

SHARE THE VISION. CREATE SUCCESS. REALIZE THE FUTURE.



VISION 3D

An initiative of the [Greater Durham Chamber of Commerce](#) to accelerate strategic economic growth in Durham

Our community has been an epicenter of business activity from the days of textiles and tobacco to advanced healthcare and technology. However, strategic foresight and visionary leadership of the past cannot sustain our community in the future.

To continue to build upon our economic progress and success, we are pleased to introduce an economic development strategy that will help secure our community's economic vitality into the future – **Vision 3D**.

World-renowned businesses, top-notch universities, and superior quality of life amenities – we are truly fortunate to call Durham and the Triangle region home. It didn't happen overnight. It took great ideas from great leaders who could foresee a better Greater Durham. They had a vision. And so do we.

Vision 3D is a four-year, \$2.5 million economic development initiative designed to bolster business development, job creation and community image, ensuring economic prosperity for Durham and its residents. This initiative will enable us to be proactive in economic development strategies and ensure that our area remains one of the best places for business regionally, nationally and globally.

Business is the lifeblood of our community, providing an abundance of opportunities for our people. It's our responsibility as business leaders to assure that the pulse of business remains strong. Communities throughout the nation and the world have already taken steps to chart their

own destiny with similar initiatives. It's time for Durham to do the same.

The success of our economy is important to every industry, every business and every individual. Join us. Share the vision for Durham's continued success.

Dr. Victor Dzau
Co-Chairman



John Stallings
Co-Chairman



"The Greater Durham Chamber of Commerce has played an integral part in the growth and success of Research Triangle Park and Durham for a number of years. Vision 3D will enable us to set the tone and direction of our future, allowing us to be even more proactive in business development. Join us in a shared vision for a strong and vibrant Durham!"



Bob Ingram
Honorary Chairman, Vision 3D
Vice Chairman, Pharmaceuticals,
GlaxoSmithKline

Vision 3D Measurable Four-Year Goals

- Increase employment by over 9,000 jobs. (Includes direct, indirect and induced jobs). Our goal for direct jobs is to average 10% above the Durham average wage.
- Create 50 new and/or expanded businesses
- Increase private capital investment by \$1 billion
- Create \$737 million in new local earnings
- Increase disposable personal income from new jobs created by \$626 million
- Increase Net Personal Consumption Expenditures by \$570 million
- Expand deposit potential for area financial institutions by \$169 million



VISION 3D

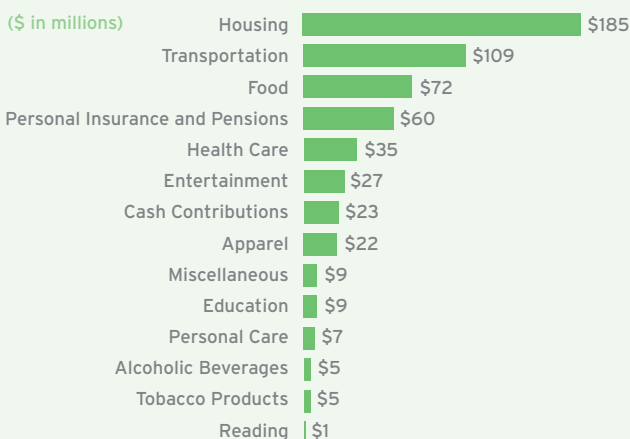
ECONOMIC • WORKFORCE • COMMUNITY

By raising **\$2.5 million**,
Vision 3D
will help impact
three core areas:

- 1 Economic Development
- 2 Talent & Workforce Development
- 3 Community Development

Each objective is target-focused on attaining the goals for more sustainable, long-term economic health for Durham

DISTRIBUTION OF CONSUMER EXPENDITURES AMONG LOCAL INDUSTRIES



ECONOMIC IMPACT OF JOBS

(\$ in millions)	Direct Impact	Indirect and Induced Impact	Total Impact
Jobs	5,000	4,148	9,148
Earnings (Payroll)	\$501	\$235	\$737
Disposable Personal Income			\$626
Net Personal Consumption Expenditures			\$570
Deposit Potential for Area Financial Institutions			\$169



1 ECONOMIC DEVELOPMENT



VISION Build upon Durham's solid business foundation to further enhance the local economy, capturing the jobs of the future and creating opportunity for all residents

BUSINESS EXPANSION & RETENTION

- Hire Business Retention Director to support the retention and expansion of Durham County businesses by providing assistance with common issues and to coordinate local, state and federal financing incentive programs for expanding regional businesses
- Identify concerns of existing businesses through 100 retention and expansion interviews annually
- Establish an "Action Team" to create agile leadership networks to respond to market challenges, changes and opportunities
- Convene an annual "Issues Summit" to examine economic progress and ongoing challenges
- Support and advocate for the Research Triangle Regional Partnership's (RTRP) "Staying on Top II" findings as they relate to existing expansion or retention needs
- Work to support the efforts of the Research Triangle Park to strengthen and grow key residents of the Park in Durham
- Strengthen relationships with government officials to encourage a positive business climate in Durham





Photo courtesy of Downtown Durham, Inc.

BUSINESS ATTRACTION

- Implement the marketing strategies developed by the RTRP's "Staying on Top II" initiatives as they relate to key cluster development opportunities for Durham and the RTP
- Recruit firms which diversify the economic base and strengthen local industry
- Recruit companies with an interest in corporate headquarter relocation to Durham's downtown/urban core
- Build and sustain strong relationships with site selectors and other key influencers, while providing highest level of service

BUSINESS INTELLIGENCE

- Provide accurate, up-to-date, and comprehensive research information regarding demographics
- Invest in a state-of-the-art technology-based research department that creates and maintains an up-to-date business information data center and economic development prospect presentation center
- Implement a web-based portal designed to ensure that the resources of the Chamber serve as the definitive and indispensable reference for business expanding into and within the area



2 TALENT & WORKFORCE DEVELOPMENT



VISION Work to enhance Durham’s reputation as a true center of excellence with a world-class talent base, cultivate Durham’s human capital by enhancing the skill sets of the existing workforce, while attracting new talent aligned with the needs of Durham’s diverse local economy

A. TALENT DEVELOPMENT

- Implement a talent development strategy focused on maintaining and expanding the number of skilled employees in targeted industry clusters identified by the RTRP’s “Staying on Top II” initiative
- Support identified “funding gaps” to assure the success of current programming for workforce development initiatives and agencies
- Serve as a catalyst for 21st Century education by proactively advocating for early childhood & K-12 public education enhancements, emphasizing the relevance of education to the workforce needs of employers
- Maximize residents’ potential through life-long learning and training program opportunities at educational institutions within Durham, to prepare them for jobs in our community

B. TALENT ATTRACTION, RETENTION & MARKETING

- Offer direct talent recruitment and retention assistance to existing businesses and prospective business for Durham and the region through the “Make it Durham” program
- Engage Duke University, North Carolina Central University and Durham Technical Community College in workforce development conversations with business and industry leaders
- Implement a talent recruitment strategy focused on maintaining and expanding the number of skilled employees in targeted industry clusters identified by the RTRP’s “Staying on Top I and II” initiatives



3 COMMUNITY DEVELOPMENT

VISION Strengthen Durham's position as a global competitor by engaging the business community in supporting local, regional and state-wide initiatives that shape the community and enhance the area as a great place to live, work and play



COMMUNITY DEVELOPMENT

- Establish a Community Investment fund to support special opportunities for community initiatives that enhance economic growth and community well-being
- Work with RTP to encourage “vertical” density and redevelopment of the Durham County portion of Research Triangle Park
- Support enhancements to Durham and the region’s transportation and infrastructure systems
- Support initiatives aimed at promoting opportunities to foster sustainability efforts by the Durham business community
- Reorient local and external perceptions to embrace Durham as a major economic player



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