

## ACTION GREENSBORO STATUS REPORT

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*For immediate release*

**December 13, 2001.** *Greensboro.* Action Greensboro's Core Committee of business, civic and foundation leaders reports today on its review of the recommendations received from task forces in the areas of (1) public education, (2) small business development and entrepreneurship, (3) retention, enhancement and recruitment of business and industry, (4) Greensboro's brand/image, (5) attraction and retention of young professionals and (6) revitalization of the Center City.

The core committee is pleased with the task forces innovative and interrelated action steps to bring more and better paying jobs to Greensboro. Richard Moore, of Weaver Foundation, reports, "Action Greensboro is developing a list of projects to be implemented in Phase I, or the period, 2002 through 2004, and we hope to announce these projects early in 2002 and get many of them up and running."

Priscilla Taylor, CEMALA Foundation, stated that Action Greensboro is developing cost estimates and finding champions for many of the recommended projects. She stressed, "We will have estimates only. Once we get into development of these projects, we will refine the budgets." Jim Melvin, Joseph M. Bryan Foundation, noted that fund raising efforts will begin immediately. "The foundations," said Melvin, "that have supported Action Greensboro since the commission of the McKinsey Report, will make lead commitments with challenges to corporations and others in the community for these exciting projects. We can't do this alone. Members of our Core Committee are taking responsibility for raising additional funds. We anticipate making a funding announcement early in 2002."

Action Greensboro is not waiting until 2002 to implement. Already, it has taken action. With the Winston-Salem Alliance, Action Greensboro, on October 25, established the Triad Entrepreneurial Initiative. Action Greensboro is contributing \$1,000,000 of this \$2,000,000 initiative to support and promote high growth industries.

Additionally, in October, Action Greensboro, in collaboration with the Chamber of Commerce, SEEDS, and the Greensboro Business Center, began the Inclusive Capitalism Partnership Program to encourage partnerships between large construction companies and minority owned companies.

To support the Greensboro's Brand/Image Task Forces' recommendation that Greensboro adopt the brand, "Greensboro – A great place to connect," Action Greensboro has funded development of the brand and a brand, logo and graphics standard manual, as well as beginning work on an ad campaign. An Advisory Committee to manage the development and use of the brand/image will meet for the first time on December 17.

Two million dollars was raised in the spring of 2001 for a Commitment to Excellence Fund to support programs in the public schools that help lower the achievement gap and promote excellence.

Action Greensboro, a nonprofit organization dedicated to bringing more and better paying jobs to Greensboro, was established early in 2001 by six foundations: Joseph M. Bryan Foundation, CEMALA Foundation, Community Foundation of Greater Greensboro, Moses Cone Wesley Long Community Health Foundation, Tannenbaum-Sternberger Foundation, Weaver Foundation. The foundations had asked McKinsey and Company to take a close look at Greensboro's future economic prospects. The overall conclusion was that Greater Greensboro was slightly better off than many of its peer cities in the Southeast, but given trends, maintaining its level of prosperity, and ensuring a vibrant economy would not be easy. To follow-up on the McKinsey Report, six task forces were established to develop a set of recommendations to tackle key issues related to enhancing Greensboro's economic vitality.

For more information about these recommendations contact the Action Greensboro office or visit the web site <http://www.actiongreensboro.org>.

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