

Recommendation of:
New London Economic Development Committee
Subgroup
Meeting on Monday, July 18, 2016

To more fully undertake and advance economic development opportunities for and in the City of New London in a necessarily substantive and quantifiable manner, we unanimously recommend establishing the following

GOALS:

- Organize and establish a **BUSINESS ASSISTANCE NETWORK** of professionals (accountants, insurance advisors, financial advisors, lawyers, bankers, et al.) The **BUSINESS ASSISTANCE NETWORK** will serve as a fundamental building block of the City's commitment to attract new business operations (both conventional and entrepreneurial), as well as to assist current and existing businesses when and as specialized assistance is needed.
- **PARTNER WITH FOX VALLEY TECHNICAL COLLEGE (FVTC) and the SCHOOL DISTRICT OF NEW LONDON/NEW LONDON HIGH SCHOOL:**
 - a. Identify and tap into those students, both locally and at FVTC who are looking to start a business, and to encourage them to do so in their "home" community of New London (if native) or to consider New London; and
 - b. Identify permanent "contact" staff persons at FVTC with and through whom we can effect a continuing liaison relationship, especially in terms of communicating with interested students (primarily forthcoming graduates) and their programs via one or more means.
- **RESEARCH** what other communities are doing to attract and expand their respective economic sectors: what are they doing and how are doing it?

- **RESEARCH AND IDENTIFY** potential areas/opportunities for business expansion. Follow-up and LISTEN to leads and prospects as to their goals, objectives, needs, expectations, requirements, et al. and provide requisite assistance and counsel. Recognize a lead when we see it or when it comes to our attention.
- **LIAISON** between “citizens” and the “city government.” Be the “go to” person to facilitate necessary or requisite actions to address and/or ameliorate citizen concerns or problems impacting economic development. Especially ensure that the city is “citizen-customer-client friendly.” [Implicit here: We need to “talk the walk” as well as “talk the talk.”]
- **LIAISON** with the city’s financial community (banks and credit unions):
 - a. Communicate regularly re: city’s economic development activities and potentials; solicit suggestions, advice and leads. Develop and maintain healthy two-way communications.
 - b. Seek/enlist their involvement and participation in New London’s unfolding and continuing economic development agenda.
- **CONDUCT** “exit interviews” with companies or firms or businesses leaving New London: Why? What happened? What went wrong? Did the city help or hinder the operation?
- Develop and cultivate relationships among area and state press/media representatives for opportunities to advance, promote and market the City and community of New London to publics both within the Fox Valley area, the State of Wisconsin and beyond.

Unanimously recommended by:

/s/ Dave Morack

/s/ Tom O’Connell

/s/ David F. Asman