

Yes, I hear that, and much more, from leaders in our community and others. The growth and transition we are going through has some challenging aspects, many of which we talked about in prior columns, but there is no “On” or “Off” switch that we can use to quickly adjust our growth. What we are experiencing, is a transformation and diversification of our economy that is the result of many years of aggressive marketing, countless trips, and many initiatives. These efforts were reinforced by substantial engagement from our many community partners and local governments, to not only “promote” our community to new business, but also to make it a better place for all of us. The growth switch is “On.” Now what?

Let's first reflect back six years ago. After many years of a painful recession, with unemployment still above 13% and no sign of a recovery in the sectors that drove the economy in the past, it was time for a change, the switch was "Off." So now that the economy is humming, do we want to stop attracting new companies to the region and coast for a while?

First of all, once off, there is no guarantee we can turn the switch back on. These foundational changes in an economy take years, or even decades, to accomplish. Second, many companies will continue to relocate to our region because we are on the radar now as an excellent place for business and a wonderful place to live. However, that does not mean we will continue to get the kinds of companies ***we want***, the ones that have many communities courting them: corporate headquarters, manufacturing, technology and other companies with high wages or even tech start-ups.

The need for great jobs is not decreasing. With average wages up significantly and the cost of living now back to pre-recession levels, the need to attract more higher paying jobs is more important than ever. Do we want to send thousands of UNR graduates to other communities because all we have available here are less skilled, or worse - no jobs? How about the ongoing transition of our downtowns? Much of the vitality needed to continue, or even accelerate this transformation, is coming from the influx of talent to the region, including the UNR grads remaining and new employees and their families. This talent has reinforced the fantastic development of our entrepreneurial ecosystem, driven in large part by that same influx of talent.

This reinvention of our economy has fueled much of our revitalization, including mid-town, our new restaurants and the cool vibe you feel in our community. Have you been to food truck Fridays or the Eddy lately? Over the past two years, EDAWN has adjusted our strategy to focus on higher paying jobs, corporate headquarters, and entrepreneurial growth. In the past year, for announced jobs, wages averaged almost \$10,000 more than just one year ago and the number of corporate headquarters attracted to the region went from four last year to a record 12 this year. It is the fuel of this growth that is moving our community to the next level. We should embrace the challenges associated with our growth to maximize this once in a lifetime opportunity because, as hundreds of communities across the country know, ***the switch does not stay on forever.***