



City of Cedar Rapids
Business Identification and
Survey Project
August 27, 2014



MAINSTREAM
MANAGEMENT
Creating Value, Driving Results

City of Cedar Rapids – MainStream Meeting Agenda August 27, 2014



Survey Results



Perspectives from
Survey Respondents



The Path Forward

Survey and Project Objectives

Determine the businesses and industries that will contribute most to the future economic growth of the Cedar Rapids Metropolitan Statistical Area (MSA)



- Assess the universe of businesses in the Cedar Rapids MSA and identify Value Adding companies based on their success and potential economic impact
- Determine the industry sectors most likely to expand based on the concentration of High Impact businesses
- Communicate the observations, constraints and issues raised by the business community to inform City leaders



The Outcome

- The economic development steps necessary to further the growth of Value-adding businesses and advance targeted industry sectors within the City

Survey Methodology

Terminology used throughout the presentation



Value Added Companies

Companies that produce goods and services that are sold outside of the City. They can grow organically without government assistance.

MainStream identified 855 companies that met this criteria



High Impact Companies

High Impact companies benefit from economic tailwinds, have limited constraints and plentiful opportunities for growth. These companies have favorably contributed to employment and economic expansion. They are likely to significantly impact the City's future growth



Market Sector

A subsection of an industry in which all the businesses provide similar goods or services

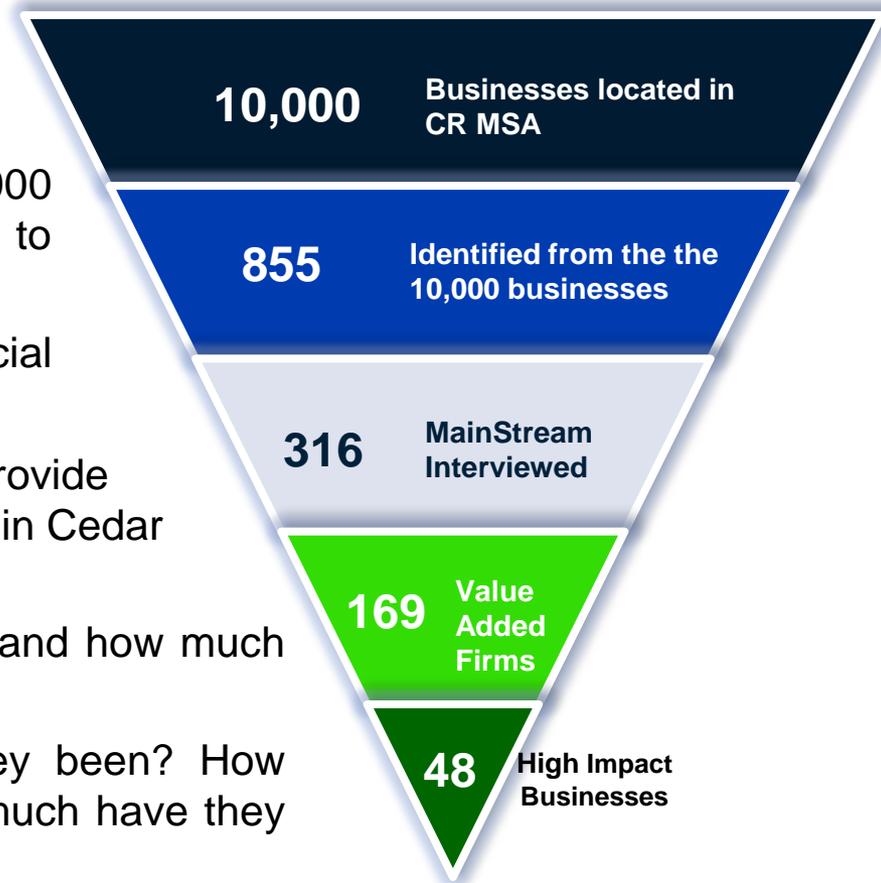
Survey Methodology

The survey was designed to identify the businesses and industries that are most likely to contribute to the Cedar Rapids MSA future growth

Universe Selection – From 10,000 to 855

MainStream narrowed the universe of over 10,000 businesses located in the Cedar Rapids MSA to nearly 855 based on several questions –

- Who would provide the most beneficial information for the City?
- Value Added: Do they produce goods or provide services that will lead to wealth generation in Cedar Rapids?
- Size: How many people do they employ and how much revenue do they generate?
- Performance: How successful have they been? How long have they been operating and how much have they grown?



Survey Methodology



316

The number of employers interviewed. These companies are responsible for 39,000 employees and 31% of the City's total private employment



48
150+

Businesses categorized as High Impact based on:

- Value-Adding goods and services provided
- Limited constraints and plentiful opportunities
- Recent growth, scalability and expansion plans
- Macroeconomic trends driving consumption

Given the survey sample size, MainStream estimates a total of 150 – 190 High Impact businesses in the City



8

Industry Sectors most likely to impact future growth. All shared commonalities:

- Benefit from secular long term growth trends
- Positive exposure to national and global markets
- Insulated or less dependent on Government actions
- Have a high number of High Impact businesses



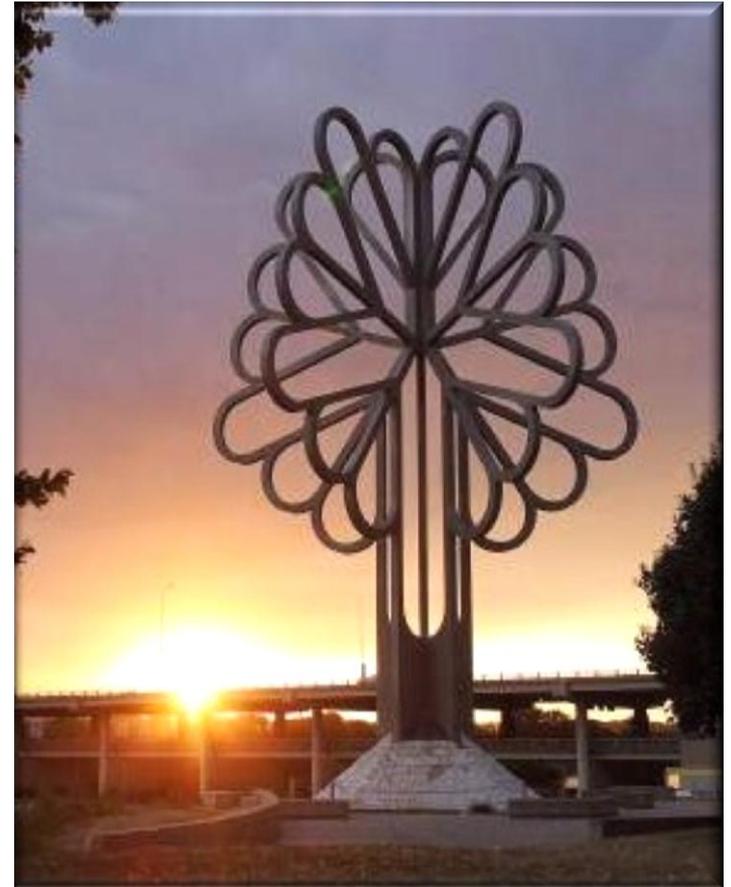
Survey Results

Survey Results

Overall Findings

The Potential of Cedar Rapids Has Yet to Be Realized

- There are too few businesses that have the potential to add value (increase employment and generate revenue) for the City over the long term
- Cedar Rapids has a '*graying*' economy that is reliant on established, mature businesses to grow our economy
- The City has the ability to support, attract and grow a diversified set of industries based on the geographic and economic advantages of the City
- Local businesses face several constraints that are specific to Cedar Rapids, but could be addressed by the City



Survey Results



“ Growth can be achieved “only through continued marketing of the positive attributes of the City and a complete understanding of the negatives. The important negatives are lack of size and perception. Perception can be combated with better understanding.

Cedar Rapids has an incredible work ethic and good expertise, but the latter is often assumed not to exist – and others elsewhere are the experts. Backing our own and supporting them as well as promoting their stories are the best solutions. But, until we develop a perspective that we are able to do things repeatedly as well as others it is hard to convince others that is the case.”

- Leader of Financial Services Company

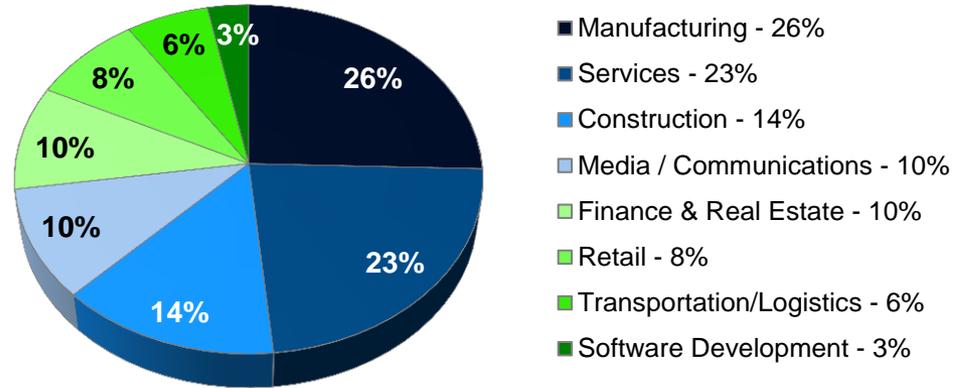
Survey Results

Cedar Rapids has a diversified universe of businesses that are integral to its growth

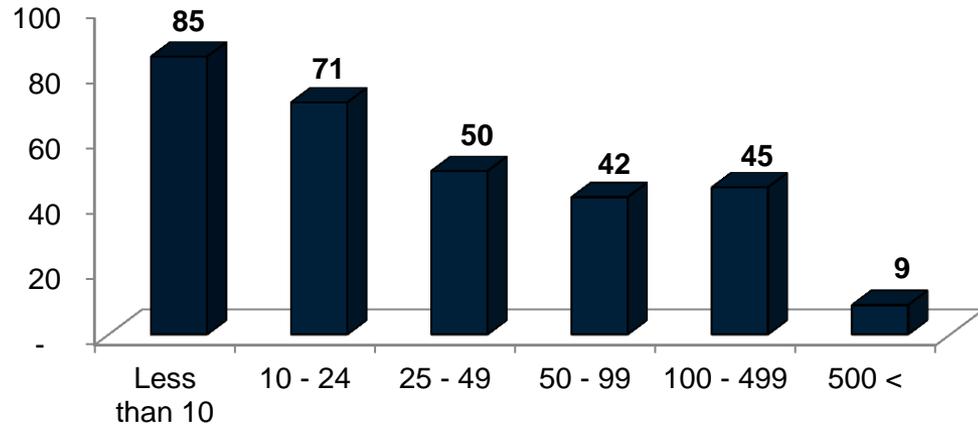
Observations

- From April through June, MainStream contacted 855 businesses in the Cedar Rapids MSA
 - Efforts were skewed towards contacting Value Adding companies
- The 316 companies interviewed represented 7 broad industries across 44 business functions
- These businesses account for roughly 39,000 (or 31%) of the Cedar Rapids MSA employees
- 82% of these 316 businesses have less than 100 employees

Industries



Businesses by Employee Size



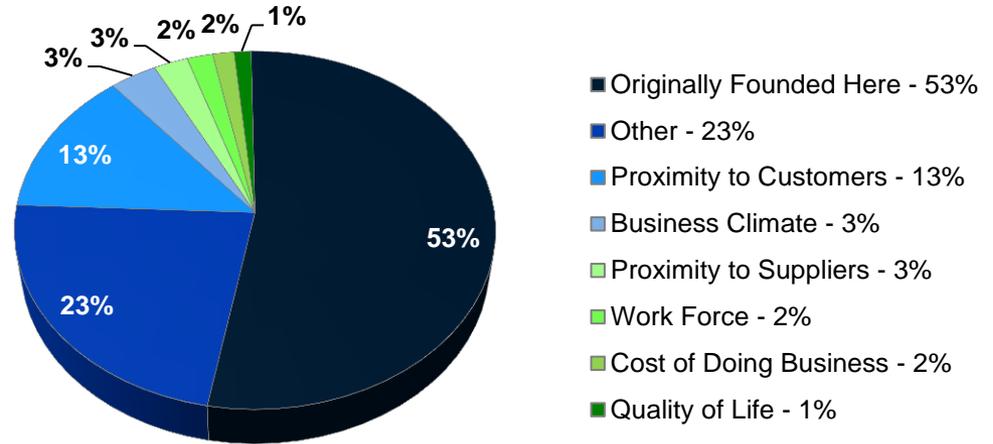
Survey Results

Cedar Rapids serves as an important location to these businesses

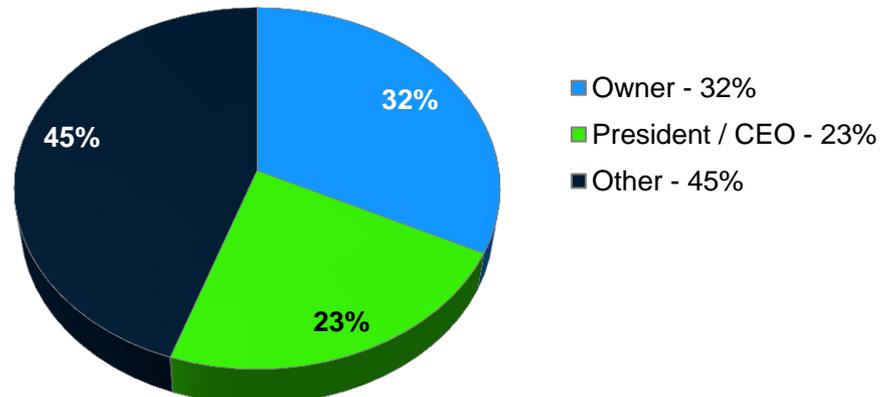
Observations

- 74% of the businesses interviewed were headquartered in Cedar Rapids
- 53% of businesses stated that their businesses are located in the City because they were founded here
- MainStream had access to senior personnel and decision makers during the interview process
- These personnel provided critical insights into the –
 - Growth and expansion plans of their companies
 - Obstacles and threats constraining growth
 - Greatest opportunities for both the growth of their business and the City

Reason for being in Cedar Rapids



Personnel Interviewed



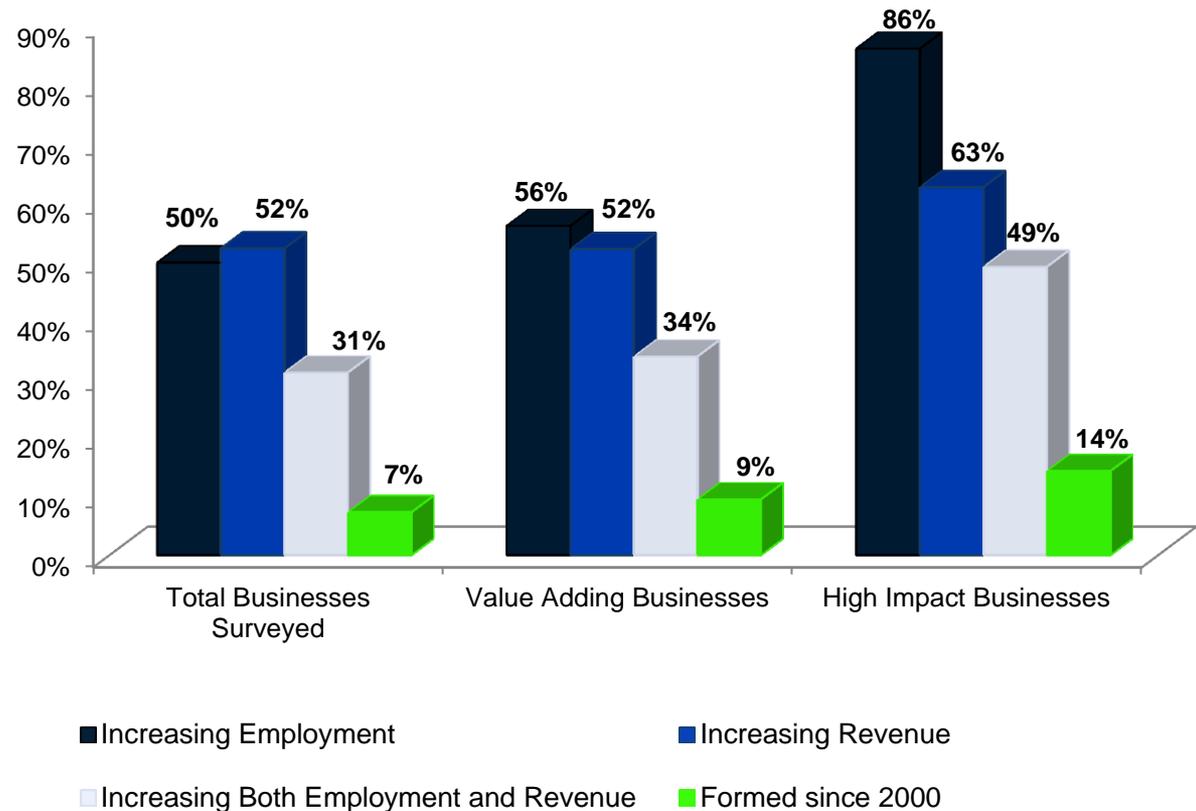
Survey Results

Cedar Rapids is a slow growth 'Graying' economy with the average business starting operations nearly 40 years ago. Only 7% of those surveyed were formed in the past 10 years

Observations

- 50% of the businesses interviewed increased employment, 52% increased revenues over the last five years and only 31% reported both
- Value Adding businesses performed similarly, while High Impact Businesses outperformed the rest of those surveyed
- Only 16 (5%) Value Adding businesses that were formed since 2000 reported growth in both revenue and employment
- Only 7 (2%) of these businesses are likely to have a High Impact on Cedar Rapids going forward
- High Impact businesses expanded the Cedar Rapids employment base by 25% over the last five years, while all other businesses increased employment by 0.6%

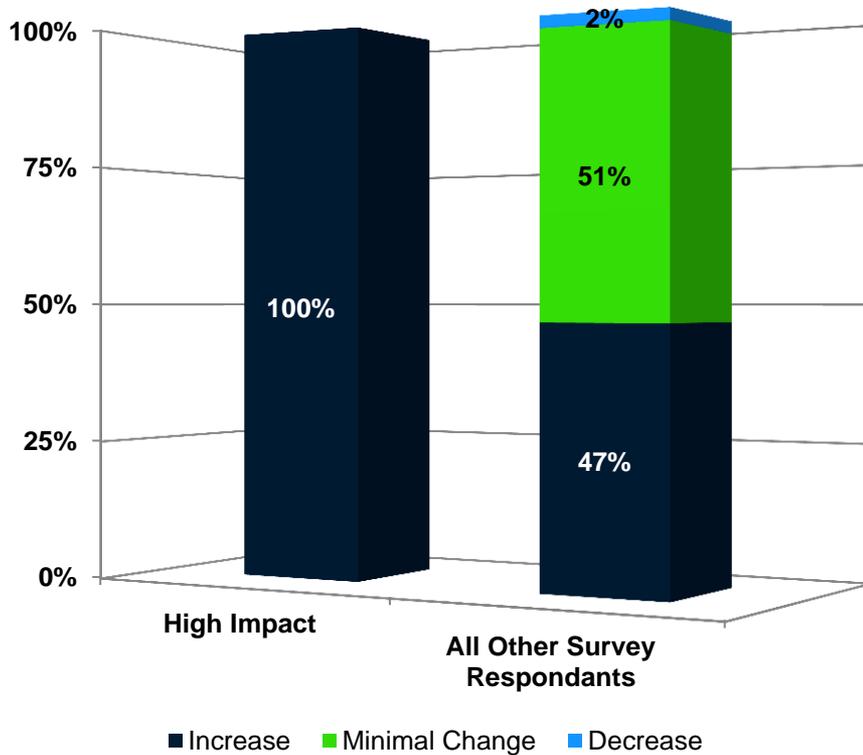
Percentage of Businesses that are Growing



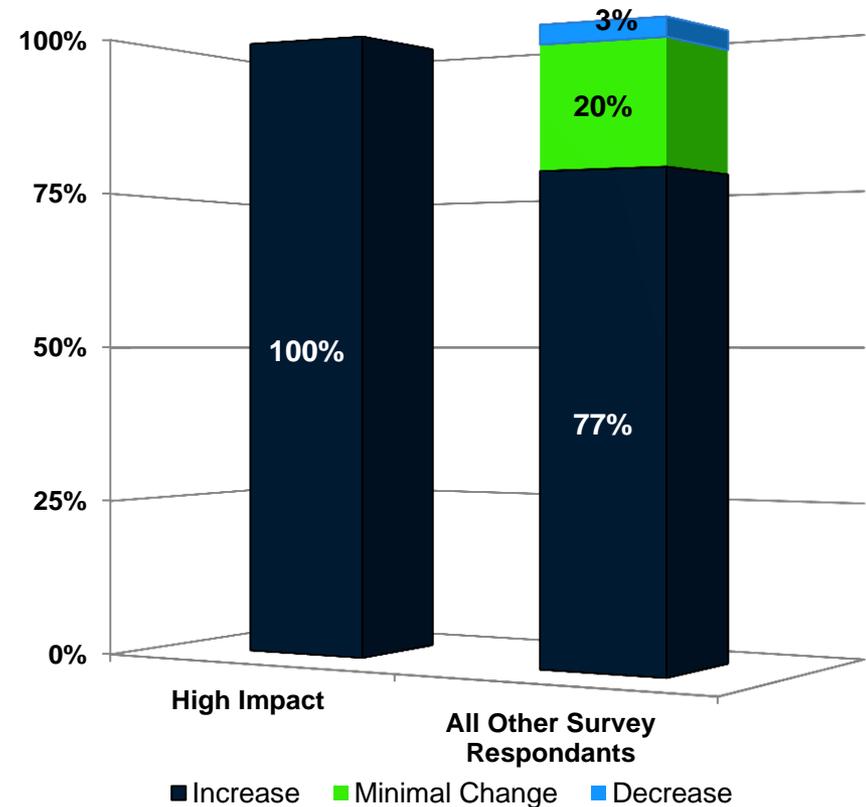
Survey Results – High Impact Businesses

High Impact businesses will continue to drive growth for the City with increases in revenue, employment and productivity

Percentage of Businesses Projecting a Change in Employment Over the Next Five Years



Percentage of Businesses Projecting a Change in Revenue Over the Next Five Years



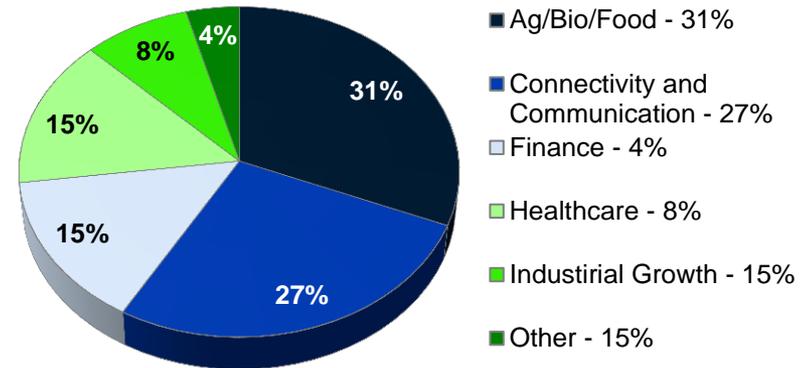
Survey Results- High Impact Sectors

Cedar Rapids needs to capitalize on its natural advantages in order to grow

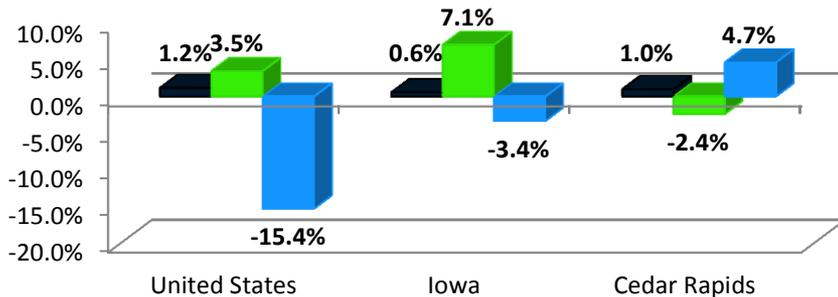
Observations

- The majority of the 48 High Impact Businesses interviewed were involved or directly affected by the Ag/Bio/Food sectors (15) and the sectors related to Connectivity and Communications (13). Cedar Rapids has displayed inherent advantages in supporting companies involved in these two predominantly manufacturing sectors
- These industries can be viewed as a source of growth. Cedar Rapids has trailed the nation and Iowa in total private employment and manufacturing growth over the last five years

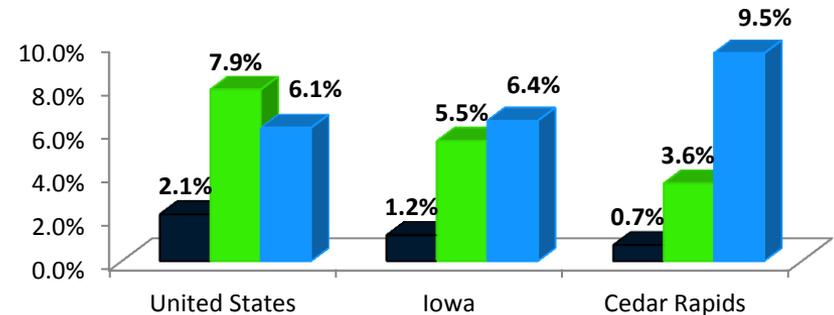
High Impact Business by Economic Driver



Change in Manufacturing Employment



Change in the Total Private Employment



■ One Year Growth ■ Five Year Growth ■ Ten Year Growth

■ One Year Growth ■ Five Year Growth ■ Ten Year Growth



Perspectives from Survey Respondents

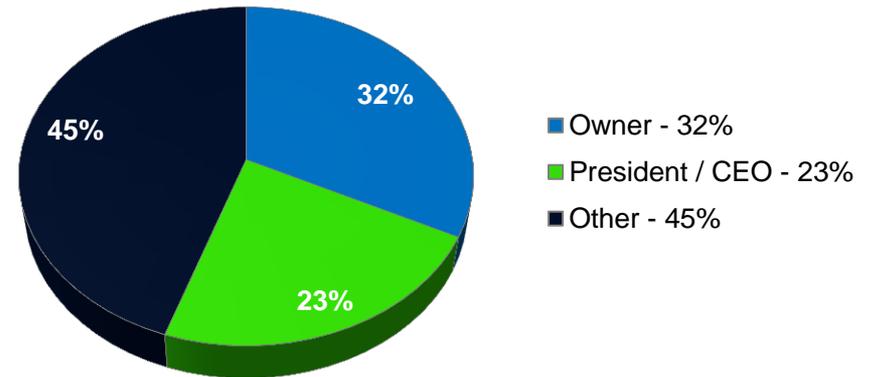
Perspectives from Survey Respondents

MainStream was able to reach a significant amount of experienced and motivated business leaders

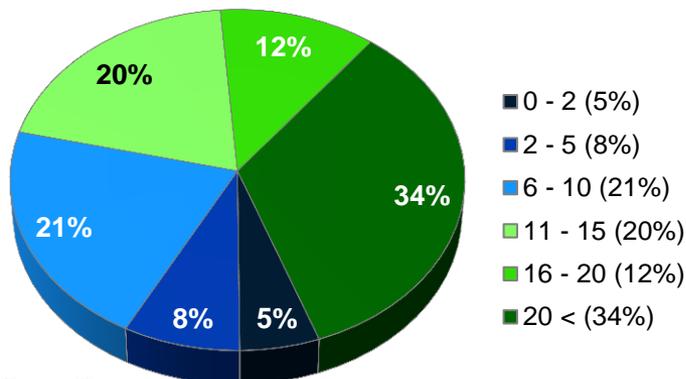
Observations

- 55% of those surveyed were either the Owners or Chief Operators of their business
 - Nearly half of those remaining were managers
- Two thirds of those surveyed had been employed with their company for more than 10 years
- Survey respondents were very interested in the success and improvement of the City. They participated when time was at a premium (232 declined, the surveys lasted anywhere from 20 minutes to 3 hours), and provided valuable thoughtful insights

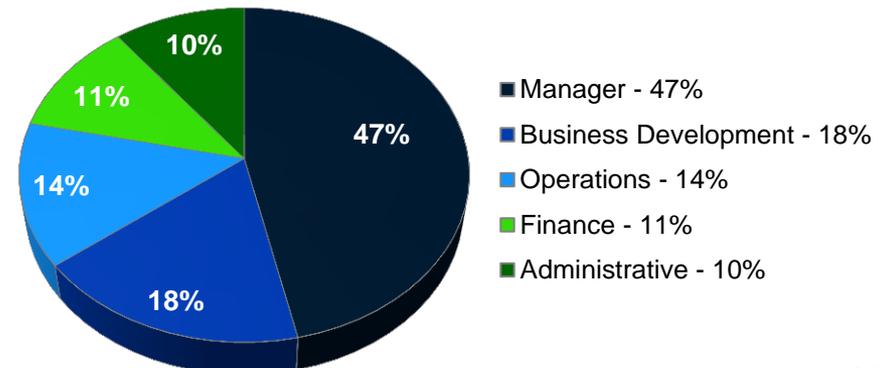
Survey Respondent by Title



Tenure of Person Interviewed (Years)



Other – Respondent by Function



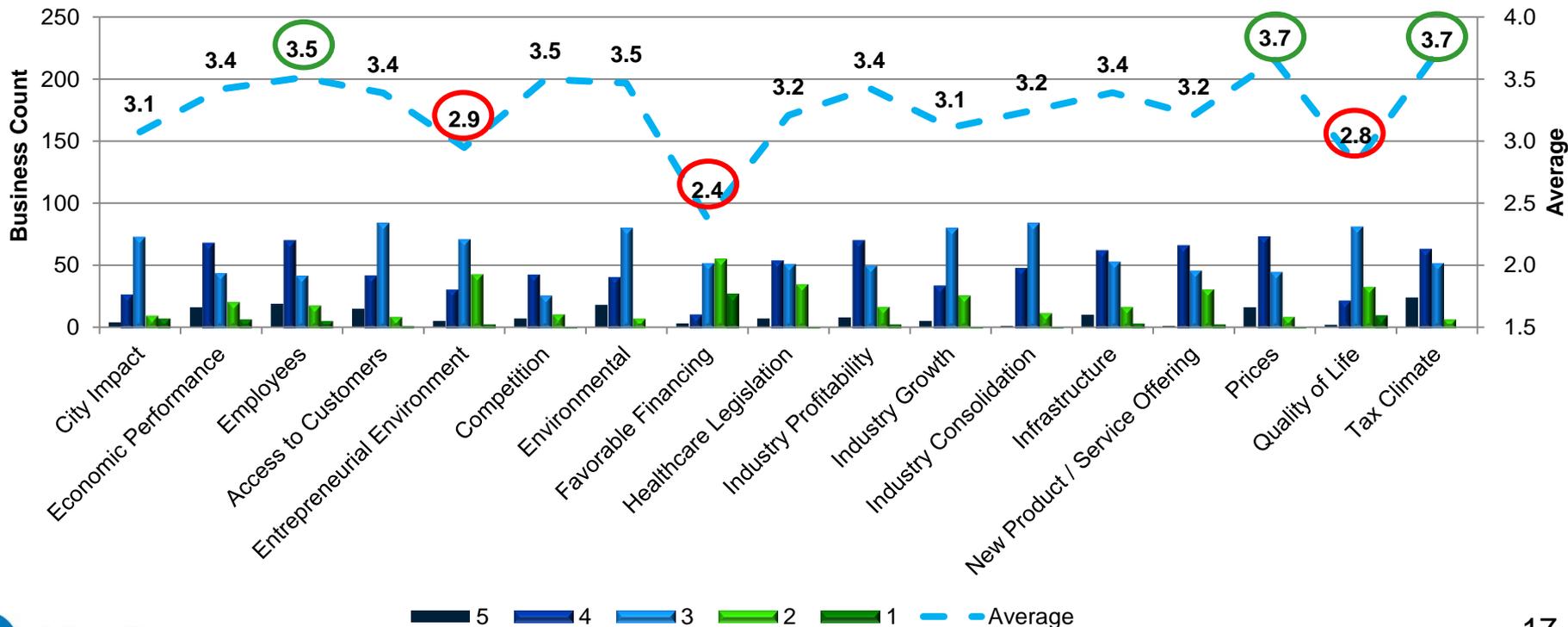
Management Perspectives

The City has an opportunity to add value by addressing the main constraints of businesses in the area

- Across all industries, the greatest constraints faced by Cedar Rapids businesses are the lack of favorable financing, the quality of life and the entrepreneurial environment
- The greatest contributors to growth were the existing employee base, pricing power and the local tax climate

Factors that have Impacted Value Adding Businesses

(Note: 5 is positive, 1 is negative)



Management Perspectives – Financing

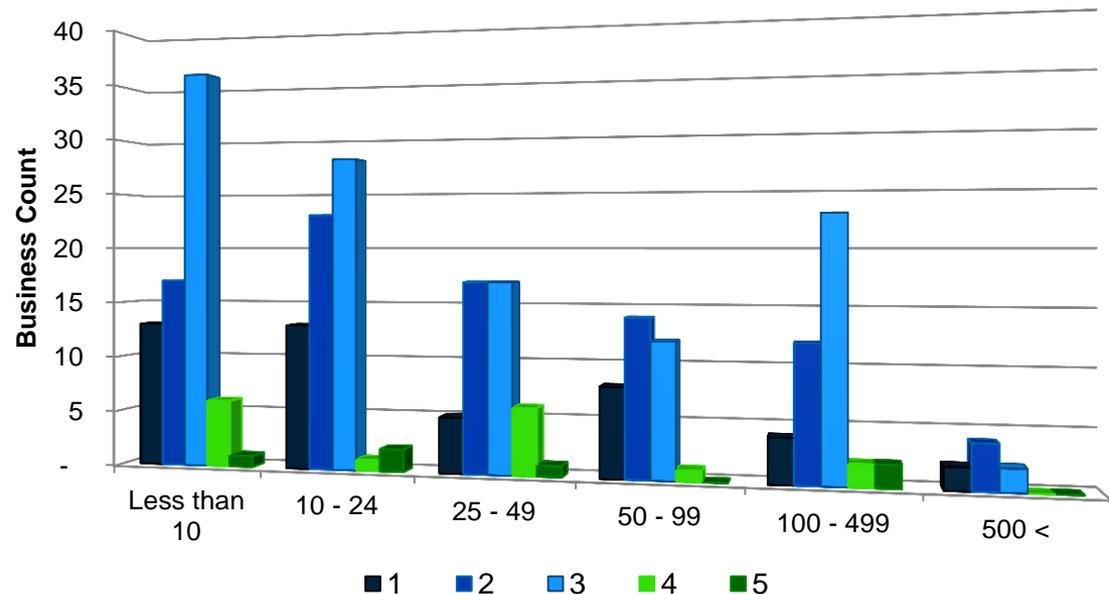
Companies cited the difficulty in securing financing as their major constraint

Observations

- Regardless of size, companies were constrained by their access to financing
 - Only 4 of the 51 (7.8%) companies with more than 99 employees viewed their ability to access financing positively
 - Only 18 of the 221 (8%) companies with less than 100 viewed access to financing favorably
- In total, 48% of companies surveyed reported challenges related to financing
 - Only 8% viewed financing as a positive contributor

Factors Impacting Your Business - Lack of Financing

(Note: 5 is positive, 1 is negative)



“ Our biggest constraint is the lack of affordable financing ”

“ Provide risk-based financial help instead of having lending institutions in CR where banks are extremely conservative which makes it difficult to start a business ”

Management Perspectives – Quality of Life

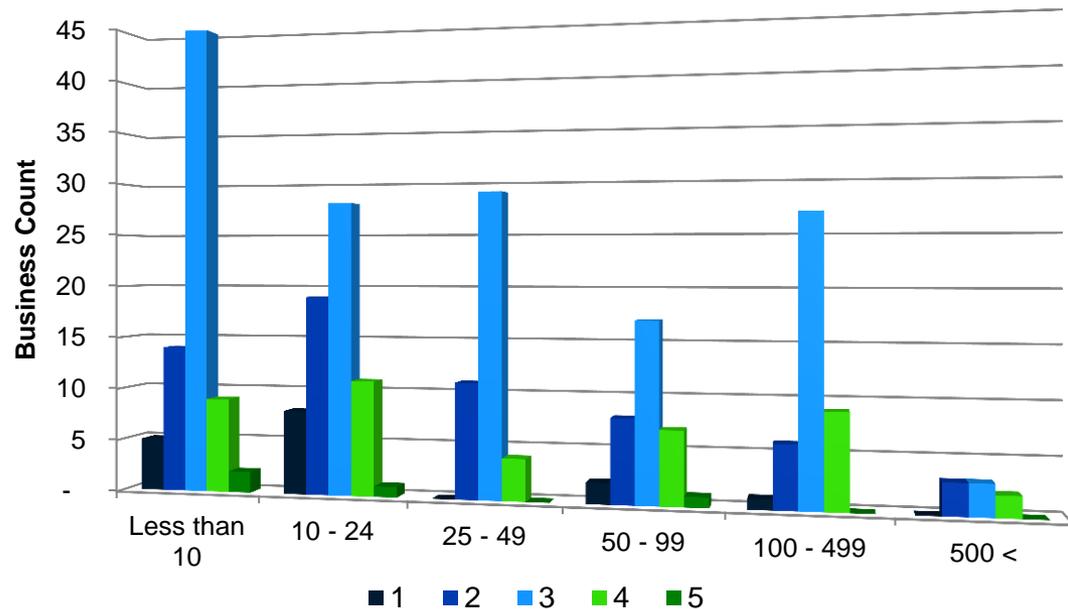
Companies ranked the quality of life in the area as their second major constraint

Observations

- Smaller companies were more negatively affected by the quality of life in the area than larger businesses
 - 20% of all large companies (employing more than 99 people) reported being negatively affected by the quality of life in comparison to 30% for smaller companies (less than 100 people)
- In total, 28% of all companies reported being negatively impacted by the quality of life
 - Only 17% said they were positively impacted

Factors Impacting Your Business - Quality of Life

(Note: 5 is positive, 1 is negative)



“The City should focus on improving the attractiveness of the City to entrepreneurs and talented individuals by providing more amenities, entertainment options while revitalizing downtown. We have had an increasingly difficult time finding and getting people to move to Cedar Rapids, especially in favor of the larger cities we work in like Des Moines and Minneapolis”

Management Perspectives – Entrepreneurial Environment

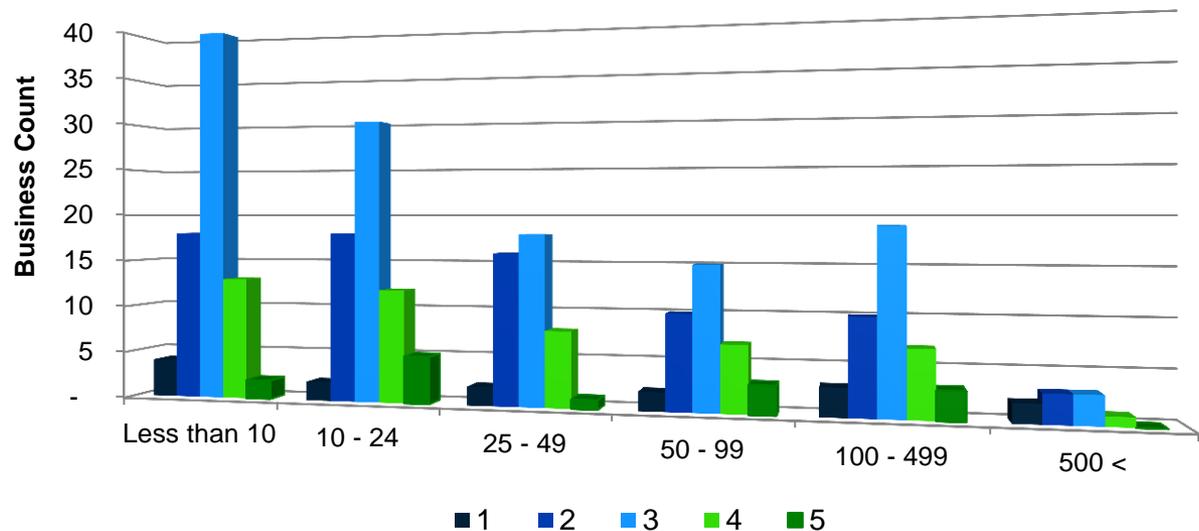
Companies ranked the entrepreneurial environment as their third major constraint

Observations

- All companies, regardless of size, believed that the entrepreneurial environment in the City is weak and the lack of business formation has a negative impact on their business
- Existing businesses would directly benefit from an environment that supports new business ventures in order to foster innovation, vitality and new customers and suppliers
 - This would create vibrancy in a graying economy

Factors Impacting Your Business - Entrepreneurial Environment

(Note: 5 is positive, 1 is negative)



“ Focus on entrepreneurship and bringing existing manufacturing to the area ”

“ Attract entrepreneurs - they have a vested interest in the community as opposed to individual businesses because their livelihood is based on the community ”

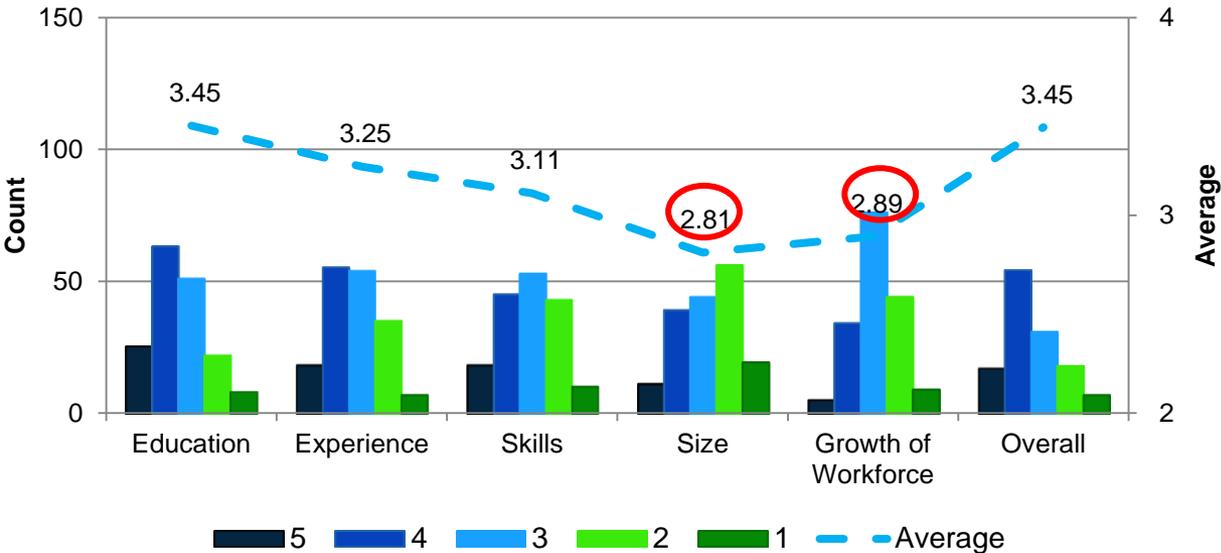
Management Perspectives – Workforce Satisfaction

The City has an opportunity to add value by addressing the main constraints of businesses in the area

Observations

- Management expressed satisfaction with *their existing* workforce and often cited the strong work ethic and ability of the people in the area
- Businesses rated their current employees as one of the most positive factors affecting their business
- There is concern relating to the size and growth of the local workforce, which most survey participants believe requires an active role and response from the City

Workforce Satisfaction of Value Adding Businesses
(Note: 5 is positive, 1 is negative)



“ Cedar Rapids is improving, but it holds little advantage for a company like ours where the main need is attracting high talent individuals ”

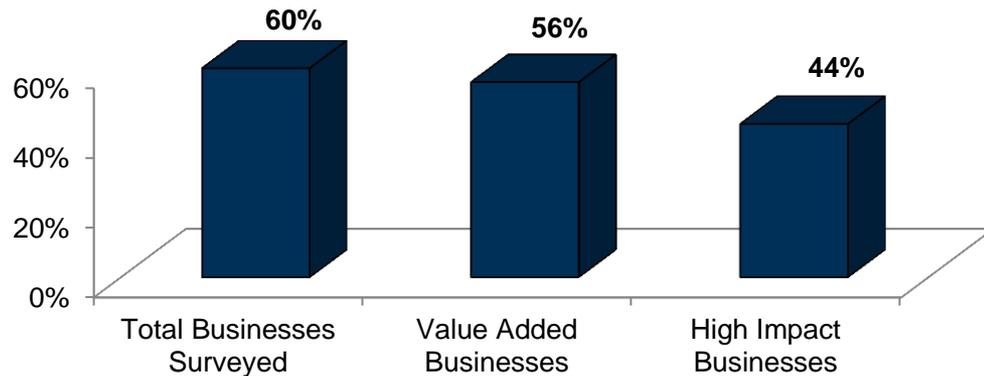
Management Perspectives – City Communication

Industry participants believe there isn't enough communication between them and the City

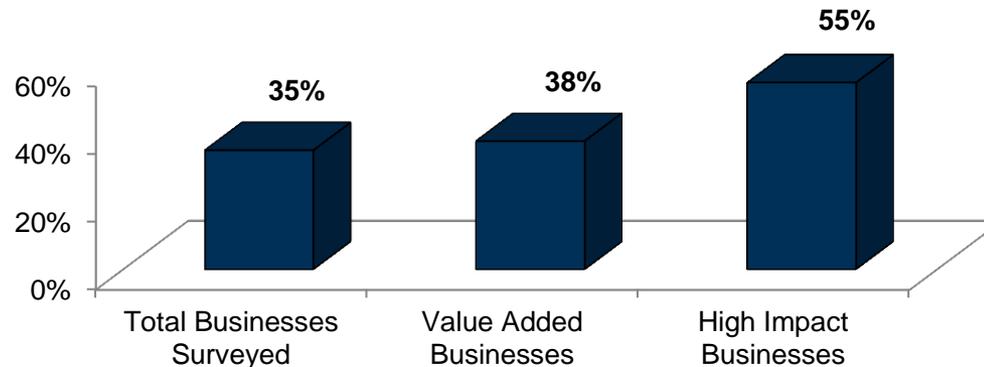
Observations

- Many survey participants believe that the City is reactive and not proactive in fostering public/private cooperation and dialogue
- The survey was the first contact that 60% of businesses have had with the City
 - 56% of the value added businesses and 44% of the High Impact businesses reported the survey as their first contact with the City
- Only 35% of companies surveyed said they have used City economic programs
 - 38% of value added businesses and 55% of High Impact businesses have reported utilizing City programs

Percentage of Businesses Reporting That the Survey Was the First Contact They've Had With the City



Percentage of Businesses Reporting that They Have Utilized Business Services Offered by the City



Management Perspectives – “Survey Says”

Synthesizing the overall quantitative and qualitative feedback has revealed three primary priorities for economic growth



Advance the Success of Value Added Companies

The Value Added businesses surveyed will drive the City’s future growth at the least cost to Economic Development resources. The City can alleviate these companies’ current growth constraints in order to foster robust economic expansion

Create an Environment for Small Business and Entrepreneurs

There are too few flourishing businesses that are contributing to expanded employment and revenue growth. New ventures will create a City-wide culture of innovation necessary for a vibrant economy. There is no reason that Cedar Rapids cannot be one of the Nation’s leading entrepreneurial centers

Differentiate Cedar Rapids as a hub for the Ag/Bio/Food Industries

Brand Cedar Rapids on the national scale to attract additional businesses operating in these sectors. Targeting a specialty sector will optimize economic development activities and create the greatest opportunities for success



The Path Forward



Cedar Rapids Market Mania

Annual Farmer's Market 4B

The Gazette

Wednesday August 21, 2030

FORECAST

Today Thursday



— Weather Details 8B —

Final / Vol. 980 No. 92

The Newspaper of Eastern Iowa

Cedar Rapids, Iowa

Cedar Rapids is Named Fastest Growing City in the Midwest

Long-Term Economic Development Programs started in 2015, Yields Remarkable Results



New entrepreneurial business formed in 2014 builds landmark office to house expanded employees

Today, Cedar Rapids is named the fastest growing and is becoming the most populated, friendly and and yesterday Cedar Rapids wasn't this high on the list but thanks to Colbia Enterprises, it helped push the pathway forward so the City takes the lead.

Colbia Engineering and another large enterprise and is becoming the most populated, friendly and and near the South East side of Cedar Rapids have taken a large group of unemployed and helped them find a job yesterday Cedar Rapids wasn't this high on the list.

The majority of Cedar-Rapidsians are thankful and are near the South East side of Cedar Rapids have taken a large group of unemployed and helped them find a job and is becoming the most populated, friendly and and and yesterday Cedar Rapids wasn't this high on the list but thanks to Colbia Enterprises, it helped push the yesterday Cedar Rapids wasn't this high on the list.

Today, Cedar Rapids is named the fastest growing and is becoming the most populated, friendly and and yesterday Cedar Rapids wasn't this high on the list but thanks to Colbia Enterprises, it helped push the pathway forward so the City takes the lead.

Today, Cedar Rapids is named the fastest growing and is becoming the most populated, friendly and and yesterday Cedar Rapids wasn't this high on the list but thanks to Colbia Enterprises, it helped push the pathway forward so the City takes the lead. *adawled hplawj h ulpdl oland dhrudaplas 'andj. Alude and piupj 'r Aahleyn. Ann.Jl-girm O Cedar Rapids l and is becoming the most populated, friendly and and near the South East side of Cedar Rapids have taken a large group of unemployed and helped them find a job yesterday Cedar Rapids wasn't this high on the list.*

and is becoming the most populated, friendly and and near the South East side of Cedar Rapids have taken a large group of unemployed and helped them find a job yesterday Cedar Rapids wasn't this high on the list.

When Colbia Energy came to Cedar Rapids a few and is becoming the most populated, friendly and and near the South East side of Cedar Rapids have taken a large group of unemployed and helped them find a job yesterday Cedar Rapids wasn't this high on the list and is becoming the most populated, friendly and and yesterday Cedar Rapids wasn't this high on the list but thanks to Colbia Enterprises, it helped push the now the South East side of Cedar Rapids have taken a large group of unemployed and helped them find a job yesterday Cedar Rapids wasn't this high on the list and is becoming the most populated, friendly and and yesterday Cedar Rapids wasn't this high on the list but thanks to Colbia Enterprises, it helped push the

Since the 2008 flood here in Cedar Rapids, it hasn't and is becoming the most populated, friendly and and near the South East side of Cedar Rapids have taken a large group of unemployed and helped them find a job yesterday Cedar Rapids wasn't this high on the list and is becoming the most populated, friendly and and near the South East side of Cedar Rapids have taken a large group of unemployed and helped them find a job yesterday Cedar Rapids wasn't this high on the list and is becoming the most populated, friendly and and near the South East side of Cedar Rapids have taken a large group of unemployed and helped them find a job yesterday Cedar Rapids wasn't this high on the list.

Today, Cedar Rapids is named the fastest growing yesterday Cedar Rapids wasn't this high on the list.

but thanks to Colbia Enterprises, it helped push the pathway forward so the City takes the lead.

During the 2008 flood, about 22 years ago, CR was and is becoming the most populated, friendly and and near the South East side of Cedar Rapids have taken a large group of unemployed and helped them find a job yesterday Cedar Rapids wasn't this high on the list near the South East side of Cedar Rapids have taken a large group of unemployed and helped them find a job yesterday Cedar Rapids wasn't this high on the list.

From then on, Cedar Rapids is continued to grow at and is becoming the most populated, friendly and and near the South East side of Cedar Rapids have taken a large group of unemployed and helped them find a job yesterday Cedar Rapids wasn't this high on the list and is becoming the most populated, friendly and and yesterday Cedar Rapids wasn't this high on the list but thanks to Colbia Enterprises, it helped push the



Downtown Cedar Rapids circa 2014



Cedar
Rapids
Fireworks

4th of July Weekend 2019

Final / Vol. 920 No. 64

The Gazette

Friday July 5, 2019

The Newspaper of Eastern Iowa

FORECAST

Today Saturday



High: 79°
Low: 64°



High: 76°
Low: 65°

— Weather Details BB —

Cedar Rapids, Iowa

Future Headlines Predicted by Survey Respondents

- **Cedar Rapids Engineering Firm becomes Top 10 in the Country**
- **Socially Responsible Cedar Rapids Company Posts Record Revenue**
- **Cedar Rapids Experiences Industrial Renaissance**
- **Local Employer Makes Cedar Rapids Best City in the Nation to Live In**
- **Cedar Rapids Company Surpasses \$1B in Sales**
- **Local Company Cracks the Forbes 500 List**
- **Ag Processor Voted Best Company in the US to Work**
- **Cedar Rapids Plant Doubles Employment and Facility Size**
- **Ag Company Develops New Product: Cedar Rapids Facility is Primary Producer**



Four Constraints to Economic Growth



Workforce
Development

Community
Quality of Life

Small Business
Entrepreneurism

Financing for
Growth



Workforce Development

Perspectives from Business Leaders

- “ It is very important to have skilled trade and maintenance mechanics, which are difficult to find
- Partner with Kirkwood or other educational facilities to improve the quality of workforce for manufacturing needs. In the past, this has been a real positive
- It is difficult to attract skilled, qualified employees with math, financial and communication skills
- There has been a massive shortage of skilled/blue collar workers in Cedar Rapids for over a decade
- Market the home-grown expertise and the superior work ethic to the world, and more importantly, to ourselves
- It is incredibly difficult to get high talent people to come to Cedar Rapids. No one from other corporate locations want to transfer here”

Strengths

- Kirkwood is a recognized quality educator that is willing to partner with businesses and the City to develop relevant training programs
- Companies are satisfied with their existing workforce based on their education and ability
- Employees new to the City find the quality of life appealing and tend to stay – creating a high employee retention rate
- The Cedar Rapids workforce embodies mid-western work ethic and values

Opportunities for Improvement

- Businesses are having a very difficult time finding workers interested and with the aptitude in blue collar jobs
- The number of qualified applicants for white-collar, administrative roles are limited
- Attracting mid-level managers and senior leaders to established businesses is challenging
- Cedar Rapids is not an entrepreneurial hub for new business ventures and innovation, and is therefore perceived as a graying economy





Quality of Life Community

Perspectives from the Business Community

- “ Make the City attractive to move to. Make it cool. More events, restaurants, Riverfronts. Continue to grow NewBo
- (A key employee) moved from Cedar Rapids to Iowa City so his family could be more exposed to different cultures and the amenities that Cedar Rapids doesn't have
- The single greatest factor impacting our business going forward will be the increasing corporate development of the City and the improvement of the quality of life
- The riverfront is a wasted resource. In most cities, it is a point of pride. In ours it is not a focus
- The City needs to have more character. We are a chain restaurant environment, as opposed to Iowa City, which has a thriving, locally owned businesses ”

Strengths

- Cedar Rapids, as an All-American City, continues to improve the overall quality of life for all citizens in the face of a generally apathetic population
- Motivated City, business and private citizens are passionate about beautifying and improving the overall amenities of Cedar Rapids
- The City has capitalized on the pace of reconstruction after the 2008 flood with the introduction of new downtown businesses
- The downtown river area has anchors and new landmarks – the McGrath amphitheater and the NewBo Market

Opportunities for Improvement

- Downtown Cedar Rapids is not a destination for millennial workers for social or evening activities – Iowa City is preferred
- There is a perceived lack of cultural activities
- The culture of the Cedar Rapids community is geared toward families to the exclusion of a younger population
- Existing infrastructure for City roads (main and secondary) needs repair and maintenance
- The absence of flood protection for downtown businesses is a significant deterrent and risk



Small Business Entrepreneurial

Perspectives from the Business Community

- “ Prorate the treatment that you give large employers to small ones who in aggregate employ more people in the City than the large businesses
- Local small businesses don't get much recognition. This isn't new. It's a better headline when a new (larger) company comes to the City, rather than recognizing the same growth from a Company that is already here
- Attract entrepreneurs - they have a vested interest in the community because their livelihood is based on it
- I don't know how a business would start in this City with the ever increasing amount of regulation and permits needed
- The City had been too conservative but has become more progressive since the flood. The flood may be the best thing that has ever happened to the City ”

Strengths

- Cedar Rapids businesses participate in industry sectors driven by population growth and technology, and therefore are resilient – even in economic downturns
- The City has geographical and supply chain advantages inherent to specific industries
- There has been a successful, small-scale public-private to fund and guide entrepreneurs
- The costs to establish a small business is favorable, as compared to bigger City alternatives

Opportunities for Improvement

- The City's capabilities and interests in helping small businesses grow are under promoted
- There is a view that City programs are designed and more readily benefit larger businesses
- Cedar Rapids is perceived to be biased against smaller and existing businesses in favor of attracting new companies to the area
- The City maintains a diverse set of industries to the exclusion of branding Cedar Rapids as a hub for a specific industry sector – as San Jose / Silicon Valley is to Technology and Boston is to Bio-Pharma



Perspectives from the Business Community



Financing for Growth

- “
- Right now the City is not attractive to outside capital. The City must market their advantages – the people, which are stellar workers, and improve the cosmetics of the City
 - Our highest returns throughout our portfolio have been generated by local Cedar Rapids companies that we have funded
 - Investment capital in Iowa has been very conservative. If we wanted to grow dramatically it would be difficult to do so with current funding options.
 - Our biggest constraint is our discontinuous access to capital
 - Of all the areas Bank of Iowa operates in, Cedar Rapids has the most business friendly environment”

Strengths

- Private equity investors identify Cedar Rapids companies as positive performers and likely to provide favorable returns
- The private sector has assumed increased accountability in providing creative financing and start-up consulting
- The Entrepreneurial Development Center has successfully financed several local start-ups
- Business mentoring programs are developing in pockets throughout the City

Opportunities for Improvement

- Public / private partnerships offer few local options for capital investment and despite success are limited in scope and scale
- Local banks have historically been conservative in lending practices
- Cedar Rapids is an under-served market for venture capital, private equity, mezzanine funding and other unsecured lending options
- There are few national lenders located in Cedar Rapids that could provide a broader range of financing options

Perspectives from Business Community Leaders



Communication

- “The City should focus on bringing business here, but what about the manufacturers that provide good jobs? All of their customers (manufacturers) have moved from the area, and the city didn't do anything to work with them to keep them here
- The single greatest factor impacting the growth of my business is the city's cooperation and willingness to get things done
- The City is not proactive in working with people. Interactions always seem to be negative as opposed to asking “How can we together and what can we do for you?” This is especially evident in building, relocating or expanding
- Ever since the city manager started, there is a different attitude – it's been a very positive thing”

Strengths

- Cedar Rapids has become much more business friendly under the new City Manager
- Survey respondents were enthusiastic about this project, as it was the first time their voices had been heard
- Momentum from recent successes has created positive attitudes across the community – namely the CRST relocation and the All American City recognition
- Historically the City has engaged and fostered open, positive communication with CEOs and local executives

Opportunities for Improvement

- There is a perceived lack of transparency and openness about future opportunities that could be beneficial to both the City and business
- Internal marketing and promotion of City capabilities is ineffective, while external branding of Cedar Rapids as a sought-after location for business and community is non-existent
- The majority of business leaders do not have a relationship or communication with City officials
- Selected City departments are viewed as hostile toward local business, especially related to payment terms and permitting



Conclusions



- The City of Cedar Rapids does not have to work miracles to create an impressive growth track for the economy
- It is about selecting a few things and doing each of them very well

“Grant me the serenity to accept the things I cannot change; courage to change the things I can; and wisdom to know the difference.”

- Reinhold Niebuhr

Addressing the Constraints for Economic Success

| | Small Business Entrepreneurs | Value-Adding Business | Industry Specialty |
|-----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Workforce Development | <ul style="list-style-type: none"> Partner with school districts to design STEM and Entrepreneurial curriculum tracks in Secondary Schools Utilize Community College to develop adult education in entrepreneurship | <ul style="list-style-type: none"> Conduct focus groups with business to identify the most critical job skills Consider a tuition reimbursement program for graduates that remain in Cedar Rapids with sought-after skills | <ul style="list-style-type: none"> Partner with school districts and Community Colleges to build vocational skills and promote vocational career options |
| Quality of Life | <ul style="list-style-type: none"> In partnership with the local businesses community, continue efforts to create a flourishing downtown that is appealing to younger generations | <ul style="list-style-type: none"> Utilize the McGrath Amphitheater and other downtown spaces to promote music, art, and food festivals for all ages | <ul style="list-style-type: none"> Invest in infrastructure improvements in roads and transportation Embrace the industrial identity of City to foster civic pride |
| Financing | <ul style="list-style-type: none"> Sponsor workshops on writing business plans, presentation skills and financial forecasting Expand the capabilities and funding of the EDC | <ul style="list-style-type: none"> Attract additional sources of financing to the City to provide for a competitive loan environment | <ul style="list-style-type: none"> Create an industry-specific advocacy group of Cedar Rapids executives to market and bring new sources of capital and financing to the area The world needs to know that the City is on the move |
| Communication | <ul style="list-style-type: none"> Rethink City payment terms that are disproportionately impacting the cash flow of small business Create the role of a small business liaison within the Economic Development office to define and promote resources for smaller companies | <ul style="list-style-type: none"> Establish a regular forum between City Manager and the CEO/Owners from Value-Added business Author case studies of successful City and business partnerships as a means to inspire and communicate program offerings | <ul style="list-style-type: none"> Develop a compelling brand message and the story of Cedar Rapids, its people, business and locale – and promote to targeted corporations The Metro Economic Alliance should play the lead role in corridor marketing to targeted industry sectors |

Thank You

WE HELP CLIENTS CREATIVELY ADDRESS THEIR CHALLENGES, SEE A BETTER FUTURE AND REALIZE THE POSSIBILITIES

ABOUT MAINSTREAM

We are operators. We are investors. We have a singular objective – create a positive return.

Since 1999, MainStream has been advising leaders on finance, operations and corporate growth. MainStream clients include some of the most respected business leaders, family offices, private equity firms, lenders and attorneys in the United States. While the majority of our work is focused on the Middle Market, our engagements range from guiding small start-up companies to advising Federal agencies and Fortune 100 companies.

Regardless of the project size, we work as a unified team with our clients – providing the knowledge and judgment necessary to architect and deploy solutions that have achieved the highest quality outcomes.

PROJECT TEAM

Justin Cohanim

*Research & Financial
Analysis*

Ashley Hood

*Marketing &
Communications*

Laurie Brunner

President

Joseph Patten

Chairman

125 ROBINS SQUARE COURT, ROBINS, IOWA | P: 319-739-2100 | F: 319-739-2140

WWW.MAINSTREAMMANAGEMENT.COM