

Economic Development Plan Raises \$3.7M, Tops Mark

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"If I Were a Rich Man," a song from the musical "Fiddler on the Roof," was among those performed Tuesday as area business and education leaders gathered to learn more about the Joplin Regional Prosperity Initiative.

The effort over the next five years aims to produce 4,000 direct jobs and 2,596 indirect jobs through new business attraction, expansion and small business development. Promoters say they hope the entire region will be enriched by the creation of higher-paying jobs at a time when the nation is shedding workers.

Meeting at Missouri Southern State University, the group watched students perform two selections from the musical, and then learned that the initiative has topped its goal of \$3.5 million in private and public donations over five years. The city of Joplin, one of 56 investors, contributed \$1.5 million, but the emphasis is on the region, including Neosho, Lamar, Carthage and Pittsburg, Kan. "This is about how we can work together and collectively benefit," said Rob O'Brian, president of the Joplin Area Chamber of Commerce. Clive Veri, a Commerce Bank official who is vice chairman of the Joplin Business and Industrial Development Corp., added: "One umbrella campaign coordinated for the region made a lot of sense."

Veri praised the group's consulting firm, National Community Development Services, for identifying goals and putting together a strategy to raise money. The company is being paid \$200,000 over five years to implement the initiative. No public money is being used to pay that fee. Specific business plans will be put together to implement the four main parts of the initiative:

- \$500,000 to support and grow existing businesses, with an emphasis on those with the greatest growth potential as well as those that may be at risk.
- \$900,000 to build a stronger work force, with an emphasis on improving the skills of area workers to match higher-paying jobs and raising to 87 percent the graduation rate for area schools. This will include working with the Southwest Region Workforce Investment Board, technical schools and other institutions to develop stronger training programs to supply skills identified and needed by existing and target businesses.
- \$800,000 to enhance innovation, entrepreneurship and small-business support.
- \$1.3 million to attract new businesses that enhance and diversify the economic base.

The group also received a report from Dan Stanley, a Joplin businessman, about the goal of a medical school at Missouri Southern. Stanley said interest in the medical school among hospitals in the region is strong, and that \$10 million in private funding will be needed to make it happen. He said National Community Development Services has been retained to do a feasibility study, and that a 14-member local steering committee has been formed. Bill Gipson, president of Empire District Electric Co. and chairman of the campaign, said a governance board for the initiative will be established in the days ahead. He said the campaign, so far, has raised \$3,739,000.

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The initiative replaces the “Magnificent Seven Campaign,” which was launched five years ago by a coalition of private and public donors that sought to bring 7,000 jobs to the area. That campaign was going well until 2009, when the bottom fell out of the national economy. The “Magnificent Seven Campaign,” instead of producing 7,000 direct and indirect new jobs over five years, produced about 4,300 jobs, officials said.

Initiative goals:

- Jobs: 4,000 new primary jobs resulting in 6,596 total new jobs in the region.
- Income: \$274 million in total annual payroll earnings, averaging \$40,000 per job.
- Personal consumption expenditures: \$198 million annually.
- Capital investment: \$300 million.
- Business startups: A minimum of 50.
- Increase in annual tax revenue: \$6.7 million.