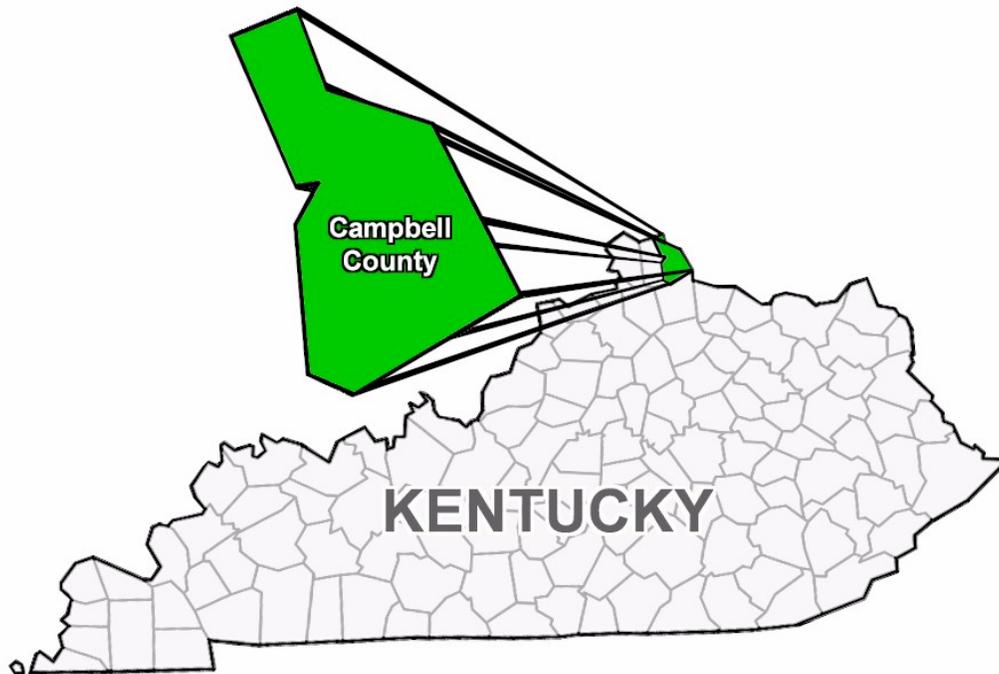


AN ECONOMIC OPPORTUNITY STUDY FOR CAMPBELL COUNTY



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EXECUTIVE SUMMARY

The purpose of the *Campbell County Economic Opportunity Study* is to lay out a plan that builds on high growth economic opportunities in Campbell County. The findings in this study and the strategies, tactics, and action steps recommended in Chapter VI form a strategic economic development plan that can be implemented over the next 3-5 years.

In developing this strategic plan, NorthStar Economics compiled key economic and demographic data for Campbell County and the Ohio-Kentucky-Indiana (OKI) region. This data and the analysis of the data are the core of Chapters II and III in this report.

A key part of this study and the basis for forming the economic development strategies was a SWOT (strengths, weaknesses, opportunities and threats) analysis which was compiled through interviews with over sixty business people and civic leaders in Campbell County. The SWOT analysis forms Chapter IV of this report. Campbell County has a number of key assets that can and do drive the economic fortunes of the county. Those key assets are:

1. Northern Kentucky University – a major and growing comprehensive university with degree programs and graduates who enrich the workforce in Campbell County and the OKI region.
2. The Ohio River, the Licking River and the levee – a major transportation corridor and scenic waterway that has appeal and potential for commercial and high-end residential development.
3. Agricultural land, green space and a beautiful terrain in the southern part of the county that greatly enhances the quality of life in the county.

A key strength as mentioned above is the presence of Northern Kentucky University (NKU), which has its home in Campbell County. Chapter V explores the economic impact of NKU including the economic value of its graduates who join the Campbell County workforce, and the central role the University can play in supporting new and existing business development via its applied research programs, its recently created Office for Economic Initiatives, and its Small Business Development Center.

Chapter VI contains the recommended strategies that can take advantage of Campbell County's assets and accelerate economic growth. Each strategy has recommended tactics and action steps that can be taken to implement the economic development plan. Below we summarize the eight strategies in the report.

Strategy 1: Create an internal and external public information program to reposition Campbell County as a primary business location in Northern Kentucky and the Cincinnati Metro Area.

Strategy 2: Organize and promote a focused agenda to further develop and improve the physical and business infrastructure of Campbell County.

Strategy 3: Build on the NKU and Tri-ED business retention and profiling project and develop a Campbell County comprehensive business retention plan aimed at retaining existing businesses and encouraging those businesses to expand and grow in Campbell County.

Strategy 4: Promote the attraction and establishment of high growth technology companies that build off of the assets and programs at Northern Kentucky University and business clusters and specific companies in the Cincinnati metro area.

Strategy 5: Work to develop a county-wide cooperative approach and organizational structure to manage economic development in Campbell County.

Strategy 6: Further develop land use and economic development plans that promote green space, the preservation of agricultural land, good schools and other things that create a high quality of life in Campbell County.

Strategy 7: Develop strategies that promote high value commercial and residential economic development and investment on the county's river shoreline.

Strategy 8: Build direct equity investment capacity for start up and expanding businesses in Campbell County.

Finally, Chapter VIII lays out several organizational recommendations for the Campbell County Economic Progress Authority. Key to these recommendations is the addition of a full time staff person who can take on the job of coordinating the implementation of the *Campbell County Economic Opportunity Study*.