

# Delaware Prosperity Partnership

Changing the way Delaware tackles Economic Development **BY JOHN RILEY**

IN A 2012 WHITE PAPER released by the National Governor's Association (NGA) Center for Best Practices, entitled "Redesigning State Economic Development Agencies", the organization identified "three foundational strategies that can greatly increase the effectiveness of economic development agencies." They are:

- Engage and sustain private sector involvement
- Create mechanisms to encourage collaboration, and
- Institute a quantitative evaluation system

In 2016 the Delaware Business Roundtable, concerned that Delaware needed to do more in a changing and highly competitive economy, retained the national economic development firm, TIP Strategies to review options for state economic development efforts going forward. TIP Strategies interviewed numerous individuals in both the public and private sectors and compared Delaware to other state's and regions around the country. Their final report, "The Delaware Growth Agenda", made a series of recommendations, but their core recommendation was to involve the private sector in a meaningful way by forming a public-private partnership.

"The strategy behind transitioning from the Delaware Economic Development Office to the Delaware Prosperity Partnership is to involve the business community in economic development matters. The business community will now share responsibility with the state for bringing in talent, creating jobs and increasing investments in Delaware. Business leaders have made it clear through their recent advocacy success on coastal zone modernization, the public-private partnership, and in their fundraising efforts for the DPP, that they're willing to put in the work and funding necessary to affect change and drive growth" says Bob Perkins, Executive Director of the Delaware Business Roundtable.

Within 24 hours of taking office, Governor John Carney signed Executive Order Number One, appointing a working group consisting of business, government and educational leaders, with a mission to consider the formation of a public-private partnership for economic development. The working group endorsed the concept, which resulted in the passage

of legislation in June by the Delaware General Assembly. The legislation established the new entity, and transferred certain functions of the Delaware Economic Development Office to the Department of State. The legislation called for "a non-profit corporation to focus on investment attraction, entrepreneurship and innovation, talent development and retention, research and analysis."

The Delaware Prosperity Partnership (DPP) held its organizing meeting on September 20, 2017. The board, co-chaired by Governor Carney and Rod Ward, CEO of CSC, consists of seventeen additional members. Members come from all three counties, representing the General

Assembly, education, and the business community. Thirty-six Delaware organizations have made financial commitments to the DPP, totaling approximately \$1.3 million. This funding will be complemented with \$2 million in state funds. The added financial support from the business community will allow for a more robust effort to promote Delaware's advantages as an ideal business location.

"By restructuring our economic development efforts, we're positioning Delaware to create good-paying jobs, build an entrepreneurial ecosystem, and ensure that Delaware remains a leading state to do business," said Governor Carney. "We will partner with private business to draw on new resources, and ideas, for improving our economy. And we will offer new, targeted support for small businesses and entrepreneurs who are responsible for much of our economic growth and job creation."

Rod Ward, CEO of CSC and co-chair of the Delaware Prosperity Partnership states that Delaware is on an economic upswing, including the expansion of Chemours, the growth at Incyte, and the commitment from DowDuPont to maintain key operations in Delaware. It is complimented by the renaissance of our entrepreneurial community with The Mill, 1313 Innovation and other incubators attracting entrepreneurs to launch new businesses especially in the "fintech" space. Ward believes DPP's role is to expand upon these economic development efforts in areas such as workforce development and enhance the state's ability to attract, grow and retain companies to our state.



*DPP co-chairs, Governor John Carney (above) and Rod Ward, CEO of CSC.*



In addition to completing our fundraising efforts, the DPP is focused on the basics of getting established. In addition to the appointment of officers and forming of committees, we have filed for our 501c3 status, set up shop at One Commerce Center in Wilmington, and launched our website, [www.deprosperitypartnership.com](http://www.deprosperitypartnership.com). On the website you will find information on our board, our governance, the CEO search, and helpful information about Delaware, plus the catchy video developed as a part of the Amazon RFP response.

One early initiative by our board is to identify areas on which to focus our business attraction efforts. This exercise will review Delaware's current strengths and existing business clusters to assist with the development of strategies to support growth in these industries, and to attract other companies from the same sectors. Two related areas of concentration will be determining what is needed to continue fostering the development of entrepreneurial ventures focused on innovation, and how best to support our employers with a well-prepared workforce. These advisory councils will rely on existing expertise in our business community, so we will be reaching out to many of you for your advice or participation.

If you have questions about the DPP, please contact John Riley at [jsriley@deprosperitypartnership.com](mailto:jsriley@deprosperitypartnership.com) or by calling 302-477-7497 ■



**John Riley** is the interim President of the Delaware Prosperity Partnership.

## Advertise on [www.dsccl.com](http://www.dsccl.com)



**With over 500 unique views per day, [www.DSCC.com](http://www.DSCC.com) puts your online ads to work!**

Contact our digital advertising specialist today:

**Matt Volk**  
[mvolk@dsccl.com](mailto:mvolk@dsccl.com) • (302) 576-6571

## FIDELI TRADE INCORPORATED

*"Trusted Bullion Services...  
Straight From The Source"*

302-762-6200

[www.FideliTrade.com](http://www.FideliTrade.com)



- Personal Appointments
- IRA Services
- Monthly Purchase Options
- Delivery and Custody Services
- No Minimum Purchase

*Special Thanks to  
 Rich Heffron  
 and  
 Joe Biden  
 for your years of service*



## Leadership. Guidance. Dedication.

At Citizens Commercial Banking, our industry experience and market knowledge enable us to deliver solutions to help your business succeed. All our solutions are delivered with Citizens' customary emphasis on understanding and addressing your unique needs to prosper in Delaware's competitive business environment.

For more information on how Citizens Commercial Banking can help your business call Ted Prushinski, Market Executive at 302-421-2346 or [theodore.j.prushinski@citizensbank.com](mailto:theodore.j.prushinski@citizensbank.com)

© 2014 Citizens Financial Group, Inc. All rights reserved. Citizens Commercial Banking is a brand name of Citizens Bank, N.A. and Citizens Bank of Pennsylvania. Member FDIC. CS#CMAV4114M\_451756