



A Plan to Elevate Utah's Economic Success

Executive Summary

October 15, 2019

Vision

Building on its success, Utah will elevate the lives of current and future generations through an exceptional quality of life, provide economic opportunity and upward mobility, and encourage business growth and innovation. Utah is home to attractive, healthy urban and rural communities where residents and businesses thrive, and visitors feel welcome.

Guiding Principles

- Foster a business-friendly environment with reasonable taxes and regulations
- Be flexible to adapt to changing economic needs
- Advance a diverse, resilient economy that provides opportunity for all residents
- Help develop viable, sustainable industries for the future
- Emphasize the need for a qualified, homegrown workforce for the jobs of today and tomorrow
- Maximize Utah's global presence as a hub for economic growth and opportunity
- Consider and acknowledge the importance of Utahns' quality of life, environment and natural resources, short commute times, and affordable housing
- Structure and use incentives and other programs so the public investment has a clear connection to state economic development priorities
- Plan and build physical and digital infrastructure to accommodate growth and maintain quality of life in the state's urban and rural areas
- Value evidence and data in providing direction for economic strategies
- Collaborate and cooperate across state and local government and partner organizations

Economic Development Policy Pillars

1. **Strategic Industry Advancement** – Invest in industries that create a public benefit through human and physical capital improvements in urban and rural Utah.
2. **Innovation and Entrepreneurship** – Support the creation and growth of high impact, future-forward Utah businesses and products for the global market.
3. **Talent Development** – Align industry and education to continue producing a highly-skilled, world-class workforce.
4. **Uniquely Utah** – Capitalize on Utah's natural environment, outdoor recreation and sports, and unique heritage and arts to attract workers and build the state's tourism and film economies.

Pillar	Action	Purpose	Goal
<i>What are our policy focus areas?</i>	<i>What do we hope to accomplish?</i>	<i>Why are we undertaking these efforts?</i>	<i>How do we know we've been successful?</i>
Strategic Industry Advancement	Invest in industries that create a public benefit through human and physical capital improvements in urban and rural Utah.	Leverage public and private investment to help re-energize local economies and provide enhanced benefits to the community.	More high-paying jobs across the state for all Utahns.
Innovation and Entrepreneurship	Support the creation and growth of high impact, future-forward Utah businesses and products for the global market.	Help provide access to new ideas, innovation and opportunities to grow Utah companies.	More new, high impact businesses. More significant investment in Utah companies.
Talent Development	Align industry and education to continue producing a highly-skilled, world-class workforce.	Improve employer access to well-prepared talent while helping students and workers climb the economic ladder.	Better access to skilled talent. More jobs offering career mobility and pathway opportunities.
Uniquely Utah	Capitalize on Utah's natural environment, outdoor recreation and sports, and unique heritage and arts to attract workers and build the state's tourism and film economies.	Provide amenity assets and opportunities in Utah that allow people to live, work, recreate and thrive.	More positive community, physical and fiscal impacts resulting from Utah's natural and amenity assets.

Collaboration and Partnership

The plan seeks to encourage communication, cooperation and coordination between state and local governments and organizations in the private sector. Our approach is to pursue economic development in Utah as a team sport, beginning with improvements in communication and collaboration across state agencies and among state and local partner organizations. The plan identifies roles for many state agencies supporting the state's economic development efforts, highlighting GOED's role as the captain for "Team Utah." It also calls out important roles for other agencies to promote key industries, manage the needed infrastructure, and ensure Utah has the talent to compete successfully in a global economy.

The plan addresses several cross-cutting issues related to the state's mix of incentive programs, its efforts to address the unique challenges facing rural Utah, and a coherent approach to coordinating economic development efforts across multiple state agencies. Also, the plan sets out principles and strategies to increase cooperation among state and local economic development partners and offers recommendations for how to set performance metrics that engage stakeholders.

Conclusion

Through this plan, Utah seeks to create new opportunities for communities, businesses, residents, and visitors to enjoy the bounties of a healthy economy. At the heart of its efforts, Utah agencies – state, local, nonprofit and private sector – can use this plan as a roadmap for working together to elevate Utah and its people.