



Economic & Workforce Development

goals & policies

EWD goal 1

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Nashville will have a thriving economy, built on a diversity of economic sectors that are nationally and internationally competitive, mid- to large-size businesses that provide a large and diverse number of employment opportunities, and entrepreneurial and small businesses that support our quality of life.

Why is this important: Nashville's current economic success owes partly to its diversity of primary export sectors (businesses that bring money into Nashville), which makes it more robust as individual parts of the economy grow at different rates. Nashville's current primary export sectors include:

- » music, arts, and entertainment
- » hospitality, transportation and logistics
- » manufacturing
- » information technology
- » healthcare and healthcare operations
- » corporate/office operations.

Nashville must also continue looking for new sectors that add to its economic diversity.

Nashville's places are critical to supporting its economy. Identifying and preparing land for economic development lowers the cost for businesses that are forming, relocating, or expanding. It also assures that all businesses — whether they are national or international firms, local entrepreneurs, artists or small businesses — have the opportunity to grow and prosper in Davidson County.

All businesses need a place to locate. However, different kinds of businesses need different kinds of places. A home-based business may need so little space that it can fit within a residential neighborhood. New retail needs low real estate prices, as well as high customer traffic. Intense

industrial businesses need to be apart from residences and close to substantial infrastructure support. Offices need access to transportation for large numbers of office workers arriving and leaving over a short time. Agriculture needs ample land away from too many neighbors.

Business pays a double dividend for Nashville — supporting our tax base directly and employing our residents and workers. A lack of suitable land at the right price can often make it difficult for new businesses to start or locate in Nashville or for existing businesses to expand.

Business locations should also, however, strengthen other plan goals, such as contributing to vibrant neighborhoods and improving access for workers. Investment-ready places (those with entitlements that are in line with market demand, infrastructure, and political and community support) support business development in Nashville. Investment-ready places should be chosen and prepared in line with other plan goals.

EWD 1.1

Support entrepreneurs and small businesses by providing locations to develop and grow new businesses, business development training, support for small-business and start-up districts, and clear laws and regulations.

EWD 1.2

Create an adequate inventory of investment-ready places to match the diverse needs of different kinds of businesses. Investment-ready means places whose entitlements are in line with market demand, infrastructure, political, and community support.



EWD 1.3

Keep existing and recruit new businesses that complement Nashville workers and industries, that help to provide career opportunities across skill levels, and that attract new and retain existing workers to Nashville.

EWD 1.4

Search for opportunities for new industries and economic sectors with the potential to grow and support rising incomes to locate in Nashville.

EWD 2

Nashville will increase the quality of life and business opportunities throughout Davidson County to make life better for existing residents and attract new residents.

Why is this important: Nashville supports a high quality of life for its residents, workers, and visitors when its places are safe, orderly, and affordable with access to work, services, and green space. A high quality of life also helps to attract new workers and talent to Nashville, which helps to attract and grow businesses.

Just as different kinds of businesses need different kinds of places to thrive, different parts of Nashville offer different kinds of quality of life. Downtown and other vibrant urban areas offer many amenities and services, while rural areas offer the peace of being away from the bustle, space for farming, and open spaces for recreation and tourism. However, some parts of the county do not have the level of retail, businesses, and services that their residents need. Improving quality of life for all Nashville residents means closing those gaps.

EWD 2.1

Expand business opportunities, retail, and services that the character and context of underserved areas.

EWD 2.2

Support public and private investments in Nashville that improve the quality of life, maintain a competitive cost of living, and provide critical services and facilities to retain current residents and attract a high-skill workforce.

EWD 3

Nashville's workforce will match skills needed by today's employers as well as be prepared for the shift to increasingly higher skilled jobs that will account for most of our expected employment growth.

Why is this important: Over the next 25 years, aging baby boomers will leave the workforce in increasing numbers, reducing the size of the workforce even as the demand for workers increases. However, most or the majority of new jobs over the next 10 years will require either post-secondary education or training and experience. The combination of these two trends results in a skills gap which could limit Nashville's ability to add new jobs to its economy.

Individuals with more education, skills, and experience have more opportunities for better-paying jobs. Connecting our residents to educational and employment opportunities improves their quality of life. It also bolsters Nashville's economy. Sometimes, lack of job openings, college offerings, or skills limits what a worker can achieve. Other barriers, such as lack of physical access and transportation,



language, citizenship, disability, affordable childcare, or soft skills can also limit a worker's access to jobs or education.

One source of future talent is the students that are drawn to Middle Tennessee's colleges and universities. Currently, the region retains 60 percent of its college graduates. Since 54 percent of workers cross county lines, we must work to keep these graduates to strengthen the core workforce.

EWD 3.1

Ensure secondary, post-secondary, and vocational opportunities in the Nashville region are matched to current employer needs and future job trends.

EWD 3.2

Ensure that the region retains college-educated talent from our local post-secondary institutions to meet workforce needs.

EWD 3.3

Create direct and available pathways to connect Nashville workers to long-term employment opportunities with identified potential for prosperity with particular emphasis on workers living in poverty.

EWD 3.4

Integrate immigrants, migrants, and refugees into the workforce, with resources to allow them to reach their full potential and bring skills from their home countries to good use in Nashville.