

We tip our hat to existing businesses, too

By David C. Olson

A newsletter from the Minnesota Department of Employment and Economic Development declared “jobs” as “the big winner” this legislative session: “DEED is thrilled that the Minnesota Legislature approved (and Gov. Dayton signed) more than \$95 million in economic development funding along with tax incentives that will help businesses expand and create jobs.”

From my perspective, the Legislature’s first priority should be to make our business climate more competitive for all businesses. I find it troubling that while providing incentives to a few specific businesses, this same Legislature raised taxes and fees by \$2.3 billion, much of which will fall on businesses statewide.

The Minnesota Chamber of Commerce and our statewide network of local partners work tirelessly to strengthen the business environment for all types and sizes of companies no matter where they are located. That is what our team of lobbyists did at the Capitol every day during the 2013 session. That work is also at the heart of Grow Minnesota!, our distinctive private-sector initiative dedicated to helping businesses stay and expand in our communities.

Grow Minnesota! recently celebrated its 10th anniversary. With 60 local chamber partners, our 10-year partnership has resulted in face-to-face conversations with well over 7,000 Minnesota companies and provided direct assistance to more than 1,000 businesses. Our retention efforts have protected close to 15,000 jobs. Our portfolio of company profiles identifies business challenges and trends that help shape and support the Minnesota Chamber’s public policy agenda at the Capitol.

We welcome all partners, private and public, in developing Minnesota’s economy. It takes hard work. We won’t be successful unless we pay as much, or even more, attention to existing businesses as we do to offering incentives to companies to relocate or expand in Minnesota. Bottom-line dividends depend on checking in regularly with local business owners and managers.

Legislative leaders are quick to promote this year’s economic development package as an investment in the economy and Minnesota’s future – but we remind policy-makers to not lose sight of the cumulative impact of their actions on the businesses that already line our main streets, commercial districts and industrial parks.

Business retention is painstaking work. However, these last 10 years have proven at least two things: First, that it is critical to the development of our economy and job growth; and, second, that the work of programs like Grow Minnesota! is more important than ever. We need to reach more Minnesota businesses – always thanking them for being here and helping them stay and grow in Minnesota.

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