

michiganturnaroundplan

Laying the foundation for building a New Michigan

<p>1</p> <p>Responsibly Manage Finances</p> <ul style="list-style-type: none"> • Set clear spending priorities • “Price” the cost to comply with proposed legislation • Memorialize sound fiscal management practices in legislation or policy • Reduce debt levels to achieve AAA bond rating 	<p>2</p> <p>Effectively & Efficiently Provide Public Services</p> <ul style="list-style-type: none"> • Improve the cost & productivity of the state workforce • Reduce corrections costs to the Great Lakes average • Improve the efficiency of state government • Improve return on investment from the 0-12 education system • Advocate state government enable improvements in local service delivery • Advocate local governments adopt best practices and “fix the basics” 	<p>3</p> <p>Create a Competitive Business Climate</p> <ul style="list-style-type: none"> • Benchmark Michigan’s business costs to Top Ten states • Create a responsive, collaborative regulatory system • Provide a seamless, one-stop process for business growth • Strengthen Michigan’s workforce • Increase capital availability 	<p>4</p> <p>Strategically Invest for Future Growth</p> <ul style="list-style-type: none"> • Increase the percentage of the Michigan workforce with post-HS education • Connect Michigan with the global economy through strategic investments in infrastructure 	<p>5</p> <p>Accelerate the Economic Growth of Cities & Metros</p> <ul style="list-style-type: none"> • Accelerate the redevelopment of Michigan’s largest cities & metros with special emphasis on Detroit • Improve delivery of local services by advocating state government enable improvements and local government adopt best practices and “fix the basics” 	<p>6</p> <p>Leverage Assets to Grow the New Michigan</p> <ul style="list-style-type: none"> • Champion strategies that leverage Michigan’s unique assets to accelerate long-term economic growth • Build support among key stakeholders for growth strategies that transcend political terms • Support a strong foundation of entrepreneurship, innovation and manufacturing • Raise awareness of progress being made toward building a New Michigan
--	---	---	---	---	--

newmichigan

Distinctive Michigan assets that can grow a New Michigan

Assets:	ENGINEERING TALENT	GEOGRAPHIC LOCATION	HIGHER EDUCATION SYSTEM	NATURAL RESOURCES	AUTOMOTIVE INDUSTRY	HEALTH & MEDICAL EXPERTISE
Opportunities:	Global Engineering Village	Gateway to the Midwest	Higher Education Marketplace	Natural Resources Economy	Global Center of Mobility	Life Sciences Hub
Potential ways to leverage the assets:	Brand the engineering sector <ul style="list-style-type: none"> • Grow engineering education capacity • Grow engineering firms 	Consolidate logistics base into Michigan <ul style="list-style-type: none"> • Scale the Aerotropolis Invest in strategic trade-related infrastructure (e.g., bridge, tunnel, rail)	Strengthen quality, affordability, productivity & economic impact <ul style="list-style-type: none"> • Grow university enrollment • Grow industry & university funded R&D • Grow commercialization of R&D 	Grow agricultural processing and exports <ul style="list-style-type: none"> • Grow leisure tourism Lead in alternative energy technologies	Lead in sustainable mobility <ul style="list-style-type: none"> • Lead in multi-modal systems • Lead in vehicle/ infrastructure technology to improve road safety • Grow the auto industry 	Create a Hub for bio-pharmaceutical R&D <ul style="list-style-type: none"> • Become the Center for research, testing & medical labs • Grow medical tourism

Strong base of entrepreneurship, innovation and manufacturing