

## ***E-News for the International Community***

... an update on community and economic development in Racine County, WI  
and the Chicago–Milwaukee corridor.



### **The Roadmap**

Racine County Economic Development Corporation  
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January, 2008

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*The RCEDC periodically provides information on economic development in Racine County and the Chicago-Milwaukee corridor. We hope you find this short publication helpful and informative.*

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#### **Doyle announces Accelerate Wisconsin plan**

Governor Doyle recently announced an initiative to provide funding and tax exemptions for investors in an effort to expand angel and venture capital investing in Wisconsin. Accelerate Wisconsin builds on Wisconsin's Act 255 program which includes tax credits, grants and loans to support start-up companies, to assist business growth and to attract angel and venture capitalists to invest in Wisconsin companies. Between 2005 and 2006, investments by angel investors in early-stage start-ups and companies in Wisconsin have grown almost 55 percent.

If you're looking for angel capital for your early-stage business, or would like further details on the program, please [click here](#).

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#### **Wisconsin's Biotechnology & Life Sciences thrives**

[Trade & Industry Development](#) – Wisconsin has grown to become one of the leading states for the life sciences in the world, offering biotechnology and medical device businesses extensive resources to expand or locate here, as well as abundant opportunities for angel investors and professionals searching for career growth or educational choices. Some of the resources available include the Wisconsin Biotechnology and Medical Device Association; the Wisconsin Technology Council; the University of Wisconsin Biotechnology Center; the Wisconsin Angel Network; the Wisconsin Entrepreneurs Network; and a multitude of prolific research and development and educational facilities throughout the state.

As well, France, Germany and Sweden have strong, and growing, biomedical industries (as noted in [www.siteselection.com](http://www.siteselection.com) magazine's January, 2008 issue) wherein collaborations and synergies could mark opportunities for expansions across the ocean. Wisconsin has ample resources to assist companies in making connections, selecting locations, or accessing financing and incentives.

Following is a short list of resources for businesses interested in locating in Wisconsin: [Wisconsin Department of Commerce](#); [International Wisconsin](#); [World Trade Organization Wisconsin](#); [Milwaukee World Trade Association](#); [Forward Wisconsin](#); [Milwaukee 7 Regional Economic Development](#); and our very own [Racine County Economic Development Corporation](#).

We welcome you to visit us – and see for yourself – the business advantages available in Wisconsin.

Don't miss Industry Week's  
**2008 Best Plants Conference**

Join hundreds of plant managers and other manufacturing decision-makers at the 6th annual IW Best Plants Conference to learn proven strategies, best practices and tools from the IW Best Plants winners and nearly 50 other continuous improvement experts.

**April 1-3, 2008**  
**Midwest Airline Center**  
**Milwaukee, WI**

For more information, go to [www.iwbestplants.com](http://www.iwbestplants.com)  
[Register before January 31 and save \\$100.](#)

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## Foreign Trade Zones (FTZ)

A Foreign Trade Zone (FTZ) is a defined physical area within the United States that, for customs purposes, is treated as if it is outside U.S. borders. FTZs are often at ports, airports, or industrial parks. Companies may use FTZs for both storage/distribution activities or, after specific approval by the U.S. FTZ Board, for manufacturing.

The Foreign Trade Zone Corporation provides consulting services to assist companies through the application process to the activation with Customs. The firm is recognized for its extensive record of successful zone projects. For more information, visit the following links: [Foreign-Trade Zone Corporation](#), the [U.S. Foreign-Trade Zones Board](#) or Racine County Economic Development Corporation's business and community resources [Foreign Trade Zone](#) web page.

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## Doyle launches Next Generation Manufacturing Plan

[Small Business Times](#) – Governor Jim Doyle announced a plan this week to help propel Wisconsin manufacturers into the next generation by focusing on efficiency and lean manufacturing principles. The Next Generation Manufacturing plan is part of the next phase of Doyle's *Grow Wisconsin* agenda.

The plan will: provide \$1.2 million to support Wisconsin Manufacturing Extension Partnerships to expand the number of Wisconsin manufacturers working to get lean; invest \$750,000 and leverage \$500,000 from the federal government to assist more than 100 small and mid-sized manufacturers across Wisconsin that have never used lean manufacturing techniques; and will create tax credits to help Wisconsin manufacturers train workers, create jobs and invest in the future.

For the State's press release, [click here](#).

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## World Economic Forum: US most competitive

From [fdimagazine.com](http://fdimagazine.com), this article covers how innovative companies operating in efficient markets mark out the US as the most competitive economy.

The US has topped the World Economic Forum's competitiveness rankings, ahead of Switzerland and the strong-performing Nordic economies, which makes the US a strong investment opportunity.

[The Global Competitiveness Report 2007-2008](#) cites the country's "combination of sophisticated and innovative companies operating in very efficient factor markets... buttressed by an excellent university system and strong collaboration between the educational and business sectors in research and development."

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## Innovate Wisconsin – investing in R&D

To continue to stay ahead of the competition, Wisconsin's manufacturers must invest more in research and development to improve existing products and develop new ones. Wisconsin has become a world-renowned center for research, particularly in the public sector. The next phase of *Grow Wisconsin* will do more to foster research in the private sector as well.

The *Innovate Wisconsin* plan will increase the state's focus on research and development by:

- ❖ New Innovate tax credits
- ❖ Sales tax exemption for research and development equipment; and
- ❖ Property tax exemption

For the State's News Release, [click here](#).

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## What's the hook?

Although tax breaks and financial incentives may be in the spotlight when companies make their location decisions, 'softer' incentives could make the crucial difference, writes Erika Morphy of [fDimagazine.com](#).

A company's investment in locating a new facility depends on a multitude of considerations. Some of the concerns mentioned in the article include talent, educational access, government efficiencies, power and transportation networks, and the struggling through bureaucracies.

[Racine County Economic Development Corporation](#) (RCEDC) is your company's one point of contact to work through these issues – from working with State and government officials regarding incentives to identifying tax credits and customized training resources. Racine County's central location within the Chicago-Milwaukee corridor offers access to a labor force of over 5 million workers. With more than 30 universities and colleges calling the area home, the southeastern Wisconsin region (source: [ChooseMilwaukee.com](#)) offers a wealth of research, education and training opportunities for businesses – all within an hour or two drive. Interstate Highway 94 connects Racine County to Milwaukee to the north and the Chicago transportation hub to the south. The area has access to three major international airports and various municipal airports, and is serviced by three major rail systems. The cost of doing business is lower than that of Chicago – but offers a vast array of quality of life features in urban living and amenities from Chicago to Milwaukee, to rural countrysides with lakes and family recreation.

For more information about locating in southeastern Wisconsin, please contact Jenny Trick at (262) 898-7424, or email [jtrick@racinecountyedc.org](mailto:jtrick@racinecountyedc.org).

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*The Roadmap* is an e-newsletter of the RCEDC. For more information, please visit [www.racinecountyedc.org](http://www.racinecountyedc.org). If you wish to be removed from our mailing list, please email [chenning@racinecountyedc.org](mailto:chenning@racinecountyedc.org) with *Unsubscribe* as the subject.