



QUARTERLY UPDATE
Highlights from across Colorado
April 2012

Build a Business-Friendly Environment

Action: Change practice of issuing unfunded mandates to local governments

Accomplishments:

- Issued Executive Order 5 to enhance the relationship between state and local government and assembled a task force.
- DOLA established a task force to implement Executive Order 5.
- DOLA is developing and testing an online process to enhance communication between state agencies and local governments.

Action: Increase level of customer service and responsiveness of state government

Accomplishments:

- The State Internet Portal Authority and the Office of Internet Technology hosted a Content Management System User Conference, where more than 100 local government representatives came to learn about web best practices.
- Teams rolled out 11 new websites with user focus in mind, providing a consistent look and feel for users of government services.
- Teams launched Colorado Business Express for people to begin the process of starting a business, accessible from www.Colorado.gov.
- DORA has plans underway to establish a statewide Regulatory Helpline.
- A review of all administrative rules is underway to ensure greater efficiency and effective delivery of service by DORA.
- Teams submitted a budget request to be able to provide e-filing.
- Teams submitted a budget request to fund the modernization of the state's financial system.
- Teams established agency work plans to identify and prioritize all technology-related projects.
- DMV installed self-service kiosks to enhance service.

Action: Work closely with local governments to create a more uniform tax and fee procedure

Accomplishments:

- Dept. of Revenue established a working group which has developed recommendations to address the lack of uniformity in how sales and use taxes are collected across jurisdictions and is moving into implementation.

Action: Initiate and pursue legislative and administrative changes that improve efficiency and effectiveness in government

Accomplishments:

- Dept. of Revenue held a series of discussions, referred to as the Pits and Peeves Roundtables Initiative, across the state to help identify specific “red tape” issues in state government; created the “Cutting Red Tape in Colorado State Government” report.
- Dept. of Revenue issued Executive Order D, which requires each state agency to conduct a review of all its rules.
- HB 12-1054 was signed into law, which simplifies process for providers who have previously been approved to participate in health care programs administered by the Department of Health Care Policy and Financing.
- HB 12-1055 was signed into law, which renames the Division of Registrations within the Department of Regulatory Agencies to the Division of Professions and Occupations.
- A work plan was initiated to improve the delivery of health care services and benefits.
- Established a new governance model to set direction around process, systems and project prioritization that impact the delivery of services and benefits for both financial and medical programs within the state.

Retain, Grow and Recruit Companies

Action: Actively retain and grow existing Colorado companies and industries and recruit domestic and international companies

Accomplishments:

- Colorado Companies to Watch program continued to recognize growing second-stage companies in Colorado.
- Completed trade missions and prospecting trips to the following:
 - Mexico Green Expo Tradeshow/Mission
 - Colombia Trade Mission
 - Germany Biofach Tradeshow/Mission
 - Governor-led trade mission to Mexico with 32 companies and over 250 meetings in two and a half days, with over \$125,000 in deals signed on-the-spot
 - Governor-led California prospecting trip where meetings were held with companies already doing business in Colorado to discuss expansion

Action: Develop & implement statewide procedures for attracting and handling new company prospects

Accomplishments:

- Hired three professional economic developers as Recruiting Managers to focus on company prospects for Colorado. The team is working on over two dozen active prospects and serving as the lead on one-third of the projects.
- Drafted a “Statement of Common Mission, Values and Principles” for cooperative economic development activities across the state.

Action: Define and pursue industries that are key to economic growth across Colorado

Accomplishments:

- Established a key industry strategy and identified 15 key industries in Colorado with support from PriceWaterhouseCoopers.

- Collaborated with National Governor's Association Center for Best Practices to develop a rapid, flexible and focused industry-engagement process.
- Initiated the key industry process in collaboration with relevant industry associations and community partners. To date, the following industries have entered into the process: manufacturing, technology and bioscience.

Action: Focus and coordinate development of local infrastructure across Colorado

Accomplishments:

- Established a flexible, collaborative and inclusive regional development strategy.
- Regional Road Tour re-engaged 527 economic development stakeholders from all 14 regions around Phase 2 of the Blueprint process.
- Each region's stakeholders are meeting to advance or develop regional economic development strategies, as appropriate to their region.
- Conducted outreach to state agencies to help define future infrastructure position.
- Formally certified two new Colorado Creative Districts: Downtown Salida and Denver's Art District on Santa Fe.

Increase Access to Capital

Action: Enhance access to capital and debt financing for small business

Accomplishments:

- Colorado was awarded \$17.2 million from the U.S. Department of Treasury to support access to capital for small businesses.
- Created a contract with the Colorado Housing and Finance Authority (CHFA) to administer federal funds.
- CHFA began a webinar series targeted to banks and community development financial institutions, and approved the first cash collateral support request.

Action: Stimulate private investment with expanded venture and angel capital programs

Accomplishments:

- Colorado Fund I investments: A total of \$19,835,330 was invested in businesses located in distressed urban communities (\$4,350,035), designated rural counties (\$2,992,529) and in the remainder of Colorado (\$12,492,766).
- Colorado Fund II: A total of \$6,151,727 was invested in businesses located in distressed urban communities (\$1,500,060), designated rural counties (\$550,000) and in the remainder of Colorado (\$4,101,667).
- The Venture Capital Advisory Committee completed an evaluation of various funding options.

Action: Promote increased communication between banking and business communities

Accomplishments:

- BF&I coordinated quarterly meetings with the Colorado Banker's Association (CBA), the Independent Bankers of Colorado (IBC), the Colorado Association of Guaranteed Lenders and the Denver Branch of the Federal Reserve Bank of Kansas City to develop new initiatives.
- Participation by more than 130 banks at July 2011 Lender Summit.
- Participation by the CBA and BF&I in key industry business plan meetings, with capital access needs identified and recommendations developed.

- CBA launched www.SmallBizLending.org as an outcome of collaboration and conversations with BF&I.

Action: Provide financial vehicle for tourism projects as necessary to increase out-of-state tourism

Accomplishments:

- Six applications are proceeding through various stages of review for Regional Tourism Act (RTA) Program funds.

Create and Market a Stronger Colorado Brand

Action: Strengthen and promote the Colorado brand

Accomplishments:

- Working with state, global, regional and industry partners to create a compelling brand positioning for the State of Colorado's business environment.

Action: Launch an initiative to craft a short-term and long-term vision for Colorado

Accomplishments:

- An independent 501c3, TBD Colorado, began hosting meetings in 40 regions to gather responses about some of the biggest issues facing the state.

Action: Engage industry partners in marketing and promoting Colorado

Accomplishments:

- Two members of the Governor's Trade and Tourism Ambassador Program (TTAP) program traveled to Japan to facilitate new business relationships.
- TTAP members supported the planning and implementation of the Governor's trade mission to Mexico, and several TTAP members were included in the delegation.
- TTAP members launched StudyColorado, a new public-private effort to draw more international students to our state.

Action: Develop agritourism, heritage and cultural tourism across Colorado

Accomplishments:

- Colorado Tourism Office developing 3-year plan with a component focusing on Agritourism, Heritage and Cultural tourism.
- USA Pro-Cycling Challenge announced it is coming back for its second year to highlight rural mountain communities and Colorado vistas.
- Announcement of the inaugural Pedal The Plains Bicycle Tour, a collaboration of The Denver Post, OEDIT, Governor's Office and Presenting Sponsor Viaero Wireless. The three-day ride, scheduled Sept. 21-23, will start and end in Yuma, with overnight stops in Burlington and Wray, covering 30 to 100 miles a day.

Educate and Train the Workforce of the Future

Action: Align the efforts of education, workforce development and economic development across local, regional and state stakeholders

Accomplishments:

- Colorado Workforce Development Council's (CWDC) alignment project management plan was approved and an implementation plan was agreed upon.

- Alignment Stakeholders Taskforce Leadership Team developed a draft for project implementation.
- Conducted outreach to other agency partners for support, presented the plan to the full CWDC membership, and met with DU to discuss a potential partnership.

Action: Create a demand-driven workforce system matching Colorado's talent pool to upcoming needs of business

Accomplishments:

- Submitted the Workforce Innovation Fund Grant Proposal of \$12M to USDOL around support for the Blueprint implementation through the key industries work.

Action: Prepare Colorado youth for full participation in the increasingly demanding and competitive economy

Accomplishments:

- The Education Leadership Council (ELC) provided the Governor with analysis on the following topics: retention as a part of early literacy reform policies, framing education for the Governor's TBD Colorado conversations, and legislation regarding tuition rates for undocumented students.
- ELC members and business representatives establish a committee to begin aligning workforce needs in Colorado with education and training, in coordination with the Key Industry Process.

Action: Increase awareness of the availability of quality entrepreneurial training

Accomplishments:

- Small Business Development Centers (SBDC) counseled 5,543 entrepreneurs, trained 11,914 entrepreneurs and assisted 386 businesses with start-up.
- SBDC held its state meeting in March 2012, where members received professional development from strategic partners.

Cultivate Innovation and Technology

Action: Improve telecommunications technologies across Colorado

- **Accomplishments:** The Colorado Broadband Data and Development Program (CBDDP) created 12 Local Technology Planning Teams (LTPT) to help improve the broadband environment throughout the state, and developed a "Lessons Learned" document to help other communities establish their LTPT's.

Action: Establish cluster-focused IT Economic Development Advisory Council (ITEDAC)

Accomplishments:

- ITEDAC was formed in May 2011 and helped identify companies to visit during the Governor's California Prospecting Trip in October 2011.
- The Council supported the launch of the technology key industry network.

Action: Implement the Governor's Innovation initiative

Accomplishments:

- The Colorado Innovation Network (COIN) was established and serves as a catalyst for innovation within Colorado. www.coloradoinnovationnetwork.com

Action: Export Colorado's innovation-based technologies, products and agricultural commodities

Accomplishments:

- OEDIT awarded 25 Colorado companies with the Colorado Export Development Grant in various innovative sectors.
- Opened a new European Honorary Office to assist exporters with entry into the European market, the marketing of Colorado, and outreach to potential European foreign direct investors.
- Promoted agribusiness exports by attending the Biofach tradeshow in Germany and the Governor's trade mission to Mexico; 24 agribusiness companies participated in these events.
- Received \$312K from the US Small Business Association's State Trade and Export Promotion program and launched *Next Step Program*, a funding program geared toward helping SMEs export. The program has served 14 companies to date.