



March 3, 2009

FOR IMMEDIATE RELEASE

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FEDA: More than \$75 million in business expansion on Fairfield horizon

FAIRFIELD, (Iowa) – The Fairfield Economic Development Association [FEDA] has released a report summarizing the findings of the Fairfield Existing Business Initiative [FEBI], a six-month campaign of executive interviews and surveying of 41 of Fairfield’s largest employers, to the community. Brent Willett, FEDA Executive Director, said the report comes at a critical time for the FEDA and for the community.

“The mountain of data we’ve been able to gather through this process will- and has already- proven invaluable as we enter into 2010-2011 FEDA strategic planning and as we make immediate programming decisions to address strains, challenges and opportunities within the Fairfield business community,” he said.

Data for the report was gathered through surveys sent to 41 of Fairfield’s largest employers and through interviews with executives of many of the surveyed companies. The information was input and then reports were generated via the eSynchronist economic development software FEDA has access to through strategic regional relationships, Willett said. FEBI Committee members Pat Doyle, Craig Foss, Dave Reiff, Lori Schaefer and Brent Willett carried out the interviewing over a four month period during the fourth quarter of 2008 and FEDA Administrator Samuel Busch was responsible for the program’s data handling.

FEDA President Pat Doyle explained the importance of a current and comprehensive understanding of the local business climate as it relates to economic development. “Too often economic development is seen as a recruitment-only sort of business,” he said. “The reality is that with over 15,000 economic development organizations competing for the 1,500 or less major projects that produce companies of at least 50 employees, the competition is enormous.

Our greatest return comes from our existing employers- finding the right ways and discovering the right tools to help them grow. That's what the FEBI report enables us to do."

Highlights from the report, which can be downloaded from the homepage at the GrowFairfield.com, include

- 72% of Fairfield businesses have plans to expand in the next three years.
- In those three years, Fairfield companies estimate to expand by 491,000 square feet. The estimated value of these expansions is \$77,500,000 and 361 new jobs are expected to be created as a result.
- Though nearly 3 in every 4 Fairfield businesses plan to expand in the next 36 months, 93% of those expanding have concerns relating to the expansion.
- Issue number one for Fairfield businesses: workforce. 86% of companies- expanding or not- report recruiting problems.
 - The primary recruiting problem relates to the community and its supply of workers, with 72% of companies reporting this fact. 28% blame recruiting problems on their industry.
- Though qualified workers are scarce, Fairfield's existing workforce receives high ranks from the business community. On a scale of one to seven, with one representing no satisfaction and seven representing the highest level of satisfaction,
 - "Workers' productivity" averaged a 5.9/7 rating
 - "Stability" averaged a 5.3 rating
 - "Quality" averaged a 4.3 rating
 - "Availability" averaged a 3.5 rating
- "Community quality of life" (43% of respondents citing) was followed by "Strong employee work ethic" (21%) as Fairfield's top two strengths as a place to do business
- "Labor/skilled worker supply inadequate" (43%) was followed by "Transportation related to location" (28%) as Fairfield's top two weaknesses as a place to do business.

"If our results tell us any one thing, it reaffirms what Fairfield employers and employees throughout Iowa have been saying," said Willett. "Workforce is issue number one and it's also number two, three, four and five."

"Be assured we'll take this into account as we determine our next two year plan."

To read the report, visit www.growfairfield.com and click on the FEBI blog page for a link to the report. All FEDA members will be receiving a full-color copy of the report in the mail shortly.

FEDA, established in 1979, works closely with local community development organizations, financial institutions and businesses, as well as agencies and elected officials in local, county, state and federal government to help facilitate economic growth in Fairfield by providing assistance in locating financing for business and community development projects, grant administration and land development. The non-profit organization is governed by a seven-member Board of Directors.