

THE "CONNECT MADISON" ECONOMIC STRATEGY

DRAFT - Vision, Goals, Metrics

Vision Element	Goals	Measures
<p>Innovation - Madison will become a globally-connected innovation hub at the vanguard of new ideas in life sciences, health, advanced manufacturing, food, & digital technology.</p>	<p>CONNECT Madison’s people and economy to the region’s robust food system through the Adoption of the Madison “10-10-100” Local Food Target</p>	<ul style="list-style-type: none"> • Madison achieves 10-10-100 goal in five years.
	<p>CONNECT Madison residents to their City government, job opportunities, the region and the outside world by transforming Madison into a model of innovation in municipal government operations with technology to improve public input processes and frontline customer service</p>	<ul style="list-style-type: none"> • Within 5 years <u>every</u> city department will have implemented alternative ways for citizens to obtain city services using social media and other technologies.
	<p>CONNECT Madison’s large bicycle industry cluster, identity as a bike-friendly city, and appeal as a destination for bicycle-based recreation and tourism to become the bike mecca of North America</p>	<ul style="list-style-type: none"> • Madison will be the nation’s top city for mode share by bike by 2020. • Madison will achieve Platinum Bike status • Tourism related to bike events increases by 15% over five years.
<p>Talent - Madison will be a magnet for diverse talent with a skilled workforce poised to thrive in the new economy, world-class researchers fueling new ideas, and a network of entrepreneurs launching game changing businesses.</p>	<p>CONNECT Madison businesses with talent, capital, ideas, and new markets and become the Startup Capital of the Midwest.</p>	<ul style="list-style-type: none"> • Madison will have more new business starts per capita than any city in the Midwest region • Madison will create at least 10 new health-IT companies with 20 or more employees over the next 10 years. • Working with partners, the City will seek out opportunities to connect Madison companies to VC and help foster at least 5 VC deals per year.
	<p>CONNECT Madison’s workforce, job opportunities, and redevelopment sites with a modern, sustainable, efficient, and technology-enabled multi-modal transportation system.</p>	<ul style="list-style-type: none"> • Madison will be a 45-minute or less commute City. • All major employment concentrations (Downtown, business parks, major companies, etc.) will be accessible to every part of the city in 45 minutes or less via transit.
<p>Opportunity - Madison will build an “opportunity economy” that enables all residents to flourish, businesses of all sizes to succeed, and all Madison children to find pathways to meaningful careers - while recognizing that the prosperity of our people and our businesses are bound together.</p>	<p>CONNECT Madison’s growth and prosperity to communities facing barriers to economic opportunity by improving racial equity issues.</p>	<p>In the next 15 years, the City will:</p> <ul style="list-style-type: none"> • reduce African American and Latino poverty rates by 25%, • reduce the unemployment rate for African American & Latino workforce to be equal or less than the national average, and • increase median household incomes for African American and Latino Households to be at least 5% greater than the national median.
<p>Place - It is Madison’s appeal as a place that, above all and connecting everything else, is what truly sets us apart. This implies creating vibrant neighborhoods and bustling commercial districts that will provide jobs and grow our tax base, building an unmatched local food system, cleaning our lakes, becoming the nation’s undisputed best city for biking, and supporting the success of our schools.</p>	<p>CONNECT Madison’s economic, cultural, entertainment, and environmental assets to increase the City’s appeal to tourists, event planners, talented young professionals, new businesses, retirees and others prospective residents and visitors</p>	<ul style="list-style-type: none"> • Given the stability of suburban neighborhoods, over the next 30 years, 30% of all of Madison’s population growth and 30% of all employment growth will occur within the greater downtown area.
	<p>CONNECT Madison’s real estate development opportunities with unmet market demand to create jobs, grow our tax base, revitalize targeted areas of the City and improve our status as the economic engine of the state.</p>	<ul style="list-style-type: none"> • The City of Madison will retain 75% of or more Dane County’s Tax base. • Madison region will increase its lead as the largest job creation hub in the state.