

Practice Report

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GEORGIA COMPETITIVENESS INITIATIVE REPORT

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Prepared by
Student Name

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your name

Senior Research Consultant
The Georgia Chamber of Commerce

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July 18, 2012

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Education & Workforce Development

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A supportive business climate, sound economic development strategy, and world-class infrastructure are of little value to business without a dependable pipeline of qualified workers. Insisting on excellence, promoting post-secondary options for learning, and ensuring that Georgia's curriculum is adequately preparing future employees are all critical components to creating a workforce that will attract quality jobs. "Focus on adaptability and flexibility within the pre-K through 12 system so that students are prepared to work or be trained to work upon graduation."

Innovation

Innovation plays an important strategic role in both the growth of traditional industries and the continued diversification of the state's economy. Georgia is fortunate to have multiple incubators for cutting-edge research and start-up companies but lacks the infrastructure needed to fully leverage these opportunities. Georgia can grow into a more attractive and permanent home for entrepreneurs and new industries through an increased focus on providing support, an infusion of available capital, as well as the creation of an environment where entrepreneurs and new industries can thrive. "Stop brain drain. Students take Georgia investments out of our state. We need to coordinate programs to keep them in Georgia."

Infrastructure

For half a century, Georgia's transportation assets, affordable energy, expansive telecommunications networks, and abundant natural resources were highlights of successful economic recruitment efforts. As other states and nations made investments in their own infrastructure in order to compete, Georgia maintained the status quo and that advantage is diminishing. Reinvestment in and expansion of these assets, including long-term planning, is critical to the state's economic future.

Global Commerce

The 1996 Olympics placed Georgia on a global stage that, combined with world-class logistics assets such as the ports and international airport, has resulted in increased exports, foreign direct investment, and companies doing business globally. Ensuring that Georgia companies are ready to maximize international opportunities for growth, identifying emerging markets, and promoting the state as a great place for tourism are all key to continued growth.

Government Efficiency

Businesses depend on state government to operate in an efficient manner, providing services and support in a way that does not impede growth. Georgia has been fortunate to have been recognized for such efficiency in the past, consistently receiving AAA bond ratings and accolades from national business and government experts. Retaining and enhancing that reputation is key to attracting new investment and job creation. "Reduce red tape or bureaucratic issues that impede progress of economic development."

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CONCLUSIONS AND RECOMMENDATIONS ← all caps
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Despite a state government that is consistently recognized for its efficiency and pro-business environment, Georgia was hit particularly hard by the recent economic recession. Multiple signs point toward recovery. State revenues have trended upward since mid-2010. Traffic to the ports continues to increase. The Georgia Department of Economic Development (GDEcD) has announced numerous location and expansion projects throughout the past year. However, business still faces challenges.

To ensure that Georgia's future is bright, the state must focus not only on what is needed to successfully emerge from the recent recession but also to remain competitive for decades to come. The Georgia Competitiveness Initiative—a partnership between public and private sectors—was created by Governor Nathan Deal to enhance the state's economic development strategy.

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