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Title

The Value of Home-Grown Companies

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Abstract

Over the past decade we have been involved in more than fifty economic development projects in cities and towns across the Pioneer Valley. These have ranged from the revitalization of older industrial areas in Springfield, the development of incubator facilities in Chicopee, the reuse of the Waverly Mill in Adams to the siting of a new industrial park in Deerfield. In each case we are almost always questioned about how a community could encourage the next Pratt and Whitney Digital or BMW plant to come to our region. Upon hearing the question, we point out that there are only 1200 major plant location decisions made in a typical year and that there are 20,000 industrial development commissions chasing these companies. We also point out, that all things considered, home-grown, home-owned businesses bring a comprehensive set of assets to a community that are most often of greater value than, for example, a branch plant of a multinational company. We base our perspective on the following six points:

Comments

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