

## COUNCILMEMBERS SHERRI LIGHTNER AND LORIE ZAPF

Immediate Release: February 21, 2012 Contact: Jennifer Davies, (619) 405-2741; Alex Bell, (619) 647-1369

## A Business Plan for San Diego

Roundtable discussion focuses on growing local economy

SAN DIEGO, Calif. – Creating a sustainable business plan for San Diego's economy was front and center today at a special workshop held by the City Council's Economic Development and Strategies Committee.

The newly formed committee heard from noted local economists who evaluated the strengths, weaknesses, opportunities and threats to San Diego's economy – known as a SWOT analysis in business circles.

This type of analysis is the cornerstone of any good business plan – something the City of San Diego desperately needs, said Councilmember Sherri Lightner, who chairs the Economic Development and Strategies Committee.

"People are always saying they want government to be run more like a business," said Councilmember Lightner. "We in government can definitely adopt some of the business world's best practices and that includes developing a credible and realistic business plan on how to retain, grow and attract companies here."

In the coming year, Lightner said she wants to develop a plan that provides a clear statement of goals and a strategy for achieving those goals – just like any good entrepreneur would do.

Councilmember Lorie Zapf, who serves as the Committee's vice chair, praised the participants for their input, saying the workshop was the first step in creating a cohesive, long-term vision for San Diego's economy.

"Before we can focus on growing the companies we have or attracting new businesses, we need to understand what are the obstacles to their success," said Zapf. "The SWOT analysis lays a foundation for San Diego's business plan; the next step is to figure out realistic solutions to overcome those obstacles."

Mark Cafferty, the new president and CEO of the San Diego Regional Economic Development Corporation, moderated the lively and informative discussion between committee members and panelists. The panelists included:

- Marney Cox, chief economist, San Diego Association of Governments
- Kelly Cunningham, economist and senior fellow, National University System Institute for Policy Research
- Alan Gin, associate professor of economics, University of San Diego
- Lynn Reaser, chief economist, Point Loma Nazarene University
- Dan Seiver, professor of finance, San Diego State University

Councilmember Lightner thanked the panelists for laying the groundwork for the Committee. Still, she said there is more work to be done and plans to spend the next year reaching out to the business community and specific industry clusters so she can get their input on how to make San Diego a leader in the global economy.

The Committee meets at 9 a.m. on the fourth Monday of the month on the 12<sup>th</sup> floor of the City Administration Building.

###