

## OPINION

By Casey Cowell

# Time to change our story



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The last several months have seen some seemingly dramatic job-creation announcements.

Blain's Farm & Fleet to add 100 new retail jobs! Gander Mountain revives after bankruptcy, hiring back 55 retail employees! Hobby Lobby soon to break ground in Traverse City!

How about this instead: Company X to hire more than 100 creative developers at salaries in excess of \$100,000 per year. That's a headline worth celebrating. The point is to focus on real value creators. These kinds of companies and jobs lead to wider, better opportunities for everyone — more resources, predictable salaries and year-round customers. This should be the focus of our regional economic development, because this is precisely what creates a steadily growing, resilient economy for the long term.

The story we tell about Traverse City — to one another, to friends and family, to strangers in the San Francisco airport — reflect where we collectively place the value of our community. For years our story has been about grapes and hops, beaches and restaurants, and let's not forget festivals! Fabulous restaurants, shops, wineries and breweries all are fine things that enhance our area — but they are not the best cornerstones upon which to base our long-term economy.

It's time to change our story.

What if our story was about growing and evolving industries and enterprises paying high salaries for skilled and intellectually creative and intensive workers?

Fortunately, we are in an enviable position. Traverse City is a great place to live, and has been a bright spot in the state's economy for years. It continually attracts more and more creative, accomplished people. Let's invest in the enterprises that enhance this trend.

If we want to write a better story for our region, here are some opportunities for focus:

We should capitalize on high-value NMC programs like remote operated vehicles (ROV) and unmanned aerial vehicles (UAV). International ROV and UAV companies hire away our NMC students for their technical expertise, send their employees to NMC for training, and rely on NMC to keep them competitive in the world market. These companies should be operating here. This is a no-brainer.

Our planners and institutions should focus economic development efforts on industries and sectors that are likely to continue to grow through the next economic downturn. Insurance tech, satellites, drones, water/food/energy research and financial tech are all possibilities. We have more than 1,000 people currently working in insurance services. How might we leverage that collective experience to create more high-wage opportunity in this industry?

We live in the middle of a huge source of our world's freshwater. NMC's freshwater study programs are first class, but we can do more. We should be working to become the freshwater version of the Woods Hole Oceanographic Institute, with the high-salary, high-skilled positions — and the affiliated industries that a research center attracts.

We should focus on developing and encouraging alternative financing options for companies hiring thinkers and creators. Bank financing almost always requires collateral; it's easy to finance a new building or a printing press because there is something the bank can sell if a borrower defaults. Much more difficult to finance are those companies that develop intellectual property and rely on people rather than equipment to create value. This can be accomplished through expanded angel investing, venture capital, or the creation of a revolving loan fund. It will take all three to do it well.

We must support and promote Career-Tech programs that position students for high-wage careers. Among

our many great educational strengths, TBAISD has been nationally recognized for its topflight STEM (Science, Technology, Engineering and Mathematics) program. The public cost for our high schoolers to attend their home high school and simultaneously TBAISD's two year Career-Tech program is about \$48,000. What is our region's return on that?

Two years in the TBAISD Culinary Arts program results, on average, in a \$12 per hour starting wage. In contrast, the starting salary for a journeyman electrician is about \$40,000 per year, with plenty of opportunity to advance to \$60,000 or more. And \$64,000 per year is the starting average for those completing a 12-week, full-time coding bootcamp (something that should soon be offered here). Which options seem like good investments for our region?

So what kind of story do you want to tell about our area? And what can you do right now? Listen to the stories of TentCraft, OneUp Web, Web Canopy Studio, VP Demand Creation Services, RJG, American Proficiency Institute, Versus Technology and Thompson Surgical. Check out the stories of some of our amazing recent start-ups: Atlas Space Communications, GeoTix, Interactive Aerial and Promethient. All of these companies are creating high-paying jobs and are adding great value in our local economy.

Join Northern Michigan Angels and invest directly in up-and-coming businesses right here in our community.

Volunteer your expertise and consider donating to 20Fathoms, our newly launched tech business incubator located right in downtown TC. They are growing and launching high-value enterprises and services quickly, and need every level of support.

And help spread the word that progress will not come from telling the same old story. We can, and we must, Change Our Story. Let's GO! [GTB](#)