

A Positive Outlook

EVOLVING ECONOMIC DEVELOPMENT



Jeremy Aguero, Consultant



office is now home to about 80 employees earning well-above-average salaries—a definite win for economic diversification in Southern Nevada.

Notably, Barrick's positive role in the region goes well beyond the new jobs it created. The company has invested heavily in community philanthropic and economic development efforts that will enhance the quality of life for Southern Nevadans for years to come. Barrick supports organizations such as Communities in Schools, Three Square Food Bank, Opportunity Village, Nevada Ballet Theatre, Foundation for an Independent Tomorrow, and even the UNLV volleyball program. On top of that, Michael Brown, Barrick's president in the United States, spearheaded the creation of the Nevada Corporate Giving Council, which aims to improve and enhance corporate philanthropy strategies and campaigns throughout the state. Barrick also supports the Las Vegas Global Economic Alliance's "Engage Southern Nevada" investment campaign, which seeks to raise \$7.5 million for regional economic development.

The success of Barrick's growing footprint in Southern Nevada is a testament to the company's vision and dedication to the community. Every company we bring to the state or region is a victory for economic development and diversification, but we should seek more companies that, like Barrick, bring a philosophy and commitment to community investment that goes beyond employee wages and business infrastructure. Greater investment in the community helps develop deeper roots and connections for both the community and the company.

We can also look at the Barrick relocation as a prime example of maximizing our regional resources to not only attract new businesses, but also to find ways to expand existing ones. Tax abatements and other state support will always play a role in recruiting companies to Nevada, but many other states can and do offer similar or even better incentives. The best kind of economic development involves expanding existing businesses, and the best incentive we can offer them is a quality community that includes a robust workforce, a high quality of life, and unique business assets, such as the information technology resources of Switch and the global connectivity made possible by McCarran International Airport. By making Nevada a more attractive place not just for businesses but for their employees, we enhance our prospects as a viable location for future company relocations and expansions.

Barrick is an international company that could have moved anywhere in the world; it chose Henderson. As an existing company that expanded in Nevada because of the opportunities it found here, Barrick's expansion represents exactly what we want our economic development to become.

