

# WE PROSPER TOGETHER

Powering Up the Capital  
Region!

07.16.2024 | Renee John





# About Valley Vision



Valley Vision is a nonprofit civic leadership organization based in the Oak Park neighborhood in Sacramento. For 30 years Valley Vision has focused on improving the livability of the Capital Region through research and action.



Valley Vision is driven by a “triple bottom line” approach of co-equally advancing social equity, economic prosperity, and environmental sustainability.



Valley Vision has a proven track record of bringing diverse groups together to develop long-term solutions to the region’s greatest problems.



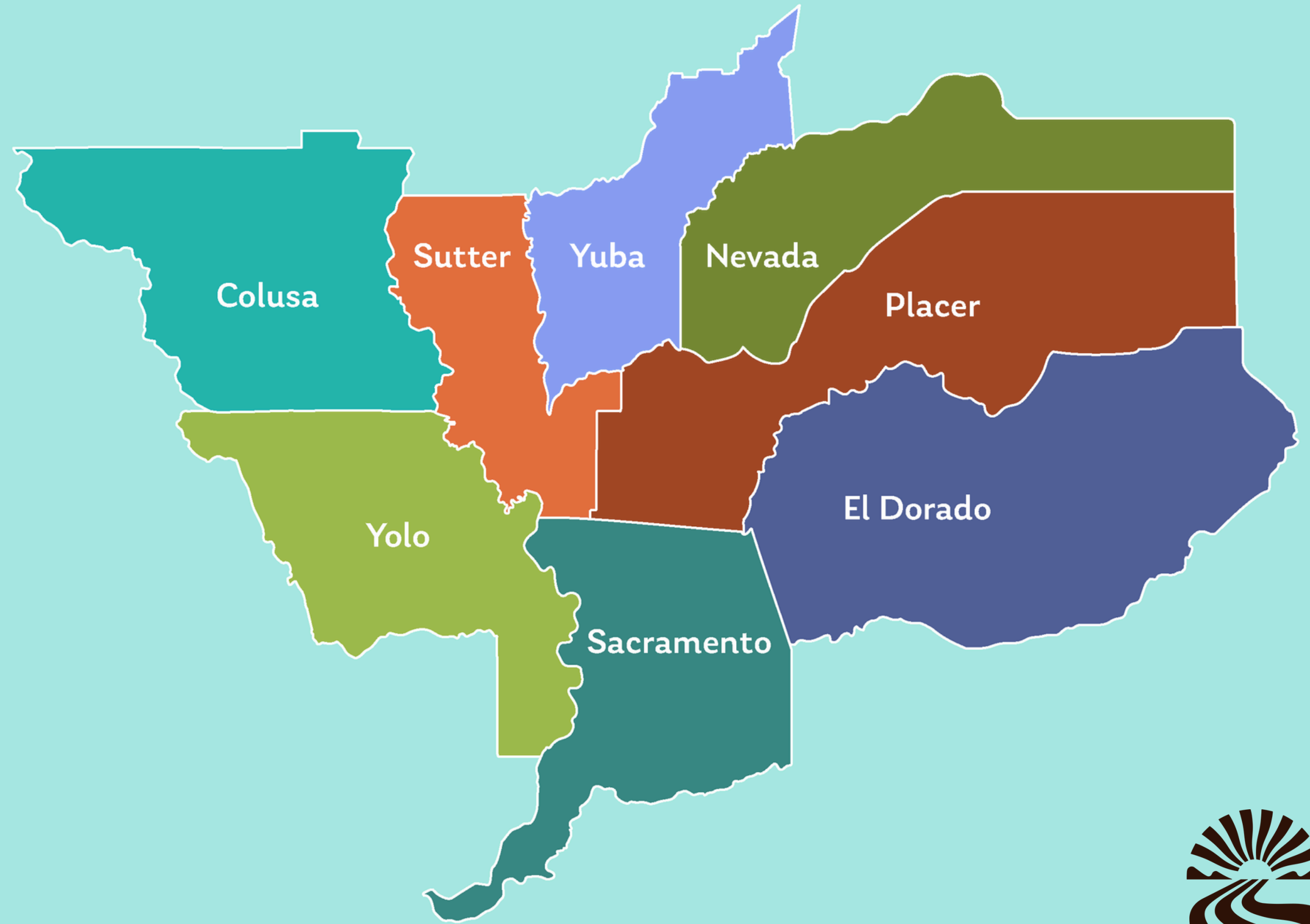
# We Prosper Together



**We Prosper Together** is bridging together eight counties surrounding California's capital to build a stronger regional economy. Building on the California Jobs First program, we are working to uplift our communities, encourage investment in the region, and create living-wage jobs.



# Our Region



# Our Subregional Partners

## TAHOE / NEVADA



## PLACER / EL DORADO



## YUBA / SUTTER



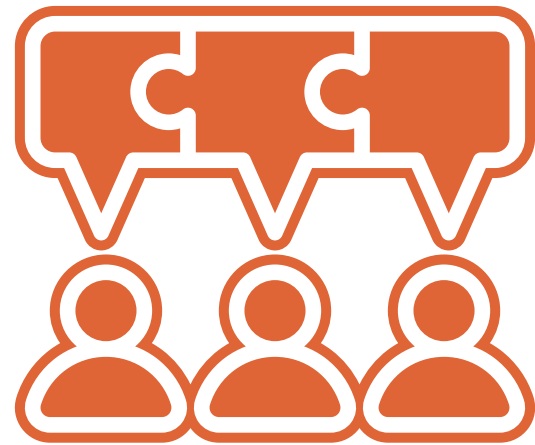
## SACRAMENTO / YOLO



## COLUSA

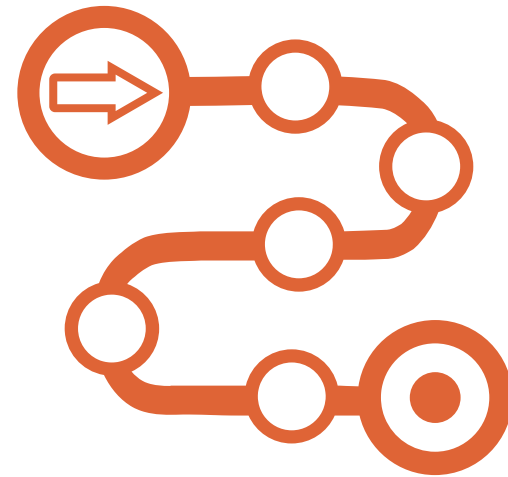


# Our Key Goals



## Foster a Collaborative

Bridge together existing silos and enable our region to make collective decisions.



## Co-design a regional roadmap

Design a shared economic roadmap to a thriving economy that is tailored to the needs of our communities.



## Attract investments into our region

Encourage diverse streams of investments that support our region to thrive for years to come.

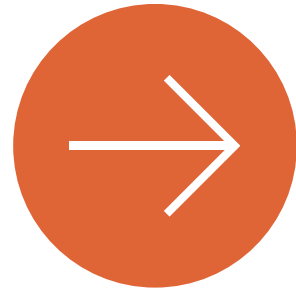


## Create accessible living-wage jobs

Generate more living-wage jobs for all

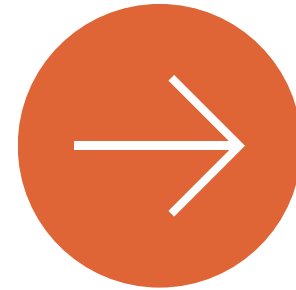


# Why Now?



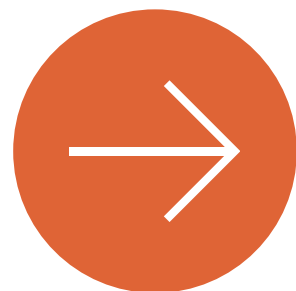
## **A Pivotal Momentum**

Industries are transforming to meet the demand of changing technologies, workforces, and climate, and we cannot fall behind.



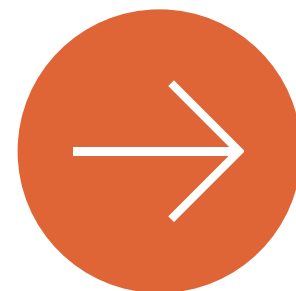
## **Unprecedented Support**

Historic amounts of investments are being seen at the State and Federal level to support job creation, advance environmental sustainability, and address social inequities.



## **A Stronger Future for All**

About 38% of residents in the Capital Region currently belong to families whose incomes do not cover basic costs.



## **The Time is Now**

We have the opportunity to seize this moment by shaping an economy where we can thrive and strengthening our workforce to stand the test of time.



# Elements of an Inclusive Economy



## Traded Sectors

To bring new wealth into the area economy



## Entrepreneurship

To bring new ideas to market and accelerate intergenerational wealth-building



## Skilled workers

To expand access to higher-wage work and ensure that local firms can find the employees they need



## Access to Opportunity

To lower barriers to economic participation



## Innovation Ecosystems

To generate and commercialize novel technologies



## Infrastructure

To ensure that people, goods, and information can get where they need to go in a timely and environmentally sustainable manner



## Effective Regional Governance

To foster collaboration among the private, public, community, and philanthropic sectors, and the organizations contributing to economic outcomes



# How can we create an inclusive regional economy?

## California Jobs First is a springboard.

California Jobs First is the State's portfolio of initiatives to create accessible, high-quality jobs for all Californians. The Regional Investment Initiative, formerly Community Economic Resilience Fund (CERF), is a \$600 million statewide initiative to support and foster regional economic resilience.

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## We Prosper Together is a community-led, long-term regional initiative.

Using the state's once-in-a-lifetime California Jobs First program as a springboard to advance our regional economy, **We Prosper Together** elevates the diverse voices of our community and puts into action the best ideas that can create sustainable, high-quality jobs that meet the needs of the future.



# California Jobs First Funding Streams

As of now, California Jobs First includes the following funding through the Regional Investment Initiative:

- **\$5M Planning Phase** for our region to collaboratively create an economic plan
- **\$14M Catalyst Fund** for our region to develop projects and create cross-sector alignment
- **\$268M Statewide Implementation Phase** for projects that are ready-to-go
- **\$25M Statewide Tribal Opportunity** to invest in tribal communities

In Partnership with  
 CALIFORNIA  
JOBS FIRST

**Building a Community-Led,  
Climate-Forward Economy**



# Quality & Promising Jobs

Our end goal is to create quality jobs to uplift struggling residents in our region. However, we recognize the important role promising jobs play in the obtainment of quality jobs.

## Quality Jobs

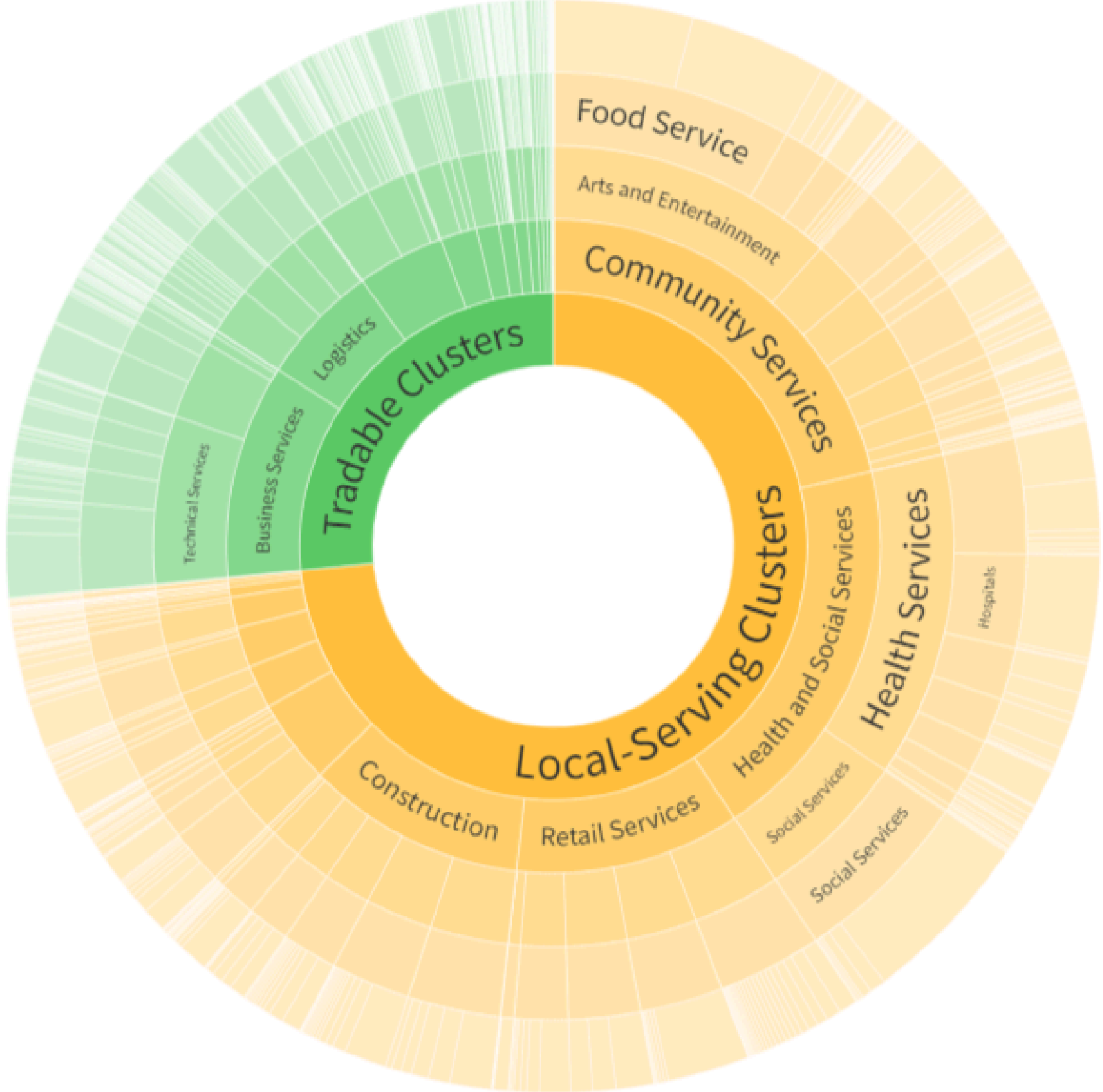
- Pay a livable wage on an annualized basis
- Provide employer-sponsored health insurance
- Are likely to continue to provide pathways to the above

## Promising Jobs

- Do not pay a livable wage or do not provide benefits
- *BUT* do provide career pathways to quality jobs within the next 10 years



# Tradable Clusters vs. Local-Serving Clusters



Source: Brookings and Cities GPS analysis of Lightcast estimates and other indicators.

# High Potential Industries Criteria

## Tradable Clusters

The following criteria indicates high potential industry sectors:

### ● **Tradability**

The industry is tradable and has a high growth multiplier

### ● **Opportunity**

The industry can expand access to quality jobs, particularly for middle-skill workers with some postsecondary education

### ● **Feasibility**

The region has a specialization in the industry and/or the industry is growing faster locally than it is nationally

### ● **Sustainability**

The industry will continue to be competitive as the region



# High Potential Industry Clusters

## Tradable Clusters



### **Precision Manufacturing**

Producing high-quality components or products with exact specifications. It is used across various industries, including automotive, medical devices, telecommunications, and more.



### **Working Lands**

A wide range of activities related to land management, cultivation, and production. Examples include agriculture, forestry, and conservation.



### **Research & Development**

Developing processes, and technologies that improve human health, agriculture, and the environment. For the Capital Region, the opportunities are primarily in biotech and agtech.



### **Business Services**

A wide range of industries that provide support services to businesses of all sizes. Examples include finance, legal, marketing, IT, HR, facilities, and more.



SOURCE: *We Prosper Together Capital Region Economic Assessment, 2023*

# High Potential Industry Clusters

## Tradable Clusters

	Total Number of Jobs	Number of Quality Jobs	Number of Mid-Skill Quality Jobs
<b>Business Services</b>	61,478	36,615	8,120
<b>Research &amp; Development</b>	15,326	10,947	2,032
<b>Precision Manufacturing</b>	19,447	8,684	2,178
<b>Working Lands</b>	58,525	15,654	5,470

# Tradable Cluster Areas

## Business Services

- Business Administration
- Technical Services
- Legal Services
- Management Consulting Services
- Advertising and Marketing

## Working Lands

- Agriculture
- Food
- Wood Economy:
  - a. Product Manufacturing
  - b. Logging
- Mining and Extraction

## Precision Manufacturing

- Instrumentation and Microelectronics Manufacturing
- Machinery Manufacturing
- Aerospace and Defense
- Automotive Manufacturing

## Research and Development

- Physical, Engineering, and Life Science
- Biotechnology
- Social Sciences and Humanities
- Nanotechnology



# High Potential Industry Clusters

## Local Serving Clusters - Available Jobs Now



### Healthcare

Prominent medical systems located in the Capital Region make healthcare a major employer and concentrates a high proportion of readily available opportunity jobs.



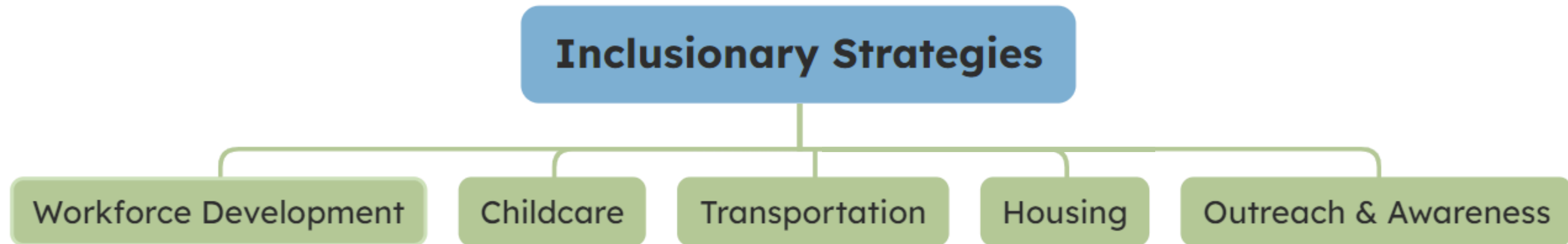
### Construction

Retiring workers combined with federally funded infrastructure projects and climate adaptation investments are driving industry growth and consistently available opportunity jobs. Investments can be leveraged for maximum effect by diversifying contractor pools and expanding access to career pathways.



# Inclusionary Strategies

- These are the strategies to foster inclusion
- Elements for equity and inclusion to occur



# Role of Small Business

## 01 Small Businesses Create Jobs

98% of California's businesses are small businesses (20 employees or less) and employ just over 17% of all employees (excluding self-employed workers).

## 02 Small Businesses are Innovative

Small businesses help bring new ideas to market, leading to further innovation and growing areas of our economy

## 03 Small Businesses Build Community

Studies have shown that small businesses are more likely to invest in local community through partnerships with other local businesses and nonprofits. In California, 86.4% of minority business owners said they have community partnerships and impacts.

*SOURCE: The State of Diverse Business in California, California Office of the Small Business Advocate*



# Employer Survey Key Findings

- **Regional businesses and organizations are having difficulty hiring new employees. 65.7%** of respondents said that hiring is more challenging, citing that **finding & identifying candidates** is the most difficult phase (**43.9%**).
- **Employers are seeking additional training in industry-specific skills.** When asked to estimate the level of negative impact certain skill gaps have on their business/organization's operations, respondents rated a **lack of industry-specific skills** to be the most impactful (**55.8%**).
- **Employers are interested in collaborating with local community colleges and training partners to strengthen and lengthen the regional talent pipeline.**

SOURCE: 2022 Employer Survey Analysis Report





# Talent Pipeline Management (TPM)

Talent Pipeline Management (TPM) is an end-to-end talent management approach implemented by employers to source and develop talent for jobs critical to their competitiveness and growth. TPM is built on three principles and a six-strategy process for building high-performing education and workforce partnerships that perform well in a cost-benefit analysis and deliver a measurable return on investment for employers and learners.



# TPM Collaboratives in Progress

## Construction

- Employers: McCarthy, Swinerton, Teichert, Lund, ACCO Engineered Systems
- Positions in Demand: Estimators and Project Managers, specifically the upskilling required to upskill a Project Engineer to Project Manager

## Hospitality, Culinary, Tourism

- Employers: Randy Peters, Wise Villa Winery, Prelude Kitchen and Bar, Thunder Valley
- Positions in Demand: Managers, Cooks + Chefs
- Focus on upskilling staff

## IT

Projected Positions:

- Computer Network Support Specialist
- Computer User Support Specialists
- Computer Systems Analyst

## Launching Summer/Fall 2024

- Manufacturing
- Biotech



# Employers



## Drive Value Creation

Employers play a new leadership role as end-customers in closing the skills gap for jobs most critical to their competitiveness.



## Organize and Manage Pipelines

Employers organize and manage flexible and responsive talent pipelines in partnership with other employers and their preferred providers.



## Measures and Incentives Drive Performance

Employers work collaboratively with one another to develop measures and incentives designed to reinforce and improve performance across all partners.



# Get Involved

## → Share Your Expertise

Reach out to:  
[info@weprosperetogether.org](mailto:info@weprosperetogether.org)

## → Join the Collaborative

Take action for our future:  
[www.weprosperetogether.org/join-the-collaborative](http://www.weprosperetogether.org/join-the-collaborative)

## → Sign-Up For Our Newsletter

Stay up to date and celebrate our progress with us:  
[www.weprosperetogether.org/contact-us](http://www.weprosperetogether.org/contact-us)

## → Join Us For Virtual & In-Person Events

Discover upcoming events and add them to your calendar:  
[www.weprosperetogether.org/events](http://www.weprosperetogether.org/events)





# Contact Us

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