

What Worries Local Business Owners?

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Published: Jan 28, 2006

Tampa Tribune

When most people think of economic development, they think about shiny new buildings with fresh arrivals to fill newly created jobs. They rarely think about this term relating to the core of our existing business community.

Most of the flash and commentary are saved for the exciting announcements and press releases when a new firm has chosen our community over other, equally deserving communities. It is easier to drum up a crowd for a groundbreaking than to acknowledge the quiet power of solid job growth by the firms that have already chosen Tampa and Hillsborough County as their home. The real engine that drives our local economy is the health of our existing businesses.

The Greater Tampa Chamber of Commerce's Committee of One Hundred has recognized that the strength of our community lives in the firms that have standing commitments to job growth and prosperity in this community. This is not to say that the Committee of One Hundred does not welcome with open arms new firms that see what our existing companies have long seen - that Tampa is a great place to be in business.

Economic development has two masters it must be serve equally: recruitment and retention. Both strategies must be in place to have the type of sustainable community we deserve.

A subcommittee was formed to measure the issues that concern the businesses that already call Tampa home. Hundreds of letters asking the business leaders to be a part of this evaluation were sent out.

With an outstanding response rate of more than 30 percent, this subcommittee conducted detailed surveys and interviews to find out what issues were on the minds of the employers. The subcommittee wanted to know what "kept those owners and managers awake at night."

The firms that gave of their time represented an excellent cross-section of our business community. More than 60 percent of the responding firms listed themselves as headquarters.

A great deal of conversation relates to our need to recruit a Fortune 500 headquarters. Clearly, that would be a great addition to our community, but having the vast majority of the sample respond as locally based headquarters reflects a deep business commitment to this community.

Public and private firms responded. Minority- and women-owned firms responded. The growth in the area of women- and minority-owned firms based in this county is an indication of just how far the community has progressed in embracing new powerhouse businesses.

The good news is that we have a positive growth environment for businesses that choose to locate here or expand their existing presence. Ninety-two percent of the firms interviewed said they would recommend Tampa and Hillsborough County as a great place to be in business. By anyone's scorekeeping, that is a great satisfaction rating.

Of the few that chose not to recommend, most focused on our workforce availability, a concern common to every growing city in America. Both retained businesses and recruited ones gave us high marks for workforce quality.

Transportation, public safety and the rise in cost of living are deep concerns. The cost of insurance and permitting also is on the minds of Tampa's business community.

Armed with the information collected, the subcommittee has set out to provide a bridge to our existing companies in tackling these issues.

With spirited cooperation with Tampa Bay Workforce Alliance, Leary Technical Center, Hillsborough Community College, the University of South Florida, the University of Tampa and others, the subcommittee has connected existing employers to the resources to assist them with their workforce issues.

The Environmental Protection Commission, TECO and Hillsborough County's public works department have also jumped on board to assist companies in the improvement of their work environment and resources.

This subcommittee has solid support from the public and private sectors to help foster and nurture the businesses that call us home.

The task of the local business retention and expansion subcommittee is an acknowledged long-term pull for the Greater Tampa Chamber of Commerce's Committee of One Hundred. This subcommittee will continue to find out the topics that most affect the business community and work to build solutions.

Please take the call from our volunteers and voice your opinions as a business leader, so that we can continue to make strides as a place to do business. We can build Tampa and Hillsborough County into a place we can all be proud to work and live in.