

Business Growth Strategy For Waukesha County

THIRD EDITION | 2022-2024

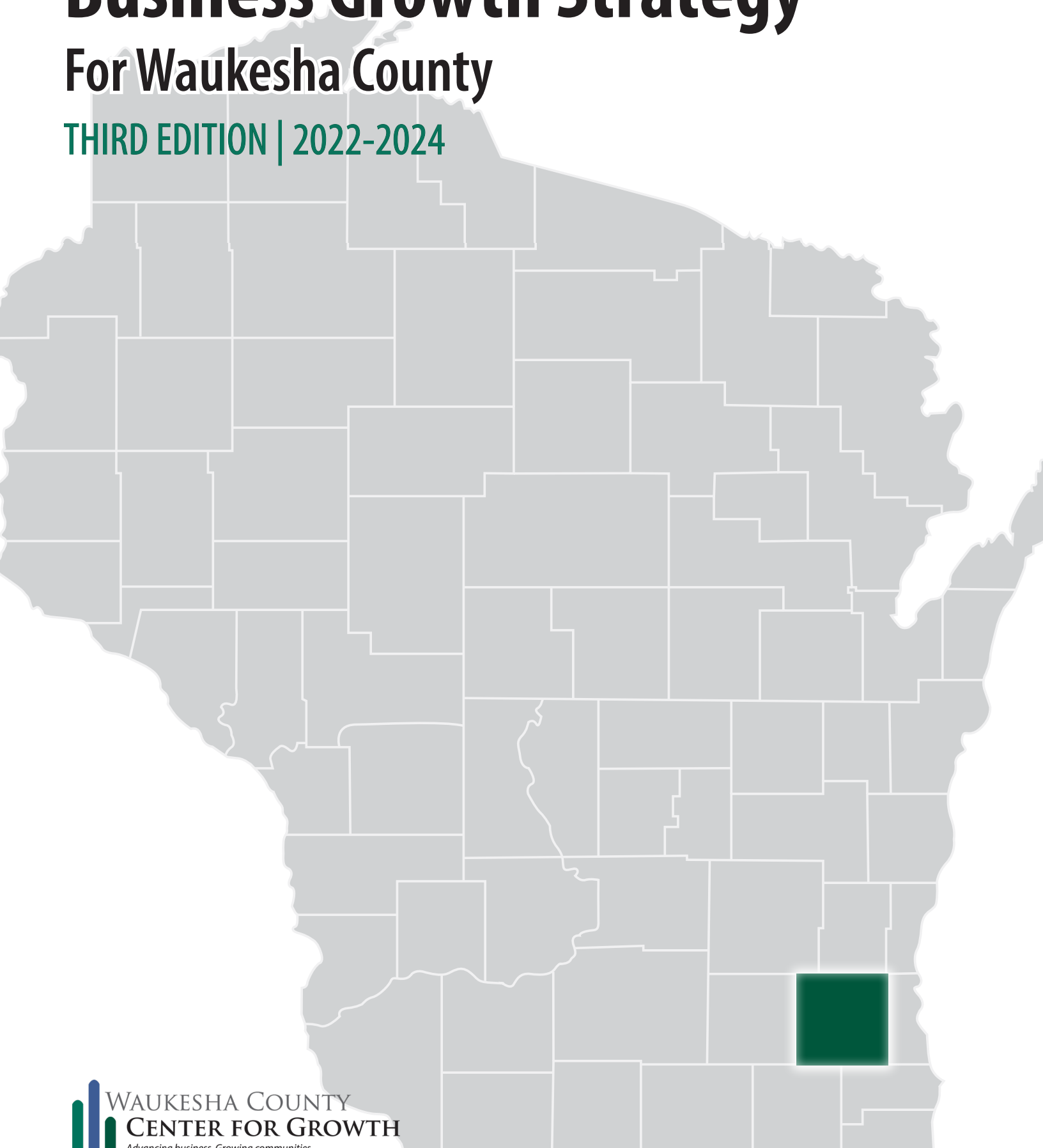


TABLE OF CONTENTS

Executive Summary

Introduction	3
Who We Are & Key Partners	4
Historic Business Growth Strategy & Regional Imperatives	5
Waukesha County by the Numbers	6
Strategic Outcomes [2022-2024]	
Strategic Outcome 1	8
Strategic Outcome 2	9
Strategic Outcome 3	10
Strategic Outcome 4	11

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EXECUTIVE SUMMARY

INTRODUCTION

The Waukesha County Center for Growth (WCCG) has refreshed and enhanced an economic development strategic plan, called the Business Growth Strategy, which will position the County for future growth and success. The purpose of the plan is to provide a roadmap and structure for initiatives necessary to foster sustainable economic vitality. This planning process, undertaken during a global health crisis and pandemic, reaffirmed the strength of the original plan and the continued need to stay on course. Our commitment to execute a solid, well-defined economic development strategy is more critical now than ever.

As any good strategic plan is developed, statistics and data are a key part of the equation. Assessing reports like the Waukesha County by the Numbers and the Waukesha County Business Alliance's 2021 Business Survey, we were able to identify areas of promising opportunities as well as some significant challenges:

- Many Waukesha County businesses have emerged from the pandemic in a strong fiscal condition and are planning for continued growth, hiring and capital investment. Targeted outreach by WCCG staff to area employers will inform our efforts to retain and expand their operations here.
- Sectors such as advanced manufacturing, construction, health care and professional services are driver industries for our county and region. Although several large national and multi-national companies are based here, the numerous middle market and second stage companies represent a particular growth opportunity for Waukesha County. WCCG and its SBDC consultants are well-positioned to assist these enterprises.
- Our county's greatest challenge remains our workforce shortage and the continued trend of an aging population with low population growth. This means we must continue to develop and retain the current workforce as well as employ new strategies to attract more people to our region and state. WCCG is committed to working with our local communities to position Waukesha County as a desirable and inclusive place to live, work and play. In collaboration with our regional and state partners, we also will continue to explore solutions to barriers around childcare, housing, training, transportation and more.
- With a median price of \$338,000 for a home, planting roots in Waukesha County has become increasingly challenging for many individuals at an early stage in their careers, as well as for critical service professionals such as first responders, health care workers and teachers. WCCG is committed to ensuring Waukesha County remains a place that young families and individuals in their prime working years can call home by supporting initiatives to provide more multi-family housing stock and moderately priced housing options.
- Approximately half of the people who live in Waukesha County leave each day for jobs elsewhere in the region. At the same time, 60 percent of the people who work within Waukesha County commute here from outside the county lines. This demonstrates the importance of our regional economy and the need for a safe, modern transportation system to facilitate regional economic development. We must also seek innovative training and transportation solutions to engage disenfranchised populations in economic opportunities across the region.

This Business Growth Strategy seeks to identify and address regional imperatives that impact economic development in Waukesha County. This document will serve as a guide from 2022 to 2024 to increase economic prosperity for our businesses and communities and improve the quality of life for our residents in the county. The WCCG team is committed to leading the way!

WHO WE ARE

Advancing business. Growing communities.

The Waukesha County Center for Growth is a 501(c)(3) non-profit organization that performs economic development services for Waukesha County. Created in 2016 by Waukesha County in partnership with the City of Waukesha, Waukesha County Business Alliance, the Wisconsin Small Business Development Center and local municipalities, our mission is to connect businesses and communities with the resources they need to grow in Waukesha County. Whether that be business consulting, access to capital, financial, strategic or marketing assistance, seeking grants or program assistance, we work to ensure each organization doing business in Waukesha County will reach its fullest potential.

MISSION:

To connect businesses with the resources they need to grow in Waukesha County.

VISION:

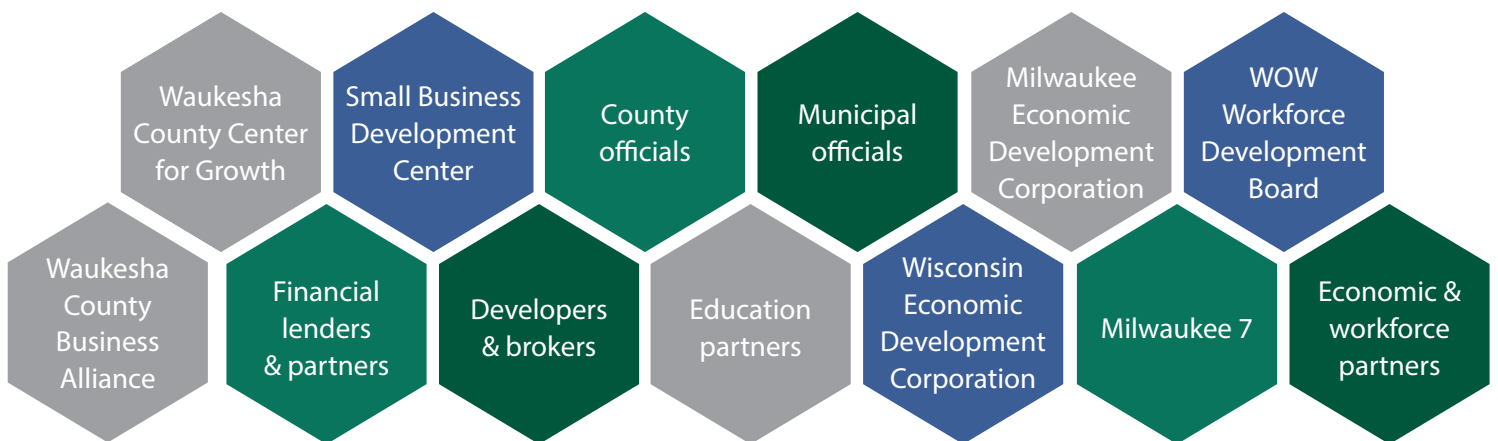
A vibrant economy where businesses, communities and citizens thrive.

CORE VALUES:

Integrity | Collaboration | Excellence

KEY PARTNERS

The Waukesha County Center for Growth collaborates with several organizations to maximize results and leverage the expertise of partners. These relationships are vital to achieving the strategic outcomes and objectives, and delivering best-in-class service to Waukesha County businesses. Through these joint efforts, we strive to create a vibrant economy where businesses, communities and citizens thrive.



HISTORIC BUSINESS GROWTH STRATEGY & PLANNING PROCESS

Since our 2016 inception, the Waukesha County Center for Growth has provided economic development services for the businesses and communities within Waukesha County. Executing on the original Business Growth Strategy, two core objectives were established to accomplish one goal: to develop an organized strategy to connect businesses with organizations that have the resources to provide the assistance. With the help of 40 stakeholders and partners, four strategic outcomes were created to serve as the foundation of the strategy.

The second edition of the Business Growth Strategy for Waukesha County was established in 2019. The board and staff developed operational plans and tactical strategies to support four main outcomes with key performance indicators and timelines. This ensured the collective efforts of the organization and its partners aligned around common goals.

For the third edition, the enclosed 2022-2024 Business Growth Strategy refreshed the strategic outcomes after a thorough analysis of demographic, economic and labor market information, benchmark research, Waukesha County business survey results, and key informant interviews to ensure the trends, projections and pulse of the local and regional economy are in alignment. Additionally, the four regional imperatives of education, housing, transportation, and diversity and inclusion are intertwined within all outcomes and strategies.

REGIONAL IMPERATIVES

Four overarching regional imperatives – education, housing, transportation, and diversity and inclusion – have been identified as critical areas of focus throughout the four strategic outcomes in this plan. The Waukesha County Center for Growth is committed to tackling these broad issues to safeguard the economic health and competitiveness of Waukesha County. Through collaboration with regional partners and stakeholders, we will play an active role to leverage the combined assets to build a more robust and comprehensive overall plan.

EDUCATION

Waukesha County is leading the charge in addressing the workforce issue by creating new programs and expanding existing ones to address workforce needs in Waukesha County's four high-growth industries: manufacturing, health care, construction/skilled trades and information technology. Ongoing efforts include student tours, career expos, and parent and educator conversations which are offered in partnership with local school districts and businesses.

HOUSING

To proactively meet the needs of employers looking to attract and retain their workforce, Waukesha County is engaging partners to explore lifecycle housing opportunities. The Waukesha County Center for Growth continues to play an active role in these discussions on behalf of businesses and municipal partners.

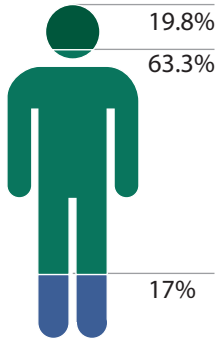
TRANSPORTATION

The Waukesha County Center for Growth will continue to support the business community's need to find flexible solutions to workforce transportation. Ongoing efforts include assisting businesses with grant and funding opportunities, facilitating connections to existing transportation resources, and playing an active role in community conversations.

DIVERSITY & INCLUSION

The Waukesha County Center for Growth recognizes that a focus on diversity and inclusion is imperative to the continued vibrancy of our county. To ensure that businesses and communities thrive, we are committed to advancing solutions that break down barriers, foster unity and expand economic opportunities for all citizens.

WAUKESHA COUNTY BY THE NUMBERS



WAUKESHA COUNTY SHARE OF POPULATION BY AGE

- Ages 0-14
- Ages 15-64
- Ages 65+

MEDIAN AGE

Year	Waukesha County	Wisconsin	United States
2020:	43.3	40.0	38.6
2017:	43.2	39.4	38.0

WAUKESHA COUNTY TOTAL POPULATION:
404,198
 (UP 3.7% FROM 2010)



White
92.5%



Hispanic or Latino
4.9%

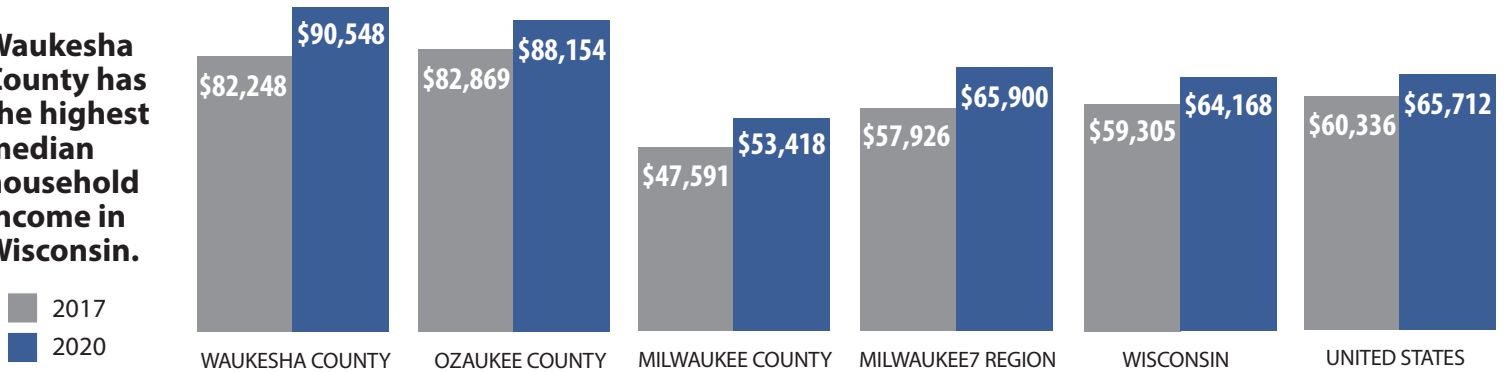


Asian
3.8%

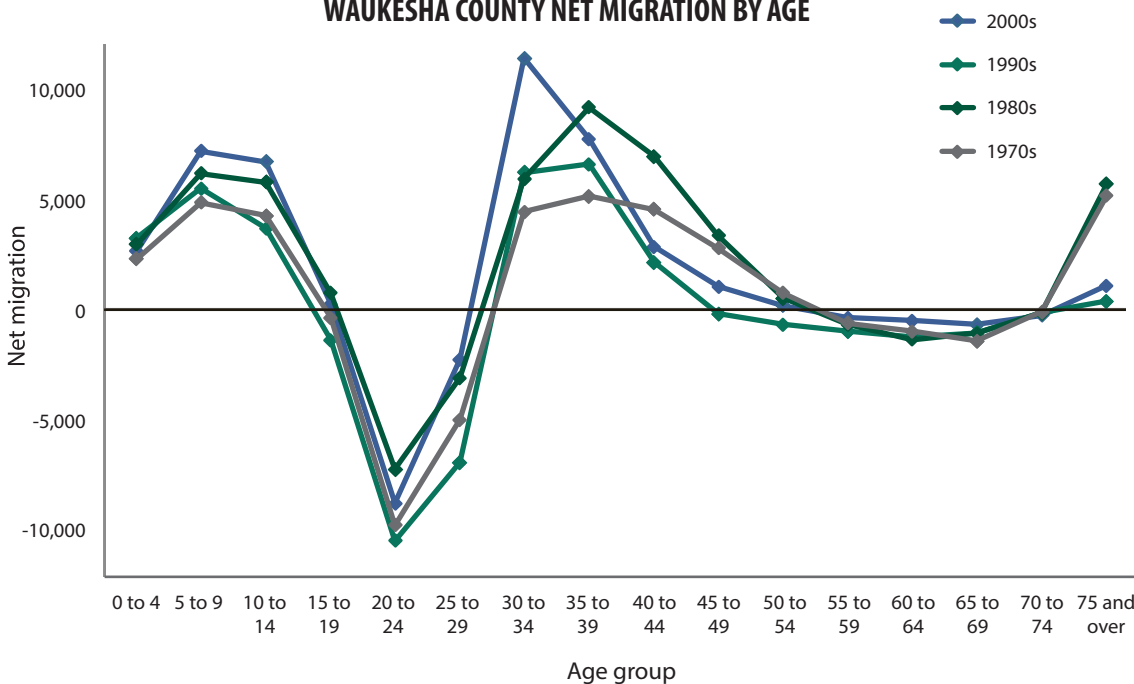


Black or African American
1.8%

Waukesha County has the highest median household income in Wisconsin.

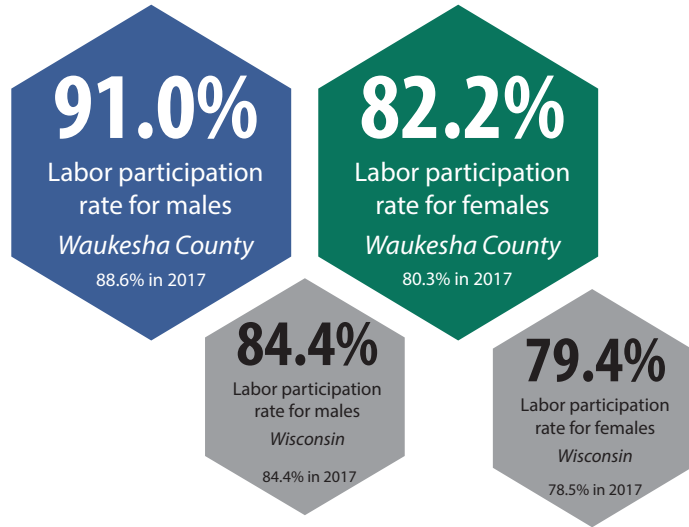
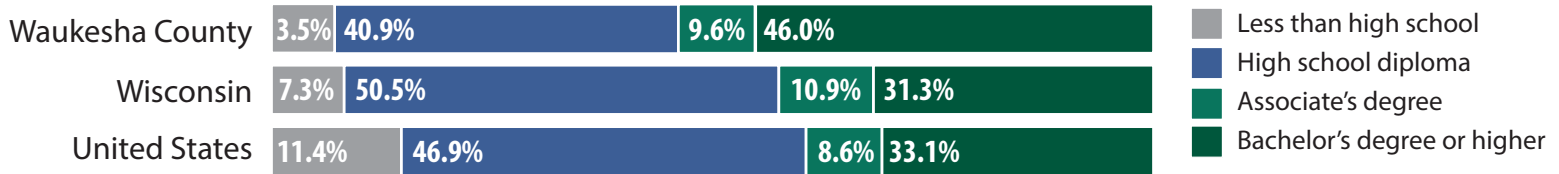


WAUKESHA COUNTY NET MIGRATION BY AGE

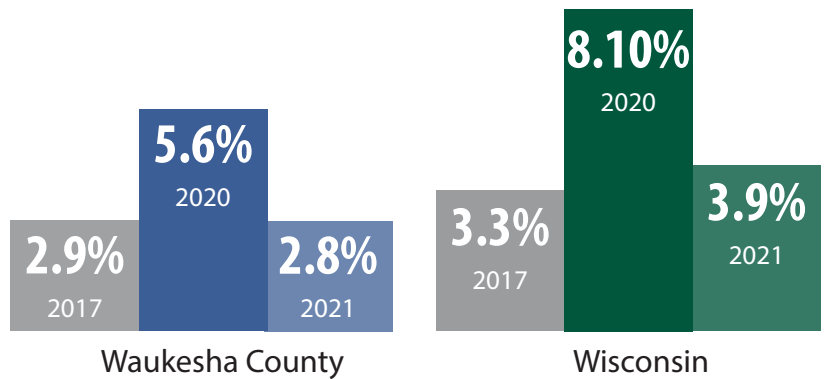


Median home sale price increased from \$290,000 in 2018 to \$338,000 in 2020.

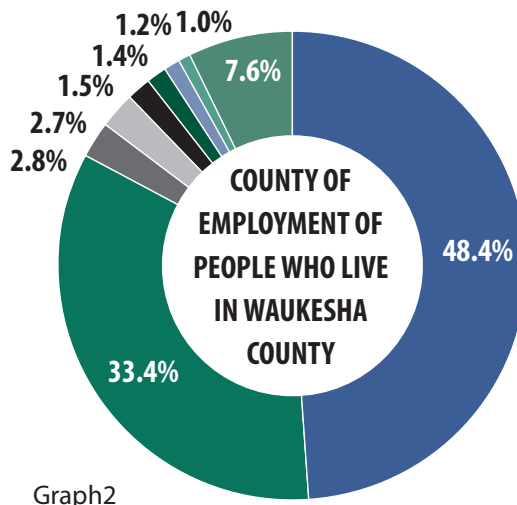
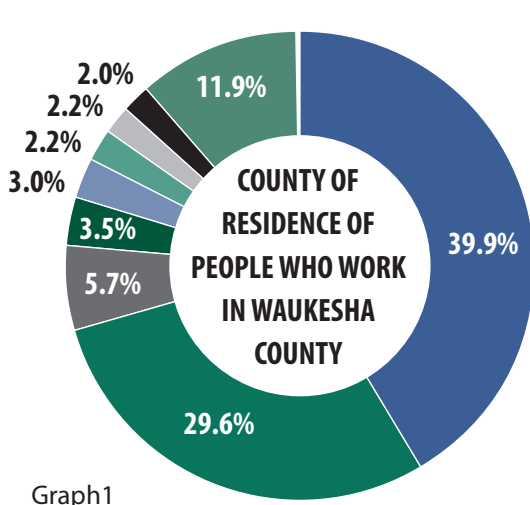
EDUCATIONAL ATTAINMENT



UNEMPLOYMENT RATE



WORKER FLOW FOR WAUKESHA COUNTY (Q2 2019)



County	Graph1	Graph2
Waukesha	102,715	102,715
Milwaukee	76,186	70,910
Washington	14,650	5,885
Racine	9,106	3,013
Jefferson	7,652	2,512
Walworth	5,664	2,049
Dane	5,636	5,702
Ozaukee	5,142	3,349
Other	30,961	16,056

257,718 people working in Waukesha County.

212,191 people residing in Waukesha County.

13.8% of Waukesha County workers have one vehicle available to them

85.2% have two or more vehicles available to them

Only **1%** of workers do not have a vehicle available to them, compared to **6%** of Milwaukee workers.

STRATEGIC OUTCOME 1

The Waukesha County Center for Growth will help retain, launch, expand and attract businesses in Waukesha County.

- RETAIN: Support businesses looking to grow in Waukesha County.
- LAUNCH & EXPAND: Assist entrepreneurs and business owners with startup and expansion needs.
- ATTRACT: Support businesses seeking to locate in Waukesha County.
- Increase awareness of the Waukesha County Center for Growth with key stakeholders in the business community.

Key performance indicators

- Number of businesses served
- Total capital investment
- Number of jobs added
- Number of businesses connected to startups assisted

Key partners



Supporting information

79% of businesses in Waukesha County plan to expand in the next three years.

48% of businesses are using **100%** of current square footage.

25% of businesses are using more than **75%** of current square footage.

STRATEGIC OUTCOME 2

The Waukesha County Center for Growth will serve as the county-wide economic development resource for communities in Waukesha County.

- Be a forum for sharing best practices and economic development resources for the communities.
- Engage Waukesha County communities with the Waukesha County Center for Growth as partners and investors.
- Strengthen communication with local leaders to become a trusted resource to support community development goals.

Key performance indicators

- Number of municipal partners
- Number of meetings / presentations to municipal partners & stakeholders

Key partners



Supporting information

37 municipalities in Waukesha County.

79% of businesses in Waukesha County plan to expand in the next three years.

581 total square miles in Waukesha County.

90% of businesses reported Waukesha County as a desirable/somewhat desirable place to do business.

STRATEGIC OUTCOME 3

The Waukesha County Center for Growth will drive workforce solutions for businesses and communities.

- Facilitate talent development, attraction and retention strategies.
- Be a leader in regional and statewide workforce development initiatives.
- Strengthen the connection of businesses to workforce development resources, programs and services.

Key performance indicators

- Number of businesses and stakeholders connected to workforce resources
- Number of activities supporting talent pipeline
- Number of regional and statewide workforce development initiatives

Key partners



Supporting information

27% of employers in Waukesha County hire individuals under the age of 18.

50% of employers in Waukesha County offer tuition reimbursement.

STRATEGIC OUTCOME 4

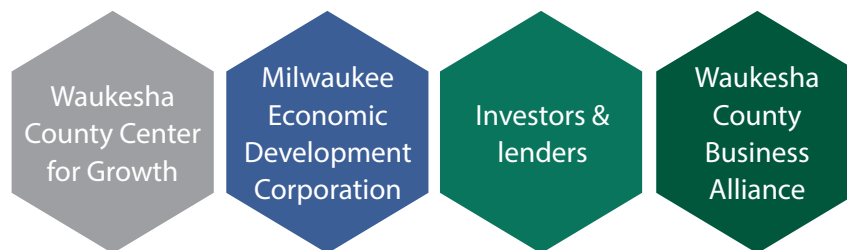
The Waukesha County Center for Growth will promote the use of and opportunities to invest in the GROW Fund.

- Enhance the way we market the GROW Fund as a financial tool to retain, expand and attract businesses in Waukesha County.
- Build the GROW Fund through investments from businesses, organizations and lenders.

Key performance indicators

- Number of investors and investment in the GROW Fund
- Number and dollar amount of GROW Fund loans

Key partners



Supporting information

51%

of businesses in Waukesha County report there are adequate financial resources to assist businesses.

39%

of businesses in Waukesha County agree it is easy to identify available financial assistance resources.