



Prosper Omaha 2.0 Building on Progress. Accelerating Toward Prosperity. 2019-2023







The best we can be. Envision it. Then achieve it.

It's time to transform what could be into what will be. That means amplifying the economic success of the past with a robust, future-based strategy that targets high-quality, innovative and more diverse opportunities.

Introducing Prosper Omaha 2.0, the Chamber's next, transformative 5-year economic development campaign. Designed to build on progress and accelerate toward prosperity for all residents, Prosper Omaha 2.0 frames a series of priorities and strategies, key performance indicators, five-year outcomes and macromeasures with a focus on business growth, people and place.

An ambitious and prosperous future is within our reach, but success is going to require "all-in" engagement – everyone doing their part to help achieve our greatest potential as a region.

CHALLENGES & OPPORTUNITIES

- The demographic reality of a rapidly-retiring baby boomer generation, delayed and smaller families of Millennials, and uncertain immigrant population growth means regions across the country are having to fight for people and talent like never before. Our region is no different.
- If our population continues to grow at its current rate of one percent per year, (what many would consider the minimum threshold to maintain current prosperity levels), Greater Omaha's population would only grow to 1.2 million people by 2040. This is about 100,000 fewer people than we will need to provide workers at the level necessary to meet projected labor force requirements in 2040.
- Prosper Omaha 2.0 recognizes this challenge and calls for a change in economic development strategy to more aggressively tackle this looming issue.





Strategic Direction

- Recruit and retain businesses that create significant wage, investment and job growth and help small businesses expand and thrive from across the region
- Strengthen core sectors and target high-impact technologies
- Boost our startup ecosystem
- Create a more diverse and inclusive economy
- Increase international investments and exports

Outcomes Over Five Years

Measurements

- ▶ 10k jobs
- **\$500M** in new payroll
- > \$3B
 new investment
- 250 new tech startups

Competitive Standings

Brookings Institution *Metro Monitor:*

- Overall growth ranking
- Jobs
- Gross metropolitan product
- Jobs at young firms





Strategic Direction

- Increase career awareness so the best and brightest choose to begin and grow their careers here
- Retain and attract the world's best talent
- Implement best-in-the-nation diversity and inclusive hiring and promotion practices
- Transition existing talent into growing careers and industries so every resident has the opportunity to improve their prosperity

Outcomes Over Five Years

Measurements

- 100 companies engaged in diversity and inclusion initiatives
- 10k new trained tech talent workers
- ► 100k career experiences for area students
- ▶ 10k people retrained for higher skill, higher-wage jobs

Competitive Standings

Brookings Institution

Metro Monitor:

- Employment rate (change in employed)
- Median wage
- Relative poverty



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A solid foundation. A potential-rich future.

We are on the cusp of launching into a powerful, prosperous and bold new future with Prosper Omaha 2.0. Achieving our goals – and ensuring the tomorrow the next generation deserves – is going to take a common commitment and the full measure of our "We Don't Coast" mentality. The destination is worth it – a Greater Omaha recognized as one of the most inspirational places in the country that is a magnet for talent and income, and generates a higher quality of life for everyone.

Together, with your continued support, we will transform inspiring vision into community-changing reality.

Resources

To accomplish this bold plan, we have implemented a Prosper Omaha 2.0 fundraising effort aimed at raising \$32 million over five years:

- \$16M allocated for Business Growth initiatives
- \$7.6M allocated for People initiatives
- \$8.4M allocated for Place initiatives

As with the first Prosper Omaha effort, funds raised for this strategy will be leveraged with \$20 million in additional economic development funds generated through our traditional Chamber funding sources. Overall staff support is anticipated to be at the same levels as Prosper Omaha I, and like that campaign, we fully expect to see additional efforts combined with dozens of partners across the region.

Many of the economic development outcomes you have come to expect from Prosper Omaha will continue along with a greater concentration on income-generating core industries and emerging technologies, tech start-ups, exports and foreign investment, diversity and inclusion efforts, career experiences and pathways, brand awareness, urban core revitalization and transportation systems.







Prosper Omaha 2.0 is the latest funding program for the Greater Omaha Chamber Economic Development Partnership. The program has a tradition of focused, economic development activity that companies, foundations and individuals have been investing in for over 20 years.

Greater Omaha Chamber Economic Development
Partnership represents a six-county area that includes the
Greater Omaha Chamber (Douglas County), Cass County
Nebraska Economic Development Council, Gateway
Development Corporation (Washington County), Sarpy
County Economic Development Corporation, Greater
Fremont Development Council (Dodge County) and
Advance Southwest Iowa Corporation (Pottawattamie
County). This seamless regionalized partnership
operates as a one-stop shop, driving growth and
championing collaboration.

