bridgeport's inner city.

- A detailed analysis of Bridgeport's inner-city economy, based on the industry clusters that drive its growth, is now available to guide decision-making.
- Detailed strategies and action plans have been developed for inner-city business growth in three target clusters: metal manufacturing; office services; and entertainment and tourism.

A call to action

The recommendations that follow present a clear timetable, laying the groundwork for action, accountability, and results. But recommendations alone are not enough. They must lead to action by community, business, and government leaders.

The Advisory Board urges leaders from all three sectors to join in an unprecedented collaboration to pursue results. With today's strong economy, there has never been a better moment to harness the power of free markets to renew Bridgeport's inner city, creating sustainable economic opportunities for its residents.

RECOMMENDATIONS

Bridgeport’s action plan for inner-city revitalization focuses on bolstering the following three key building blocks of inner-city economies: competitive urban businesses, competitive inner-city residents and a competitive city environment.



I. BUILD COMPETITIVE URBAN BUSINESSES

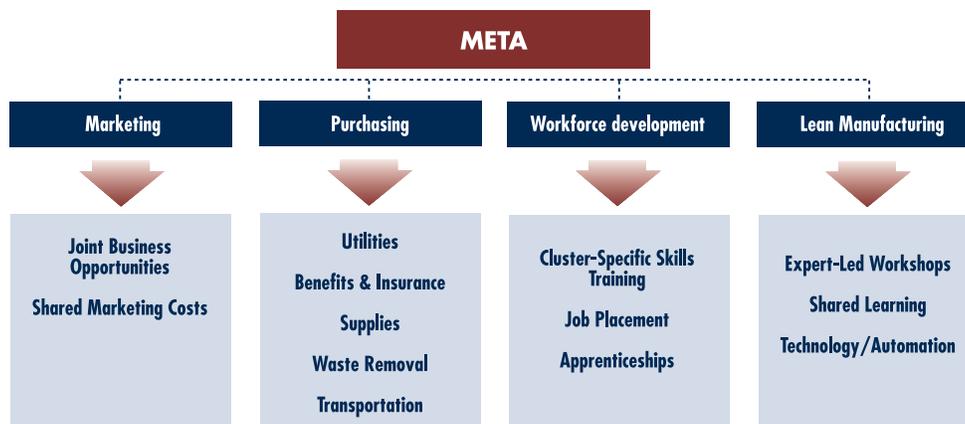
Create a metal manufacturing cluster network

Nationally, metal manufacturing industries are experiencing growth above the national GNP rate as successful companies adopt innovative approaches in developing lean manufacturing techniques, technology and the workforce. In contrast, Bridgeport's metal manufacturing cluster – the city's second largest employer with 6,500 jobs – has remained stagnant in recent years. If stagnation continues, Bridgeport risks losing an essential part of its economic base. However, if Bridgeport companies act to increase competitiveness, there is not only a potential to retain existing companies and jobs, but an opportunity to expand Bridgeport's metal manufacturing cluster to mirror national growth trends.

As a result of this Initiative, 10 Bridgeport metal manufacturers have taken steps to form a cluster network to boost competitiveness. A cluster network is a group of companies that come together to address common needs, pool resources, and/or develop new business relationships. The cluster network – META (Metal Education and Training Alliance) – offers the following potential benefits to member companies:

In three years, a metal manufacturing network can:

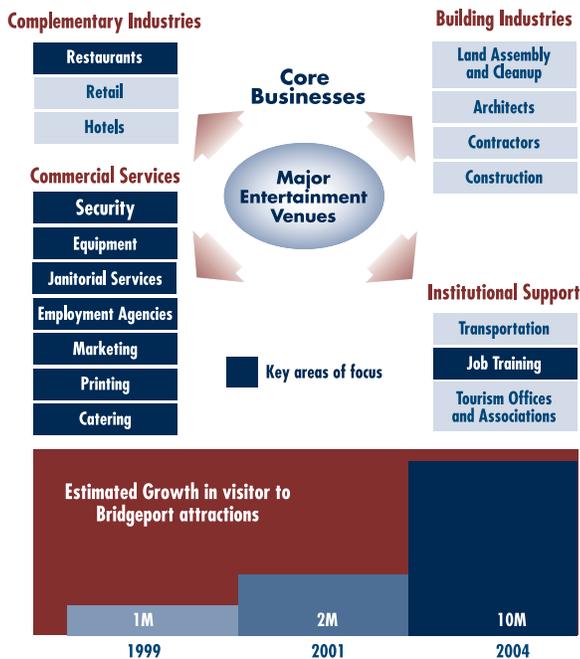
- Help at least **20 Bridgeport companies** improve their competitiveness, adopt new technologies, or cut costs as a result of participation in the network.
- Help retain and preserve the current metal manufacturing base of **200 companies and 6,500 jobs**.



Implement a coordinated business development strategy to leverage current investments in entertainment and tourism

Bridgeport has made a significant investment in becoming a tourism destination in recent years. The Arena and Harbor Place developments are expected to boost the number of visitors from one million in 1999 to approximately 10 million in just five years. Growth in the entertainment cluster will create employment and business opportunities in industries throughout the cluster, such as restaurants and retail, commercial services, and construction. Without a coordinated business development strategy, these jobs and development opportunities may be lost for inner-city residents and businesses.

Entertainment & Tourism Cluster



To ensure that this growth benefits inner-city residents and businesses, the Advisory Board recommends that Bridgeport develop a coordinated business development strategy, including the following objectives:

- Create a construction cooperative to help small inner-city contractors overcome barriers to business growth.
- Develop a strategy to link existing commercial services companies with opportunities in the entertainment cluster, encourage entrepreneurship, and/or attract commercial services franchises.
- Work with a restaurant consultant to identify and implement successful strategies for restaurant development.
- Boost the competitiveness of downtown entertainment venues by identifying and acting upon opportunities for business collaboration and joint purchasing.

An entertainment and tourism cluster work group – made up of owners of Bridgeport entertainment venues, restaurants, commercial services companies and other related businesses and institutions – will spearhead these efforts.

In three years, a coordinated entertainment and tourism business development strategy can:

- Help at least **25 inner-city contractors** grow their businesses by providing business assistance and training through a construction cooperative.
- Support the growth of **five existing restaurants** and the development of **one to two new restaurants**.
- Inform at least **25 potential inner-city entrepreneurs** about opportunities in commercial services and help at least **10 companies** grow to serve this new demand.

II. DEVELOP COMPETITIVE RESIDENTS

Enhance workforce development and job training

Significant job growth is anticipated in Bridgeport's target clusters. In the next five years, as many as 10,000 jobs may be created in the entertainment and tourism cluster alone. To be successful, economic development strategies must include efforts to prepare disadvantaged Bridgeport residents for these growing job opportunities. This will require industry-driven recruitment and training efforts as well as general job-readiness programs. Bridgeport will develop and implement private sector-led training strategies for metal manufacturing, office services, and entertainment and tourism over the next three years. Employers and training organizations will develop training curricula and programs that lead directly to the placement of inner-city residents in available jobs.

In three years, enhanced workforce development and job training can:

- Position at least **100 inner-city residents** to take jobs in metal manufacturing companies or advance within their current company through targeted skills training programs.
- Provide training for over **200 inner-city residents** to take new jobs in entertainment and tourism venues.
- Develop a strong employer-driven job-training program to train at least **100 inner-city residents** for jobs in office services and to further attract companies who are actively seeking an abundant labor pool.
- Develop training curricula and programs that lead directly to the **placement of inner-city residents** at available jobs in local businesses.

III. CREATE A COMPETITIVE CITY

Create and implement an office services attraction strategy

Bridgeport is well positioned to serve as an office services center for the sizeable and growing Fairfield County financial services industry. Unemployed and underemployed residents of Bridgeport's inner city represent a significant pool of available workers. Linking this pool of workers with office services positions can be mutually beneficial, providing underemployed workers with attractive job opportunities and much-needed employees to growing financial services companies. Locating office services operations in Bridgeport can also reduce traffic and commuting times on I-95.

In order to position itself as a prime office services location, Bridgeport will build on its locational advantages and address its disadvantages through the following strategies:

- Prepare inner-city residents for office services jobs through tailored training programs.
- Launch a marketing strategy highlighting the commute reduction, productivity increase, and other benefits associated with relocating to Bridgeport.
- Build on current momentum to address the perception of crime.
- Develop a strategy to address the financial barriers to building new Class A office space.

A group of business leaders, selected by the Bridgeport Regional Business Council, will take responsibility for implementing Bridgeport's office services strategy.

Improve perceptions of Bridgeport

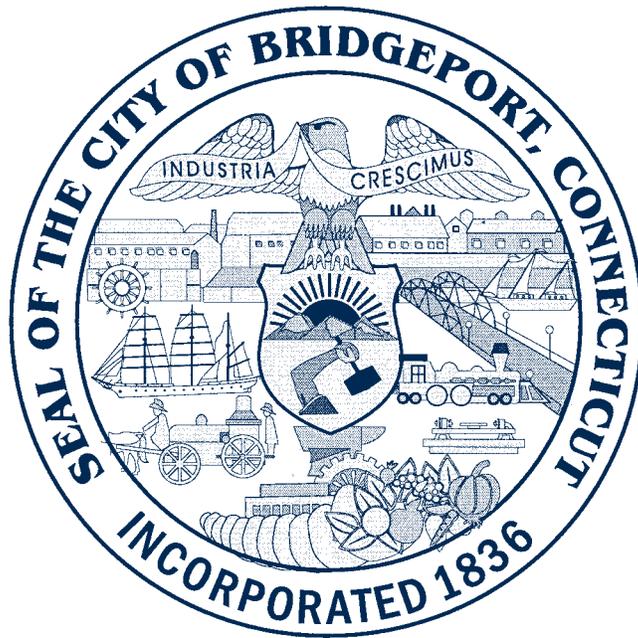
Interviews have revealed that the perception of crime is a competitive disadvantage to doing business in Bridgeport and a deterrent to visiting Bridgeport's entertainment venues. A group of leaders can build on the momentum of the mayor's Clean & Green project by launching a proactive marketing strategy to disseminate positive perspectives of Bridgeport. This can include media profiles of successful Bridgeport businesses, press releases surrounding positive events, and the like. The leaders of this effort may engage the support of a public relations firm to maximize their effectiveness. Because improving perceptions is an important issue in all of Connecticut's inner cities, Bridgeport's work will be tied to a larger statewide effort.

MOVING FORWARD

In less than one year, this Initiative has created unprecedented consensus and momentum behind inner-city revitalization across the city. Success will require sustained commitment across multiple constituencies to harness energy, resources, and leadership. By resolving to support these strategies and stimulate ongoing commitment, Bridgeport will make tremendous strides in advancing the economic prosperity of its inner-city residents.

By taking decisive action to implement this strategy, Bridgeport can:

- Prepare hundreds of inner-city residents to compete for skilled jobs with strong career paths and opportunities for advancement.
- Boost the competitiveness of its inner-city business environment, facilitating business growth and attracting new businesses.
- Create a strong base of inner-city businesses with access to the resources and assistance they need to expand and adapt to competitive pressures.
- Develop a pool of inner-city entrepreneurs poised to take on new business opportunities.
- Solidify ties among business, government, and community leaders and build the institutional infrastructure needed to promote and sustain business development in the long term.
- Fundamentally alter the opinions and attitudes of customers, investors, and business professionals regarding viable business opportunities in Bridgeport's inner city.



805 Brook Street
Building 4
Rocky Hill, CT 06067-3405
800-392-2122
www.cerc.com



State of Connecticut
Department of Economic and
Community Development

Industry Cluster and International Division
505 Hudson Street
Hartford, CT 06106
860-270-8018
www.state.ct.us/ecd