

THE NEW ECONOMIC MODEL

And Its Role in The Creation Place

The Old ECONOMIC MODEL:

1. **BUSINESS NEEDS TO EXPAND**
2. **BUSINESS NEEDS LABOR**
-Form a Growing Population
3. **BUSINESS NEEDS INFRASTRUCTURE**
 - » In order to attract business communities needed to meet these needs
 - » The competition for business was usually next door or down the road

The New ECONOMIC MODEL:

1. **BUSINESS NEEDS TO BE INNOVATIVE**
2. **BUSINESS NEEDS TALENT**
-Labor coupled with education
3. **WORKFORCE IS MOBILE**

Place Design

Because knowledge workers will create many of the companies and jobs of the future and because they are mobile, Killeen's future economic vitality will be driven in large part by the location choices of these creative people.

Characteristics of Desirable Places:

Authenticity, Access to Technology, Horizontal Career Paths, Immigration, Low Barriers to Entry, Diversity, Tolerance and Lifestyle Opportunities.

OUR STRATEGY, just as it should be for any community that wants to survive and prosper in the future, is to proactively create a place where talent wants to reside.

Greater Killeen Chamber of Commerce

- Creation of Place Designs Team

» killeenchamber.com/place



STAGES OF U.S. SOCIO-ECONOMIC DEVELOPMENT

STAGE No.1
AGRICULTURAL AGE
\$= Ownership of Land

STAGE No.2
INDUSTRIAL/ MANUFACTURING AGE
\$= Ownership of Capital

STAGE No.3
KNOWLEDGE AGE
\$= Ownership of Knowledge

\$=Wealth

