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e-News: NCEDC Investor Exclusive

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Dear Noelle,

As a benefit of being one of our valued investors, we are sending you this exclusive e-news from inside sources including our very own Regional Economist, Dr. Martin Shields.

You will read it here first.

Every other month you can expect to see exclusive information on our regional economy, new research trends, economic indicators and a spotlight on one your associate investors.

Investor Highlight - SOS Staffing

Local, Regional and National Recruiting Specialists

Supported by NCEDC

NCEDC is proud to call SOS Staffing an investor and more importantly a partner in our vision of a strong, sustainable economy in Northern Colorado. For more than 35 years, SOS has developed and refined recruitment programs and techniques that can help your company with staffing and employment-related solutions.

SOS Staffing is Colorado's leading provider of staffing and employment-related solutions. As a whole, they serve a diverse range of customers from small businesses to Fortune 500 companies and provide employment for more than 70,000 individuals working at more than 9,000 clients every year.

Their goal?

To unite talent with opportunity.

Their competitive advantage?

A comprehensive line of specialized services that include direct hire, temporary-to-hire and temporary options in a wide variety of areas including:

Professional, Engineering & Technology, Administrative & Clerical, Accounting & Finance, Scientific, Skilled Trades, Customer Service, Light Industrial, Warehouse

Their partnerships with industry organizations?

- Energy - oil & gas, renewable, emerging
- Transportation
- Real Estate
- Hospitality
- Contact Center
- Construction
- **And more...**

Case History: Renewable Energy Client Recruiting Campaign

Stellar recruiting efforts led by SOS Staffing and SOS Professional are paying dividends as SOS joined forces with a renewable energy client to unite talent with opportunity. Local grass roots recruiting and public relations efforts have led to 60 direct hire placements working in positions ranging from executive, engineering, administration and production to front office positions. Through Career and Information Forums held by SOS Staffing & SOS Professional, 1500 candidates were attracted-with few advertising dollars spent.

Currently, SOS has or will send more than 40 direct hire candidates for training overseas. And, this energy leader is expanding. By the time they are fully staffed SOS will have placed upwards of 1,000 employees. This type of success proves that by working with a top-notch client and conducting simple, inexpensive events to ramp up awareness and generate word-of-mouth interest, SOS is able to attract top talent in volume and become an effective staffing partner on a large scale.

"The new hires from SOS currently in training are among the best that our production management has ever observed in training. Keep up the great work-we appreciate it!"

~ Client Representative

Client Success

A large-scale staffing initiative was needed for this communications provider to open a new division. After analyzing total personnel needs, SOS recognized that the bulk of the positions required a very unique and critical skill set that existing assessments could not identify. To solve this problem, SOS and the client developed a job simulation lab which candidates completed as part of their training. A recruiting plan, which included organizing job fairs at the client's facility, was also developed. Through tailored recruiting programs, development of the training lab, and customized same-day hiring processes, SOS assisted the client in hiring associates with a unique skill set, meeting its new division launch goal and adding more than 240 new associates to its staff!

"SOS has been great for our organization. They have greatly enhanced our ability to meet our growing staffing demands and have been instrumental in integrating quality individuals into our workforce."

~Jason, Sr. Director of Operations, Contact Center

The Northern Colorado Economic Development Corporation is grateful to SOS Staffing for being our partner and supporter. Thank you SOS!

To learn more about SOS Staffing:

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What is a 'Colorado Innovation Investment Tax Credit'?

Powered by NCEDC and CSU

At the start of Feb, 2009, you could have found our very own Regional Economist, Dr. Martin Shields, in Denver speaking to the House Finance Committee about the importance of 'angel investors'. "It is important to understand that our long-term economic fortunes as a state are tremendously dependent on our ability to grow our own innovative companies." Says Martin Shields.

What follows are excerpts from his testimony on House Bill 1105:

"I want to emphasize the importance of angel capital in regional and state economic development."

"Colorado's economy has greatly benefited from the so-called "knowledge economy," with innovation the central driver. For example, the state is home to established global leaders in areas such as computer hardware design, telecommunications, biosciences and geospatial software. And the accomplishments of these industries have helped fuel tremendous increases in household well-being in the state. As one indicator of success, in 1988 Colorado's per capita income was 99 percent of the national average. Today, the state's income is 8 percentage points higher than the US."

"As we know, the bill proposes a targeted state income tax credit to increase capital investments by private "angel" investors in early stage companies. Economists are among those who have spent a great deal of time looking at the role of angel-provided capital in economic development, and the factors that affect its availability."

"One of the most important findings is that angel investors take on very high amounts of risk. The key economic aspect of the proposed bill is that, through the tax credit, some of this risk is reduced."

"Given the current financial crisis and economic downturn, the state can play an important role in helping reduce risk, sparking innovation."

"... one recent study finds that the likelihood of a venture capitalist investing in a given target industry declines with geographical distance between the venture capitalist and the company. In other words, these folks are more likely to invest in projects in their own backyard. Given an increased scarcity in angel funding in general, a state-based solution becomes more pressing."

"... I must also implore you to ensure that adequate taxpayer safeguards are considered when enacting it."

"We all recognize that the economy will eventually recover. In the mean time, thousands of Coloradans are looking for state action to help in speeding up the process. This bill is one step toward making sure that Colorado leads, rather than lags, the nation."

"... it is important to understand that our long-term economic fortunes as a state are tremendously dependent on our ability to grow our own innovative companies."

Source: Martin Shields, Associate Professor of Economics, Colorado State University, Feb 4, 2009

Colorado Innovation Investment Tax Credit, or "Angel Investment" bill, was passed out of the Finance Committee today on February 18th, 2009. House Bill 1105 will stimulate the creation of new businesses and high-paying jobs in Colorado by offering a tax credit for 'angel investors', who provide much-needed funding for start-ups in clean energy, bioscience, IT and aerospace industries.

The bill has widespread support among the business and economic development communities and was approved

by the House Business Affairs and Labor Committee. The bill now heads to the Appropriations Committee.

Source: http://cohousedems.typepad.com/my_weblog/ Feb 18, 2009

Local Economic Indicators

	Most recent data	One year prior
Employment (December estimate)	129,000	130,500
Unemployment (Larimer County - December)	8,722 (4.9 %)	6,635 (3.6 %)
Unemployment (Colorado - December)	163,134 (5.3 %)	116,933 (4.3 %)
Single Family Residential Housing Starts (2008 through December)	710	1,116
House value change (3 rd quarter 2008 from 3 rd quarter 2007)	-0.51 %	0.99 %
Residential Vacancy Rates (3 rd quarter 2008)	4.1 %	5.0 %
Per capita income (inflation adjusted 2007 dollars)	\$36,956	\$36,713
Inflation (first half of 2007 to first half of 2008 for Denver-Boulder-Greeley)	3.7 %	2.5 %
Colorado Business Leaders Confidence Index (1st Quarter 2009)	30.6	45.1

National Economic Indicators

	Most recent data	One year prior
Unemployment (December)	11.0 million (7.1%)	7.4 million (4.8%)
US Consumer Confidence Index (January)	37.7	87.9
3 Month Treasury Bill Yield	0.29 %	2.19 %
10 Year Treasury Note Yield	2.95 %	3.61 %
Federal Funds Rate	0-0.25 %	4.25 %
Average rate for a 30 year fixed mortgage	5.05 %	5.76 %

Sources: Bureau of Labor Statistics, Colorado Department of Labor and Employment, US Census, Office of Federal Housing Enterprise Oversight, Colorado Division of Housing, Bureau of Economic Analysis, The Conference Board, The Business Leaders Confidence Index, US Treasury, US Federal Reserve, Freddie Mac

Jobless claims in Larimer County continued to increase in December, reaching 4.9 percent. While this rate is lower than state (5.3 percent) and national (7.1 percent) unemployment rates, it is higher than it has been since 2003. Employment levels also continued to decline, with 1,500 fewer jobs in December of 2008 than were held in 2007.

After a sharp drop in December, 30 year fixed mortgage rates have increased slightly, but remain lower than a year ago. Nationally, December home sales decreased from the year prior, but did increase from their November 2008 level of 4.5 million units.

The outlook for Larimer County in 2009 remains at a -0.4 percent change in employment (about 560 net jobs lost). To date losses have been concentrated in administrative support services, construction, real estate, and financial sectors. We anticipate further losses in these industries as well as in trade and electronics manufacturing while professional, scientific, technical, and business services, leisure and other services, and health care should experience slight growth.

Thank you for taking an interest in your regional economy's future.

Sincerely,

NCEDC Staff,
Martin Shields, Regional Economist,
and David Keyser
Colorado State University

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