



Yorkville EDC E-Mail Newsletter

June 30, 2004

Volume 2, Number 6

Welcome New Members

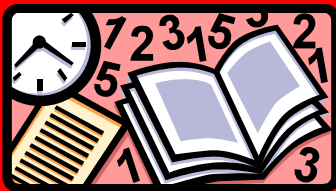
General Member:

- Greco-Reggi Yorkville

Associate Member:

- Realty Executives
Success

SAVE THESE DATES!!



Friday-August 27, 2004
YEDC Annual Summer
Outing to Wrigley Field
Chicago Cubs VS
Houston Astros

THANK YOU!!! For making YEDC "OPEN HOUSE" An Incredible SUCCESS



What a BEAUTIFUL DAY!! We wanted to thank everyone who helped us celebrate by visiting the YEDC Office on Thursday June 3rd for our "Open House". We are honored to say that our guests numbered very close to 200. Everyone had such a wonderful time, and some suggested that this event become celebrated annually. The YEDC "Open House" would not have been possible without the support of the following Yorkville Area Businesses who provided tasty treats, decorations, and extraordinary libations:

- Bridge Street Café
- Café 47
- Chicago Street Pizza
- Fox Valley Winery
- Jewel / Osco
- Joyce Lee China Buffet
- Laura's Designs
- Panera Bread
- Ralph's Place
- Richie's
- Rosati's Pizza
- Vat & Vine Liquors

Special congratulations to Rosie Batista of Saint Joseph Cabinetry, who was the lucky winner of the Yorkville theme "Gift Basket".

Remember...you are always welcome to stop in and visit us at the Yorkville Economic Development Corporation office. **ANYTIME!!!!**

Yorkville
Economic
Development
Corporation

OUR ADDRESS:

207 Hillcrest Avenue
Yorkville, IL 60560

Phone:
(630) 553-0843

Fax:
(630) 553-0889

Lynn Dubajic
Executive Director

Brenda Stombres
Executive Assistant

E-mail:
dubajic@yedconline.org
stombres@yedconline.org

We're on the Web!
www.yedconline.org

Your feedback is always welcome and encouraged. We continue to receive very positive comments to this form of communication. If you receive this copy via US Mail, and have access to E-Mail, please let us know to add you to our list. If you wish to be removed from our E-Mail newsletter list, just click on the address listed here, and note REMOVE FROM E-MAIL on the subject line.

stombres@yedconline.org

opportunityreturns
ten regions. ten plans. the goal is jobs.

The Illinois Department of Commerce and Economic Opportunity (DCEO), the lead agency charged with economic development initiatives in Illinois, decided to do just that. It hired MCIC, a not-for-profit research firm, to assess past studies and literature, conduct key informant interviews, and analyze secondary data on business retention patterns to identify best practices and techniques that would help local economic development agencies increase their effectiveness.

What will keep businesses in Illinois? How can we help businesses grow and provide living wages and benefits for their employees? What sectors offer solid opportunities for new business startups? What business retention and expansion strategies are most effective? DCEO contracted with MCIC to help answer these questions and to identify best practices and techniques that would help local economic development agencies increase their effectiveness. Here we provide just a few suggestions on what **we can all do to make the Illinois economy stronger and more competitive.**

First of all, community residents, block clubs, social service organizations, health clinics – namely everyone – can support local economic development agencies and their programs at some level. The first three suggestions below refer to steps we can all take. Government agencies and economic development groups carry out the remaining points. However, it is helpful to see the big picture, even if we are not directly involved, so that we can identify ways to support effective policies and partnerships.

- **Buy locally.** Do your best to buy products locally and to identify other ways to support your business community.
- **Ask some basic questions.** What industries have done well in your community? Which ones have done poorly? Why? A focus on firms that are viable and growing will provide meaningful jobs and will support a diversified economy. No matter what you do professionally, learning about your local economy is important.
- **Get involved.** Are you a retired professional that could volunteer to administer business retention surveys, or provide pro bono business advice? Be creative in identifying win-win partnership opportunities.
- **Foster areas of collaboration and information sharing** among Illinois towns, counties, regions, and among neighboring states to minimize unproductive bidding wars and the overpaying of firm location decisions. There are many roles to play and a wide range of contributions that groups in your area can make. Global dynamics means that we can't operate in vacuums.
- **Use scarce resources effectively.** We all become concerned when a local plant threatens to ship jobs overseas or there is an opportunity to recruit a new employer. Emotional, political, and economic stakes become heightened. We must use incentives and staff resources wisely. Locally developed guidelines can help in this regard.
- **Help ensure that adequate facilities, roads, land, and communication capabilities are provided for firms.** Develop measures to identify and track the most strategic infrastructure investments. Resources should flow to the areas with the greatest potential for positive impacts. We all need to remember that these are long-term capital investments that benefit more than one specific firm, stakeholder group, or town.
- **Maintain positive relationships, trust, and credibility.** After identifying and addressing genuine market forces, successful business retention relies on three key points: strong and positive relationships, trust, and credibility. The most important factor cited by nearly everyone we talked to was personal relationships between business owners or plant managers and local community officials. It is important to be in a position to anticipate business needs and help meet them. Know who is making decisions about operations and investments at the company and have access to that person.

All of us can do our part to advance Illinois' competitive advantage in the global economy. For more information on DCEO's programs & services, visit www.illinoisbiz.biz