

Commission on Connecticut's Future

January 16, 2013

9:00 AM

LOB, ROOM 1C

Minutes

Committee Chair: Catherine Smith

Members Present: Rich McCombs, Todd Berch, Henry Lowendorf, Steve Paulone, John Harrity, Joe Brennan (representing John Rathgeber), Jacqueline Johnson, Jeffrey Seemann, Rick Strauss (representing Karl Prewo), Rep. Gail Lavielle, and Kathy Marioni (representing Commissioner Sharon Palmer), Eric Remington

- I. Introduction of members
- II. "DECD's Strategic Plan: Focus on Economic Growth," Catherine Smith, Commissioner, Dept. of Economic and Community Development
 - a. Our Vision: CT ranks among the top quartile of states in economic growth; Our Mission: Develop and implement strategies to increase the state's economic competitiveness
 - b. CT's Economic Strategic Framework: Build on established **strengths** and emerging sectors
 - i. Retain and grow existing base of jobs
 - ii. Foster innovation and new business development
 - iii. Grow and enrich our talent pool
 - iv. Build vibrant neighborhoods and communities
 - v. Build a brand for the state that drives economic growth
 - vi. Motivate and engage our employees and partners
 - c. Key Strengths to build upon: insurance/financial services, healthcare/life sciences, advanced manufacturing, tourism
 - d. Emerging opportunities: digital media, green tech, IT innovation
 - e. Invest in our workforce: Next Generation Connecticut (UConn), CT's technical high school system, manufacturing technology programs in community colleges
 - f. Improve the Regulatory Environment: expedite permitting process- LEAN approach, improve business tax structure, bring down cost of business in critical areas, agencies review all regulations older than 4 years (Exec. Order 37)
 - g. Support Business: financing, business climate, guidance (financial and technical)

- h. Conclusion: To successfully grow jobs, CT needs to- focus on strengths, concentrate on highest- growth opportunities, build talent to meet the needs of emerging areas, invest for the future using state resources in a targeted manner

III. Discussion

- a. Joe Brennan: DECD is right to focus on in-state growth and to attract others with competitive business opportunities; we can't overstate the importance of investing in UConn and creating a pipeline of engineers; quoting Michael Porter, "It is not about making CT the cheapest place to do business, but making it the best."
- b. Rep. Gail Lavielle: It is important to reduce the cost of business in CT—the small businesses I talk to complain about the cost of business in the state; I like the priority on improving CT's tax structure; it is necessary to help businesses reduce structural costs for retention and attraction
- c. John Harrity: we need to pay particular attention to our surrounding states to remain competitive; the manufacturing industry will need to replace a skilled workforce in the coming years; businesses struggle to sift through all the resources and programs available—we need a service to help businesses get directed to the right resources
- d. Henry Lowendorf: Is CT looking into the feasibility of converting to entirely clean energy sources?
 - i. Catherine Smith—I'm not the expert on this topic. Priority is not just to convert, but to become a center for the green tech industry.