



EDA Update

Volume 1; Issue 7

Dear EDA Friends:

On Friday, August 15, 2008, President Bush announced his decision to designate me as Acting Administrator of the Small Business Administration (SBA) effective, Monday, August 18, 2008.

Until I am confirmed in this new post by the United States Senate, I will encumber my current post of Assistant Secretary of Commerce for Economic Development. However, I will be primarily focused on SBA issues and will work out of my new offices at SBA. Ben Erulkar, Principal Deputy Assistant Secretary and Chief Operating Officer, will be the primary EDA leader and decision-maker. The Secretary and Deputy Secretary have great confidence in Ben and the entire EDA team. They will both be looking for EDA to keep the record of success and professionalism we have well earned.

It has been my sincere pleasure and honor to work with you all and to lead EDA. I know that I'll be in touch with all of you prior to January 2009. In addition, I look forward to working with you in my new role as the head of SBA.

My very best wishes,

Sandy K. Baruah
Assistant Secretary of Commerce and Acting Administrator of the Small Business Administration

C2C: From Clusters to Competitiveness—Propelling Regional Strategies for Success in the Worldwide Marketplace



Sign up for the September 10, 2008 EDA Webcast Now!- 2:30 p.m. EST
To Register: <http://edabroadcast.haverstick.biz>

What do boat builders in Maine, vineyard workers in Napa Valley, small business owners and automotive workers in Indiana have to do with each other? They are all working in regions that have embraced the concept of regional industry clusters, an innovative economic development strategy designed to stimulate job growth and ensure future economic prosperity.

Join EDA and its esteemed panel of economic development experts to:

- Discuss an overview of regional industry clusters and their role in economic development;
- Highlight regional industry cluster success stories; and
- Offer a glimpse into the future of cluster development both nationally and globally.

Viewers will have an opportunity to call or email questions.

Panelists include:

- Michael Porter, Professor, Harvard University
- Karen G. Mills, President, MMP Group
- Deborah L. Wince-Smith, President, Council on Competitiveness

C2C viewers will gain valuable insight into how the regional nature of clusters can help the United States remain competitive in the worldwide economy.

Hosted By:

- Benjamin Erulkar, U.S. Deputy Assistant Secretary of Commerce for Economic Development

To register for the September 10, 2008, event go to: <http://edabroadcast.haverstick.biz>. Registrants will receive login information as well as information on how to participate (email or call-in) in the show.

Corporate Responsibility and Community Investment: Cummins Engine, Inc.

July's EDA Update featured the EDA grant to the [U.S. Chamber of Commerce's Business Civic Leadership Center \(BCLC\)](#) in relation to Corporate Community Investment. That grant examines the role of the business community in economic and community development. In addition to examining the role that community investment plays in economic development, several businesses provide examples of how to incorporate these initiatives into the business and mission of a company.

One such leader in corporate community investment is Cummins Engine, Inc., a global manufacturer of engines and related technologies, based in Columbus,

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APA's Economic Development Toolbox Part Six: Principles for Sustained Economic Development

The International Institute for Sustainable Development, through an international group of economic practitioners and researchers has defined a set of sustainable development principles to help economic regions succeed in the worldwide marketplace. Since their adoption, these principles have had significant influence on subsequent sustainable development activities, policies, and study.
www.planning.org/eda

Coming Soon!

September 9-10, 2008

Peak Performance in Economic Development Conference at the Sheraton Denver Hotel in Denver, Colorado. [\[Website\]](#)

October 19-20, 2008

APA's 2008 Federal Policy & Program Briefing, Washington, DC
[\[Website\]](#)

October 19-22, 2008

IEDC 2008 Annual Conference, Atlanta [\[Website\]](#)

November 17-23, 2008

Global Entrepreneurship Week
[\[Website\]](#)

Achieving Peak Performance in Economic Development, September 9-10, Denver

The Denver and Seattle regional offices of the EDA will jointly host a training-oriented conference in Denver on September 9-10, 2008.

The two-day conference will focus on enhancing economic development performance to better compete in today's global economy. Attendees may register for the full conference or a one-day pass. Attendance and participation in the September 10th workshop on EDA-funded Revolving Loan Funds is required for at least one representative administrator of each fund.

Day One is devoted to sessions on the development and implementation of regional economic development strategies.

Day Two will have three day-long concurrent sessions:
- Revolving Loan Funds – mandatory attendance for RLF administrators;
- Native American communities;
- and Regional innovation conducted by the Council on Competitiveness.

For more information on registration and the agenda visit the [\[Website\]](#)

Indiana.

For the past 90 years, Cummins has made corporate responsibility a part of its business model. The company has long recognized promoting financial and social benefits fosters healthy relationships between the business community and local citizens, which forms a path to greater economic success.

Through leadership from its Corporate Responsibility Department, Cummins oversees strategies and programs to encourage community involvement and responsible citizenship. Cummins has three major areas of focus: community involvement, corporate donations and the Cummins Foundation, specifically:

1. **Cummins's Every Employee, Every Community (EEEC) program:** allow employees to give back to their neighborhood and region by volunteering on company time. More than 9,000 employees contributed over 38,000 hours of community service through the EEEEC program in 2007.
2. **Corporate donations:** provides a means for Cummins to participate in community events that are funded by the company, such as sponsorships, dinners or other events. Cummins donated approximately \$3.4 million to charitable causes in 2007.
3. **The Cummins Foundation:** as one of the oldest corporate charitable foundations in the U.S., the Foundation serves to improve the communities in which Cummins does business by providing the tools and means for people living on the edge of society to overcome the barriers they face. In 2007, the Foundation awarded \$5.4 million in grants.

By investing in the communities in which it operates, Cummins has helped with the local creation of higher-wage, higher-skilled workforces. And, these practices have created good-faith and long-term employment opportunities for Cummins's own employees.

Cummins's corporate responsibility mission – coupled with community outreach and philanthropic initiatives – has become a guiding light for other business-civic leaders. Such strategic investments at home, in U.S. cities and regions, will better position America's business and communities as 21st century global competitors.

For more information on Cummins and examples of its community investments, see www.cummins.com

A "Jumpstart" for Entrepreneurship in Northeast Ohio

Enhancing the economic stability of cities and regions, in part, depends on firm attraction, location and retention. The struggling economies of older manufacturing cities, persistent firm closings and rising unemployment can be a challenge to regional growth. Responding to these trends has become the mission of some homegrown not-for-profit groups that nurture new businesses from the initial start-up phase. One such organization recently featured in The New York Times is JumpStart, Inc., a venture capital development organization specializing in advising and accelerating promising businesses in the Cleveland area.

Recognizing Jumpstart as an incubator for regional innovation and entrepreneurship, the EDA awarded Jumpstart a \$750,000 grant to further its mission in workforce and small-business development. To date, JumpStart's hard work is paying off, producing \$56.3 million in goods and services and assisting in the creation of nearly 400 new jobs.

Unlike a traditional venture capital firm, the organization relies on charitable donations as its financing source. Through these funding initiatives, JumpStart provides opportunities for cities to promote better economic stability and opportunity by fostering greater entrepreneurship and innovation among Northeastern Ohio businesses.

For more information about JumpStart, Inc., please visit <http://www.jumpstartinc.org/>



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EDA Reauthorization

EDA is pleased to announce that the Department of Commerce sent Congress a legislative proposal to reauthorize EDA for five years. EDA's current authorization expires September 30, 2008. The proposed reauthorization legislation is good news for the economic development community because it includes new provisions that offer investment recipients more local control over revolving loan funds and construction grants. These provisions demonstrate how EDA is listening to, and acting upon, the economic development community's calls for improved EDA programs to meet the changing needs of the 21st century economy.

Please monitor www.eda.gov for more information as this legislation progresses through Congress.