



Integrity | Competence | Communication

2023 Annual Report

Executive Director's Report

Dear Friends of Sauk County,

As I stand before you as the Executive Director of the Sauk County Development Corporation, I am both humbled and invigorated by the incredible journey of the past year. Though I've only called Sauk County home for a short year, I quickly realized its boundless potential for economic growth and prosperity. In July of last year, I committed to putting down roots here, in Plain, which has been one of the most rewarding decisions of my life.

Over the past year, I've had the privilege of traversing every corner of this beautiful county, meeting with local leaders, communities, business chambers, and the dedicated individuals who are the lifeblood of Sauk County. I've discovered a region brimming with entrepreneurial spirit and a drive for innovation that knows no bounds.

Amid our travels, we've witnessed an economic transformation. New businesses have sprung up like wildflowers, creating jobs and drawing companies to our inviting region. Our collective efforts have had a substantial economic impact, as we've attracted private investment, which forms the lifeblood of any thriving community.

Entrepreneurship, a driving force in the American dream, is flourishing here. Small businesses have a profound effect, not only in terms of job creation but also in the economic ecosystem they foster. Supporting these small enterprises is not just a choice but an imperative, as they raise the tide for all, nurturing an environment where businesses, people, and communities can prosper.

Our renewed sense of purpose and unity has culminated in developing a bold, forward-thinking 5-year strategic plan, a blueprint to foster more excellent private investment, innovation, and entrepreneurship in our county. It's a plan grounded in the belief that breaking down barriers and promoting collaboration is essential to make Sauk County the finest place for businesses to thrive and people to flourish in the Midwest, if not the entire country.

Let us remember that progress like this transcends political boundaries. Our achievements result from a shared vision and collective efforts, regardless of party lines. We've rekindled public and private relationships, forging more robust and economically beneficial bonds than ever before.

In these challenging times, we must continue to stand united, upholding the principles that make Sauk County a beacon of hope and opportunity. Together, we can foster more excellent private investment and unleash the potential of entrepreneurship, making Sauk County the best place for businesses to thrive and people to flourish.

Thank you for your unwavering support and dedication to our beloved Sauk County. Together, we will achieve even more significant economic heights, and our impact will resonate far beyond these rolling hills and the banks of the Wisconsin River.

Regards,



Thomas Cox
Executive Director
Sauk County Development Corporation

Our 2023 Partners

Due to the financial support of the below organizations, the SCDC can exist. We cannot say thank you enough for your generosity and kind donations.



Tonight's Sponsors

Tonight's event would not be possible without the generous support of the below organizations.





Startup Space

Startup Space was born from the Economic Impact Catalyst. EIC was founded to redefine the role of entrepreneurship in economic development. EIC has emerged as a leader in pioneering more inclusive, equitable approaches focused on historically underserved founders and communities.

CO.STARTERS

Small business is the backbone of communities, and there are good ideas that need to be brought to market. We developed our programs for success so Main Street can flourish again.

We believe that individuals thrive in the context of community.

CO.STARTERS is about bringing people together to learn from one another to create a strong support network.



CO.STARTERS®

Economic Development in 2023

The Sauk County Development Corporation has embraced the inspiring new tagline, "Where Business Thrives and People Flourish," to encapsulate the very essence of their mission. This tagline captures the heart of their commitment to fostering a vibrant and prosperous community. It embodies the belief that economic development is a positive sum game, where every stakeholder can win financially and in terms of a better quality of life. By actively engaging the community, the organization cultivates a thriving business environment and ensures that every individual, from business owners to residents, can prosper.

This tagline serves as a rallying cry for collective growth, emphasizing that success is not a zero-sum game, and when businesses thrive, people flourish, making Sauk County a place where dreams come to life.

Where Business Thrives and People Flourish

To Whom It May Concern,

I am writing to let you know how much I appreciate the exceptional work of the Sauk County Development Corporation (SCDC) under the leadership of its Executive Director, Thomas. Since our business joined forces with SCDC, we have witnessed a remarkable transformation that has left us eager for more opportunities and excited about the future.

The positive changes initiated by SCDC have been nothing short of remarkable. Thomas and his team have displayed an unwavering commitment to the economic development of Sauk County. Their tireless efforts, strategic vision, and steadfast dedication to the growth and prosperity of our community have not gone unnoticed.

What truly sets SCDC apart is its commitment to listening and engaging with local businesses like ours. They value our input and actively seek our ideas, making us feel like integral parts of the development process. This levels of collaboration has not only been refreshing but has also paved the way for meaningful change.

With SCDC's support, we see good things on the horizon for Sauk County. Their initiatives have sparked optimism and enthusiasm throughout the business community, and we cannot wait to see what the future holds.

In conclusion, I wholeheartedly endorse the Sauk County Development Corporation and commend Executive Director Thomas for his exceptional leadership. Their dedication to fostering positive change and their receptiveness to feedback have made them invaluable partners in our business journey. We look forward to continuing our collaboration with SCDC and anticipate even more significant achievements.

Sincerely,

A Community Invested Baraboo Resident

Economic Report

Takeaways

- As of 2022, the region's population increased by 2.8% since 2017, growing by 1,821. Population is expected to increase by 3.7% between 2022 and 2027, adding 2,456.
- From 2017 to 2022, jobs declined by 4.5% in Sauk County, WI, from 39,903 to 38,115. This change fell short of the national growth rate of 3.8% by 8.3%. As the number of jobs declined, the labor force participation rate decreased from 69.5% to 63.4% between 2017 and 2022.
- Concerning educational attainment, 18.1% of Sauk County, WI residents possess a Bachelor's Degree (2.8% below the national average), and 13.1% hold an Associate's Degree (4.2% above the national average).
- The top three industries in 2022 are Restaurants and Other Eating Places, Traveler Accommodation, and Local Government, Excluding Education and Hospitals.

	Population (2023)	Labor Force (Aug 2023)	Jobs (2022)	Cost of Living	GRP	Imports	Exports
Region	66,390	36,151	38,115	100.1	\$4.42B	\$5.36B	\$5.16B
State	5,921,135	3,169,909	3,180,133	100.4	\$392.50B	\$356.36B	\$386.63B

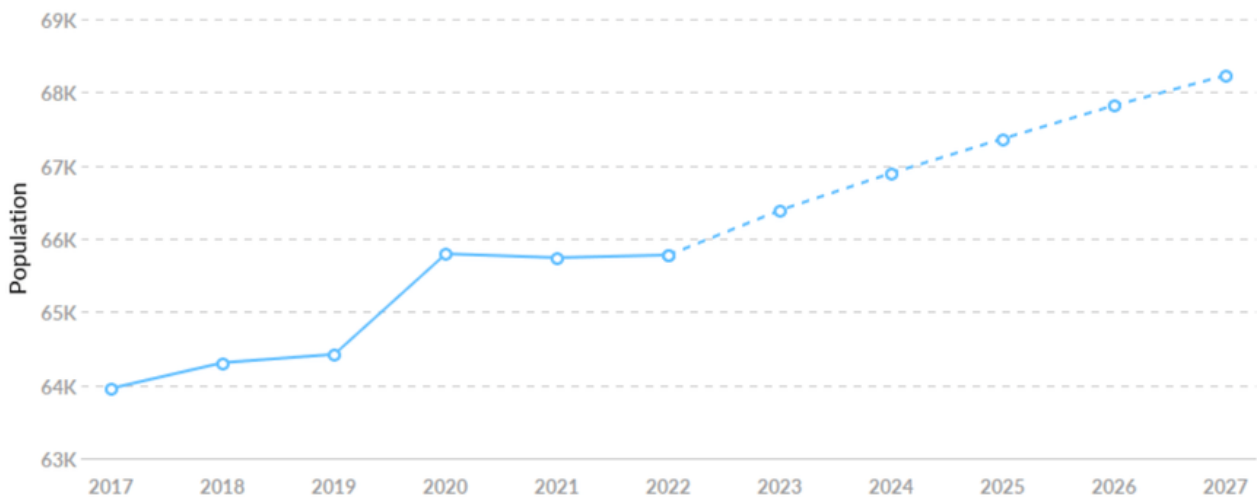
August 2023 Labor Force Breakdown



Economic Report

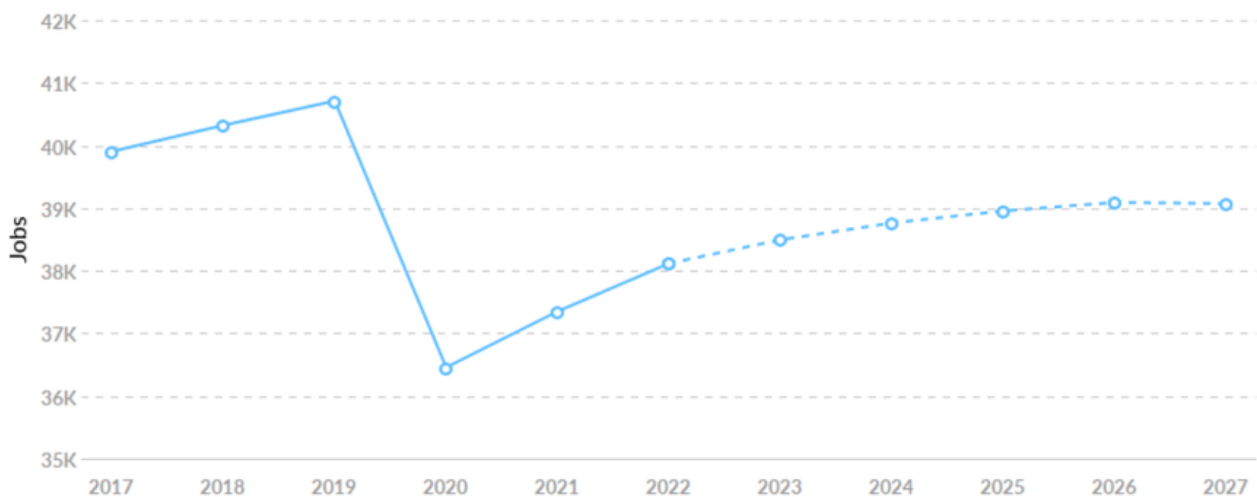
Population Trends

As of 2022, the region's population increased by 2.8% since 2017, growing by 1,821. Population is expected to increase by 3.7% between 2022 and 2027, adding 2,456.



Job Trends

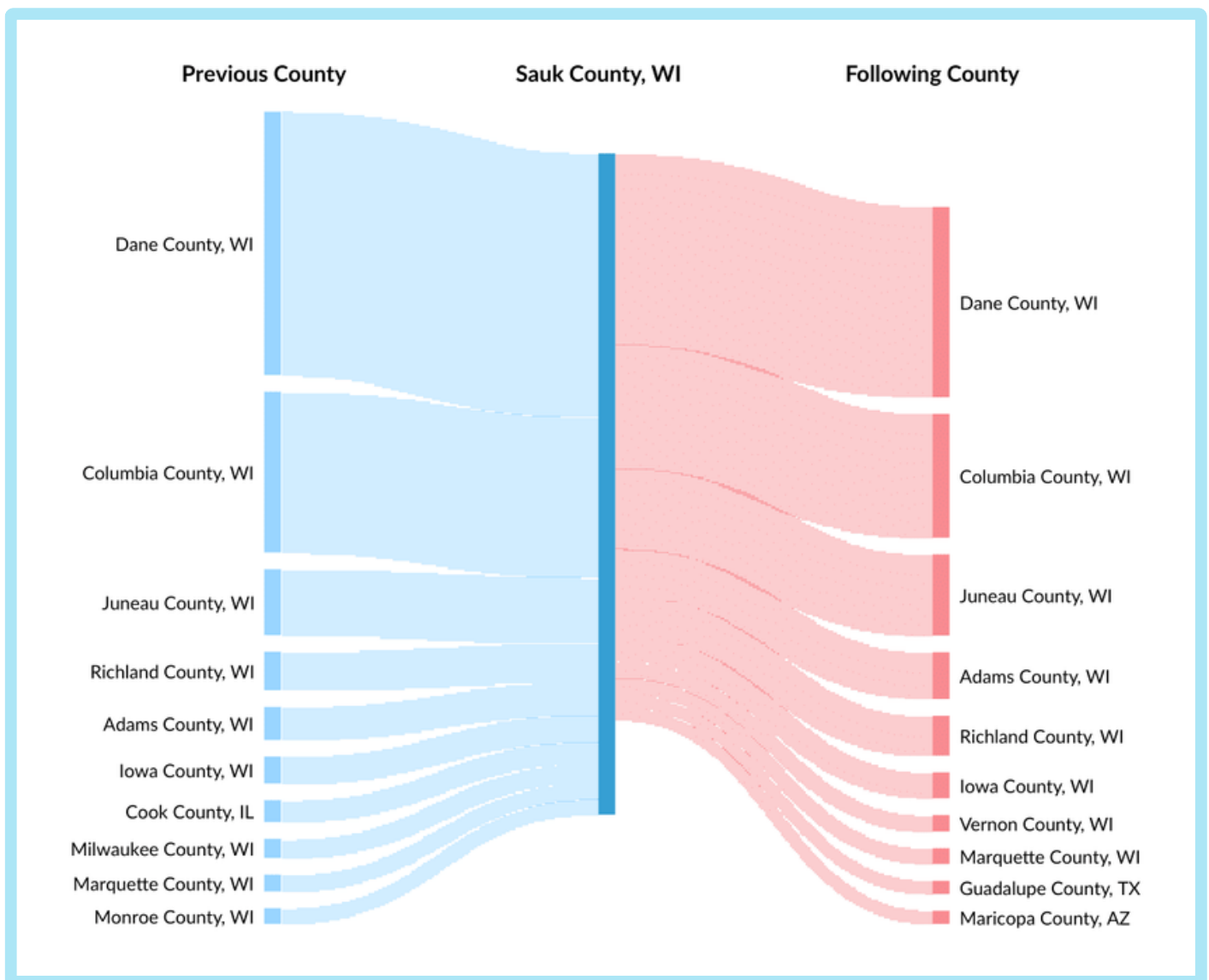
From 2017 to 2022, jobs declined by 4.5% in Sauk County, WI from 39,903 to 38,115. This change fell short of the national growth rate of 3.8% by 8.3%



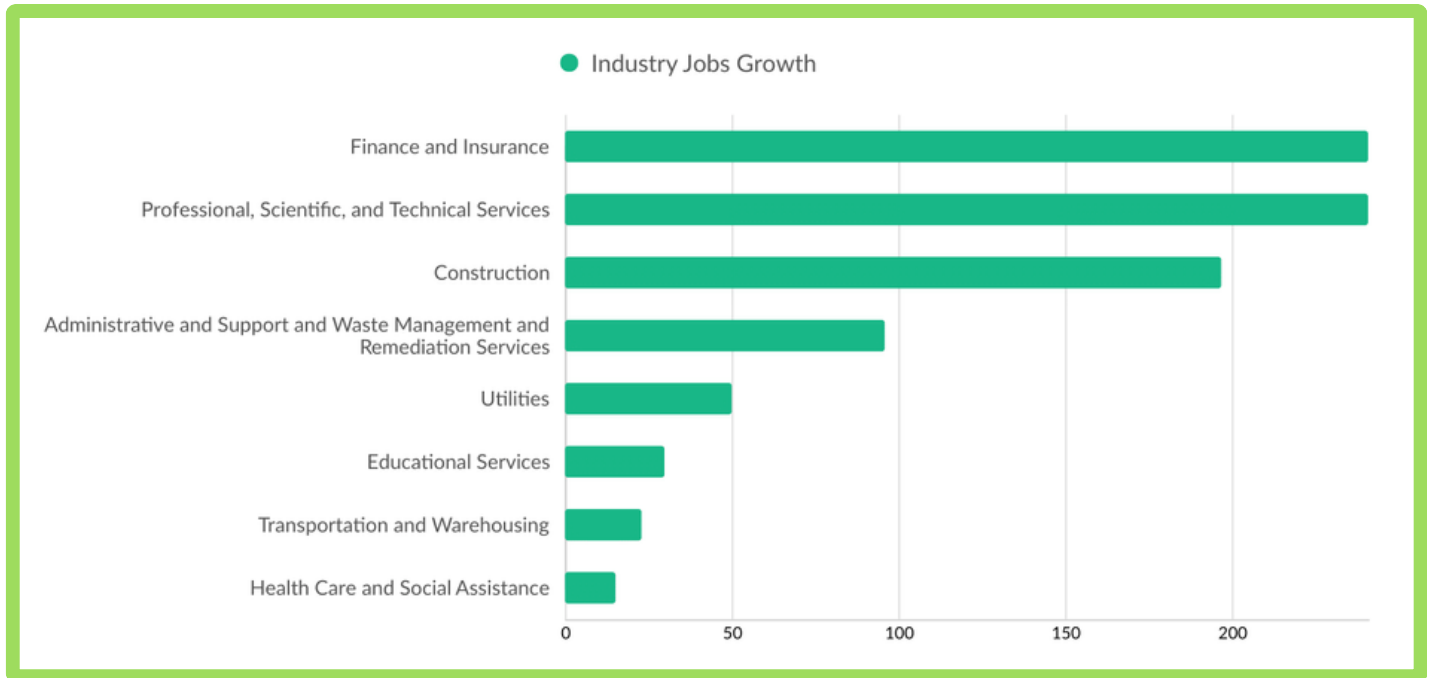
Inbound and Outbound Migration

The table below analyzes past and current residents of Sauk County, WI. The left column shows residents of other counties migrating to Sauk County, WI. The right column shows residents migrating from Sauk County, WI to other counties.

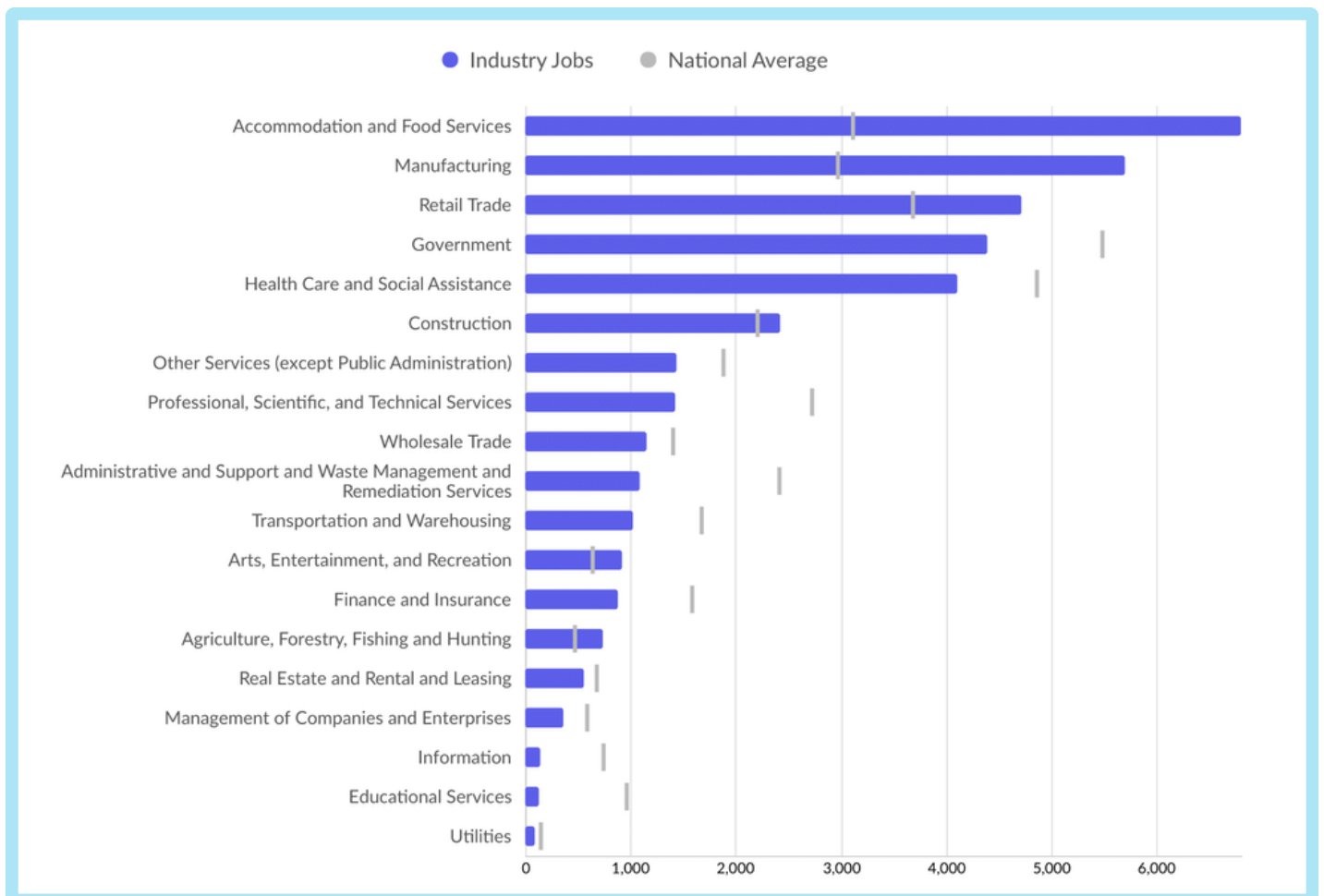
As of 2020, **700** people have migrated from Dane County, WI to Sauk County, WI. In the same year, **505** people left Sauk County, WI migrating to Dane County, WI. The total Net Migration for Sauk County, WI in 2020 was **120**.



Top Growing Industries

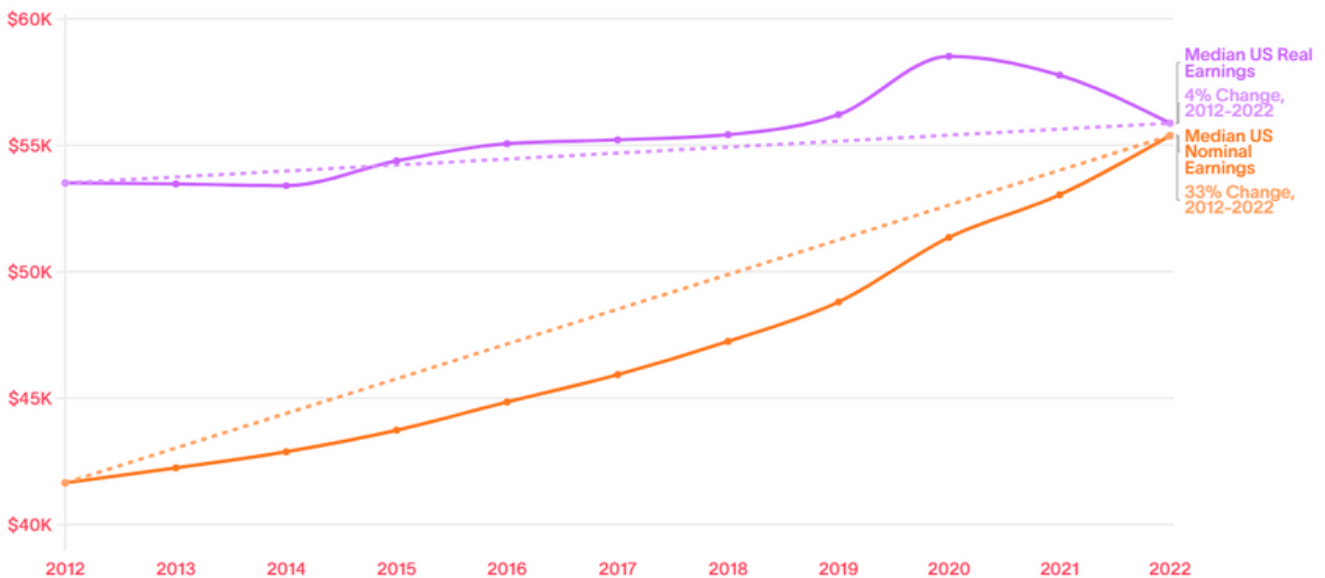


Largest Industries



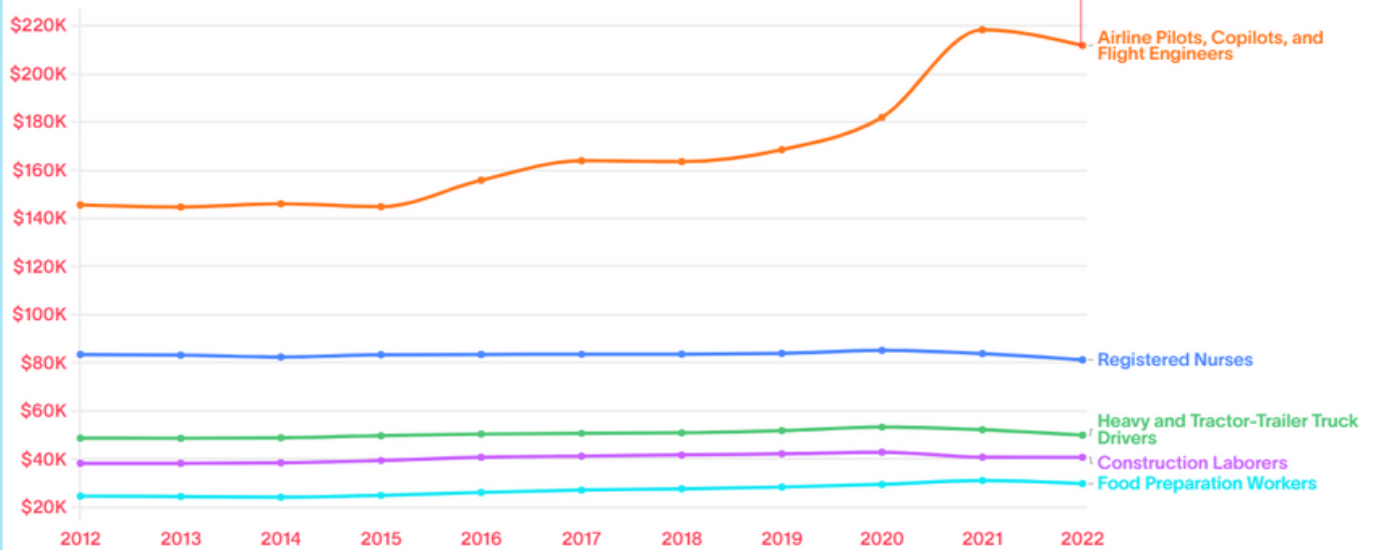
Real Earnings of Roles in the News, 2012-2022

Despite a 33% Increase in Nominal Earnings, Real Earnings Rose Just 4% in Ten Years



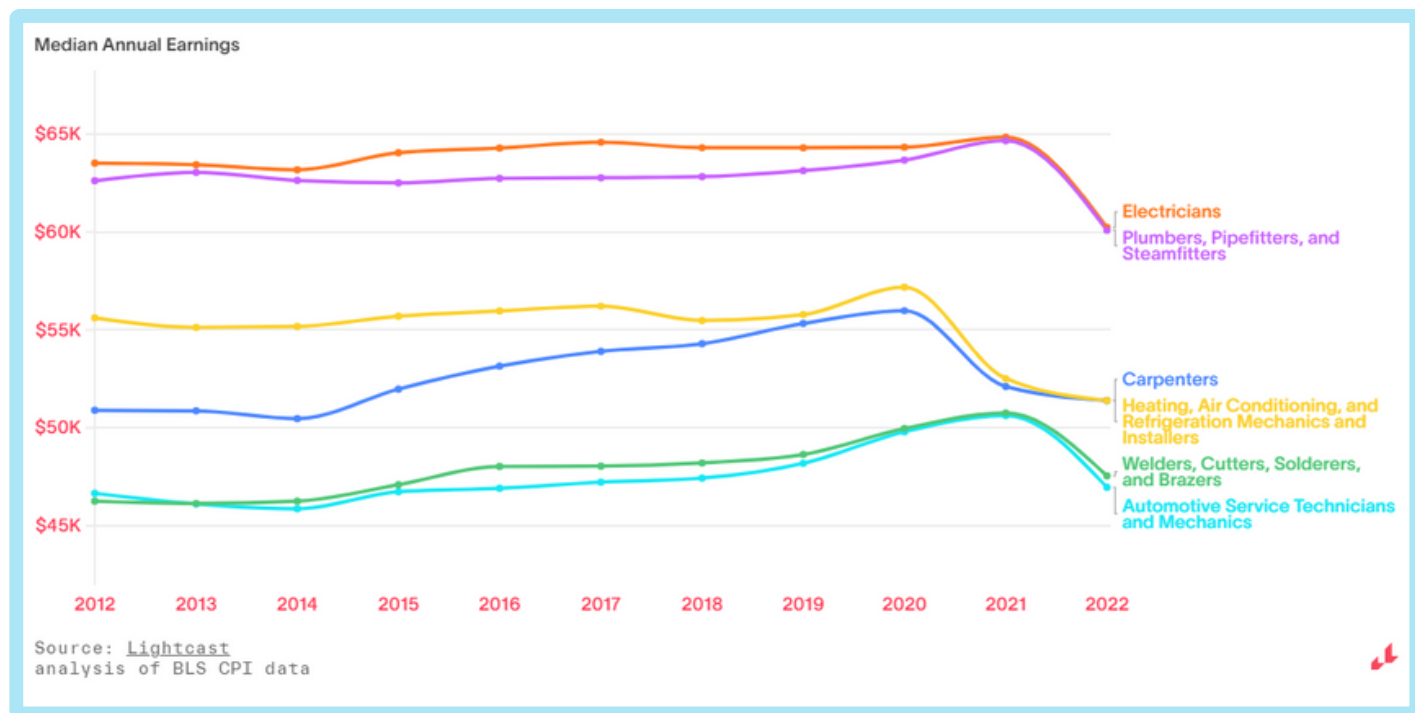
Source: Lightcast
and analysis of BLS CPI data

Median Annual Earnings

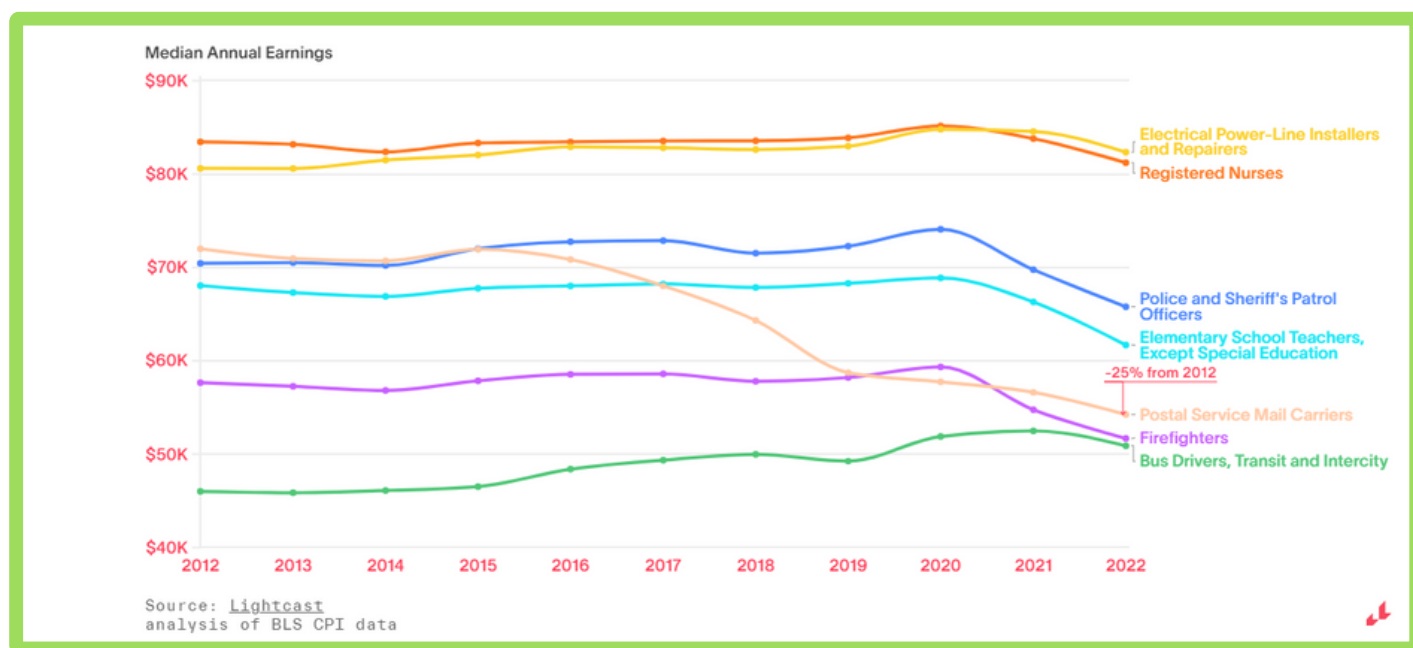


Source: Lightcast
analysis of BLS CPI data

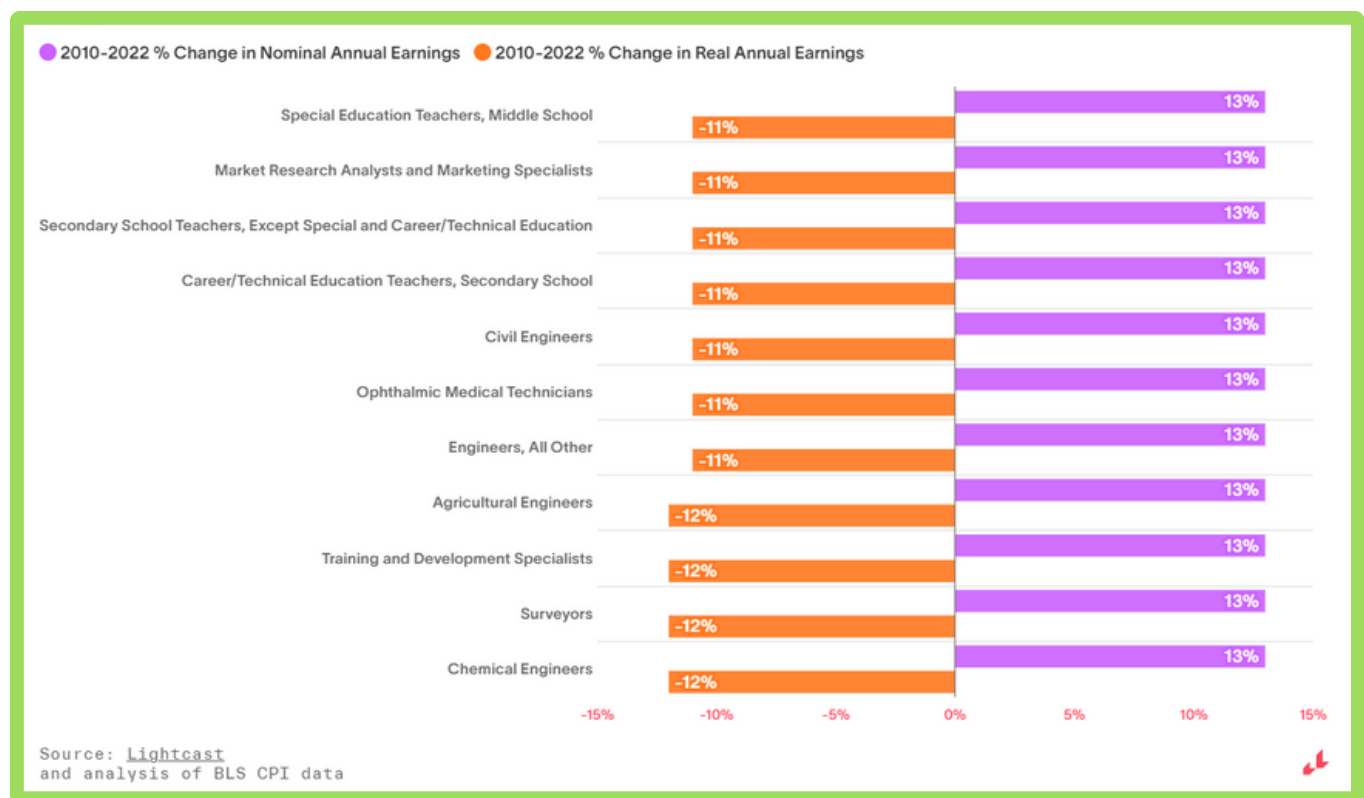
Real Earnings of Skilled Trade Roles, 2012-2022



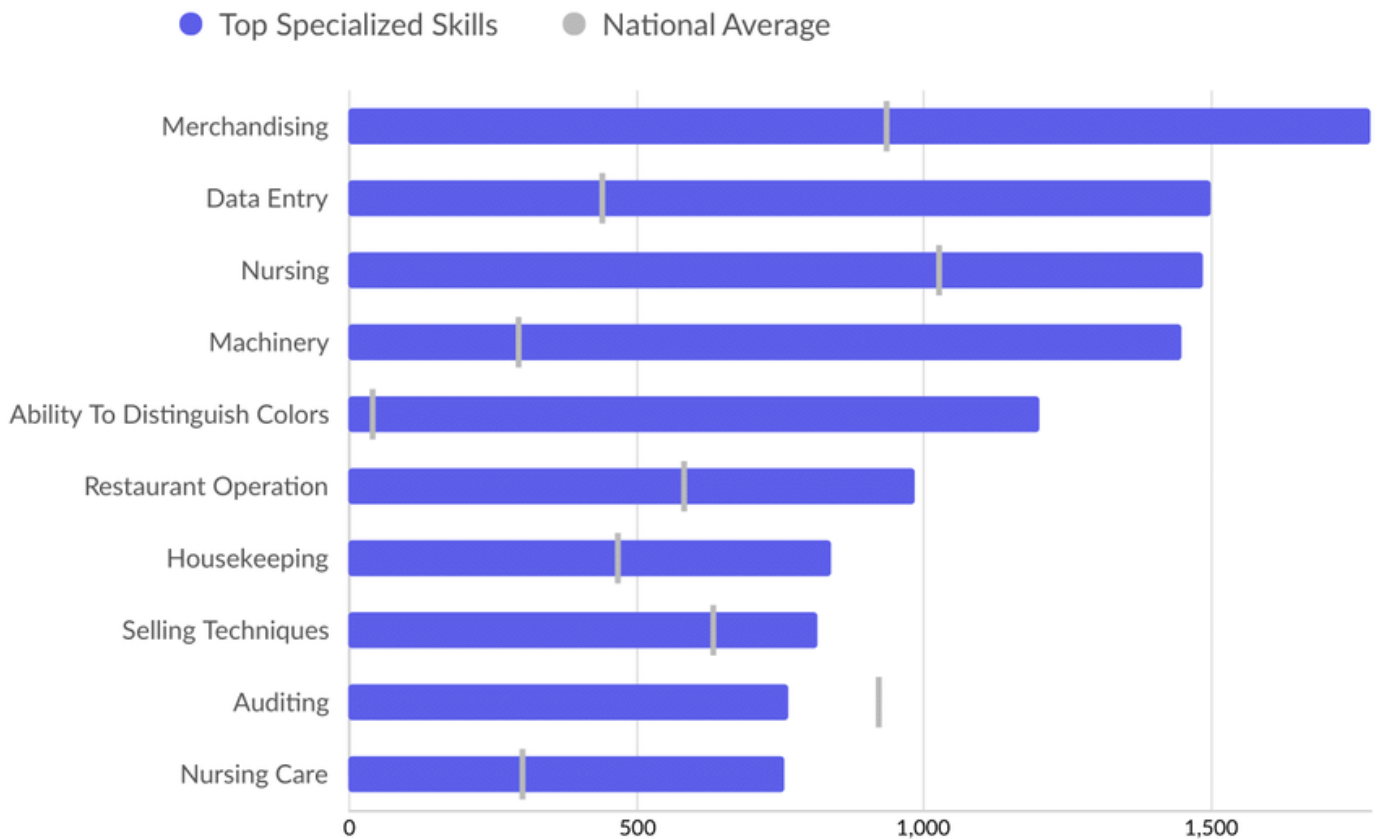
Real Earnings of Frontline Workers, 2012-2022



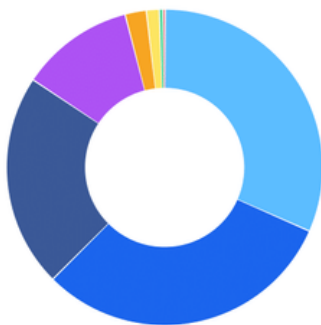
Real Wages Fell by 11-12% for These Occupations, Despite a 13% Increase in Nominal Wages



In-Demand Skills

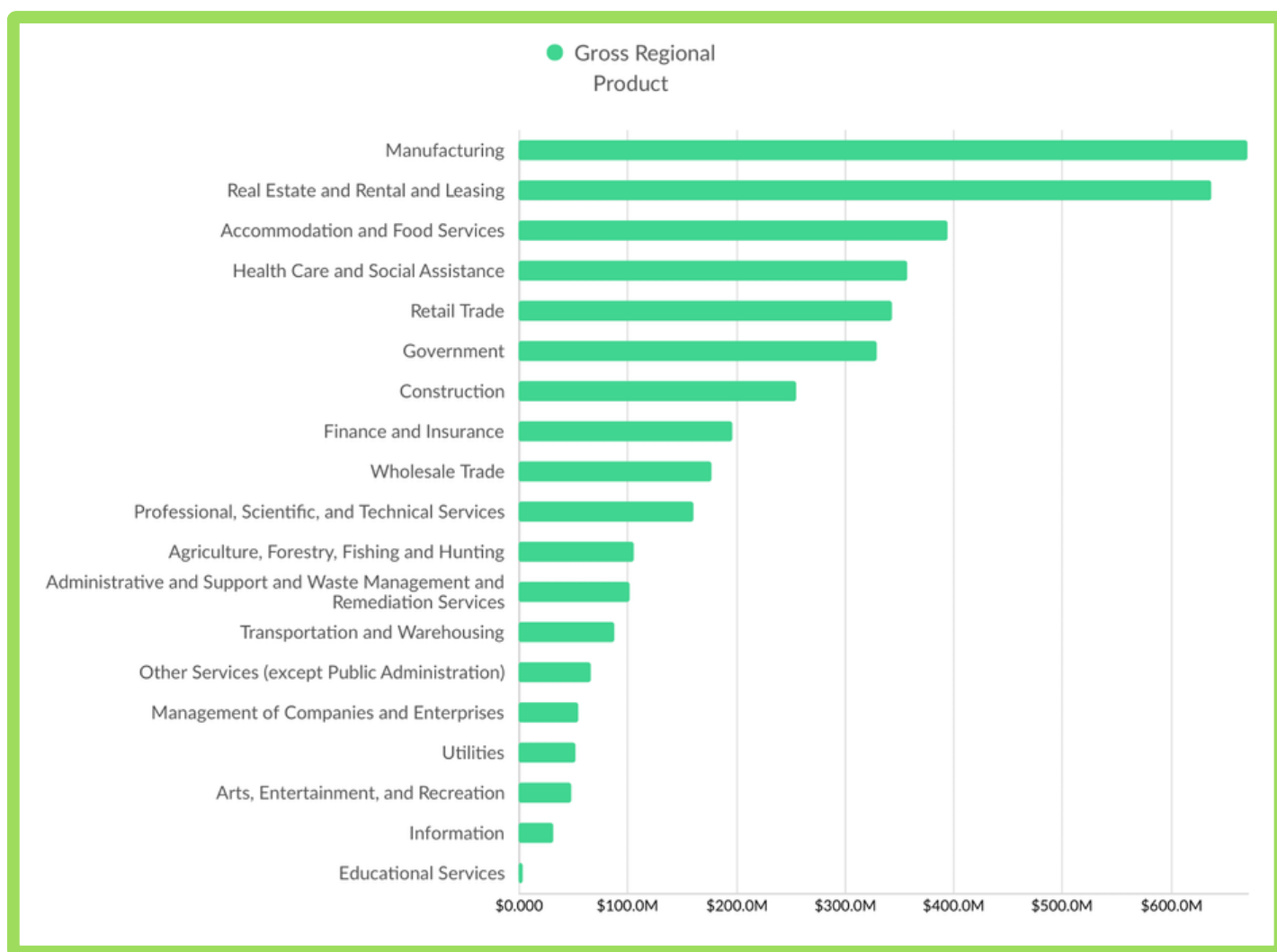


Business Size



	Percentage	Business Count
1 to 4 employees	31.5%	914
5 to 9 employees	30.9%	896
10 to 19 employees	21.8%	633
20 to 49 employees	11.6%	337
50 to 99 employees	2.2%	63
100 to 249 employees	1.3%	38
250 to 499 employees	0.4%	11
500+ employees	0.2%	7

Top Industry GRP



Five Reasons the Ecosystem Approach is Essential.

Traditional approaches to Economic Development are like modern-day farms. Perfect at growing one thing and not letting anything else flourish.

Modern-day Economies need to be more like Rainforests. Let weeds flourish; see unexpected things happen. We should become a thriving ecosystem. Here is why:

1.



Neo-Classical Economists were wrong.

They suggested that Individual stories were no big deal when the macro system works self-interested rational people compete.

...one problem, people aren't rational.

2.



Following the Rules led us to...here.

Using the checklist approach for what communities need has given us what we have today.

There is a better way.

3.



Zero Sum Games Benefit No One.

The long-held assumption that for me to win, you must lose has held humans back for millennia.

With Ecosystems, a positive sum game is possible.

4.



Community silos lead to stagnant economies.

Focusing on one place or places not cross-promoting and using community calendars leads to decreased business productivity.

The answer is to multiply outputs through ecosystems.

5.



Clusters don't work.

Focusing on one or two industries doesn't work. It separates the pie and leads to fragmented success with no true innovation.

Cross industry alignment and collaboration push economic gains

The 10 Rules of Ecosystem Building in Sauk County

By coming together and agreeing that we will all act in this way, we are entering a social contract that is focused on the greater good, rather than our individual needs.

Rule 1

Break Rules and Dream

Commit to challenging conventions and pushing boundaries, understanding that progress often requires breaking existing rules and norms.

Rule 2

Open Doors and Listen

We agree to openly collaborate with others, sharing knowledge, resources, and expertise to promote innovation

Rule 3

Trust and Be Trusted

We will conduct our interactions with integrity and transparency, building trust within the ecosystem.

Rule 4

Experiment and Iterate Together

We pledge to create an inclusive and diverse ecosystem that welcomes individuals from all backgrounds, experiences, and perspectives.

Rule 5

Seek Fairness, not Advantage

Ecosystems are not a zero-sum practice. We agree to chase fair and a positive sum outcome.

Rule 6

Error, Fail and Persist

We understand that failure is critical to learning. We pledge to support those around us, no matter the outcome.

Rule 7

It's not Your Problem, it's Ours.

Nobody owns this Ecosystem. It is a Community product, and we all pledge to take responsibility.

The 10 Rules of Ecosystem Building in Sauk County

By coming together and agreeing that we will all act in this way, we are entering a social contract that is focused on the greater good, rather than our individual needs.

Rule 1

Break Rules and Dream

Commit to challenging conventions and pushing boundaries, understanding that progress often requires breaking existing rules and norms.

Rule 2

Open Doors and Listen

We agree to openly collaborate with others, sharing knowledge, resources, and expertise to promote innovation

Rule 3

Trust and Be Trusted

We will conduct our interactions with integrity and transparency, building trust within the ecosystem.

Rule 4

Experiment and Iterate Together

We pledge to create an inclusive and diverse ecosystem that welcomes individuals from all backgrounds, experiences, and perspectives.

Rule 5

Seek Fairness, not Advantage

Ecosystems are not a zero-sum practice. We agree to chase fair and a positive sum outcome.

Rule 6

Error, Fail and Persist

We understand that failure is critical to learning. We pledge to support those around us, no matter the outcome.

Rule 7

It's not Your Problem, it's Ours.

Nobody owns this Ecosystem. It is a Community product, and we all pledge to take responsibility.

The 10 Rules of Ecosystem Building in Sauk County

Rule 8

Act for Tomorrow, Today

Building a thriving innovation ecosystem takes time and effort, and we commit to long-term involvement and support.

Rule 9

Pay it Forward

We commit to helping others without expecting immediate returns, embracing the philosophy of paying it forward.

Rule 10

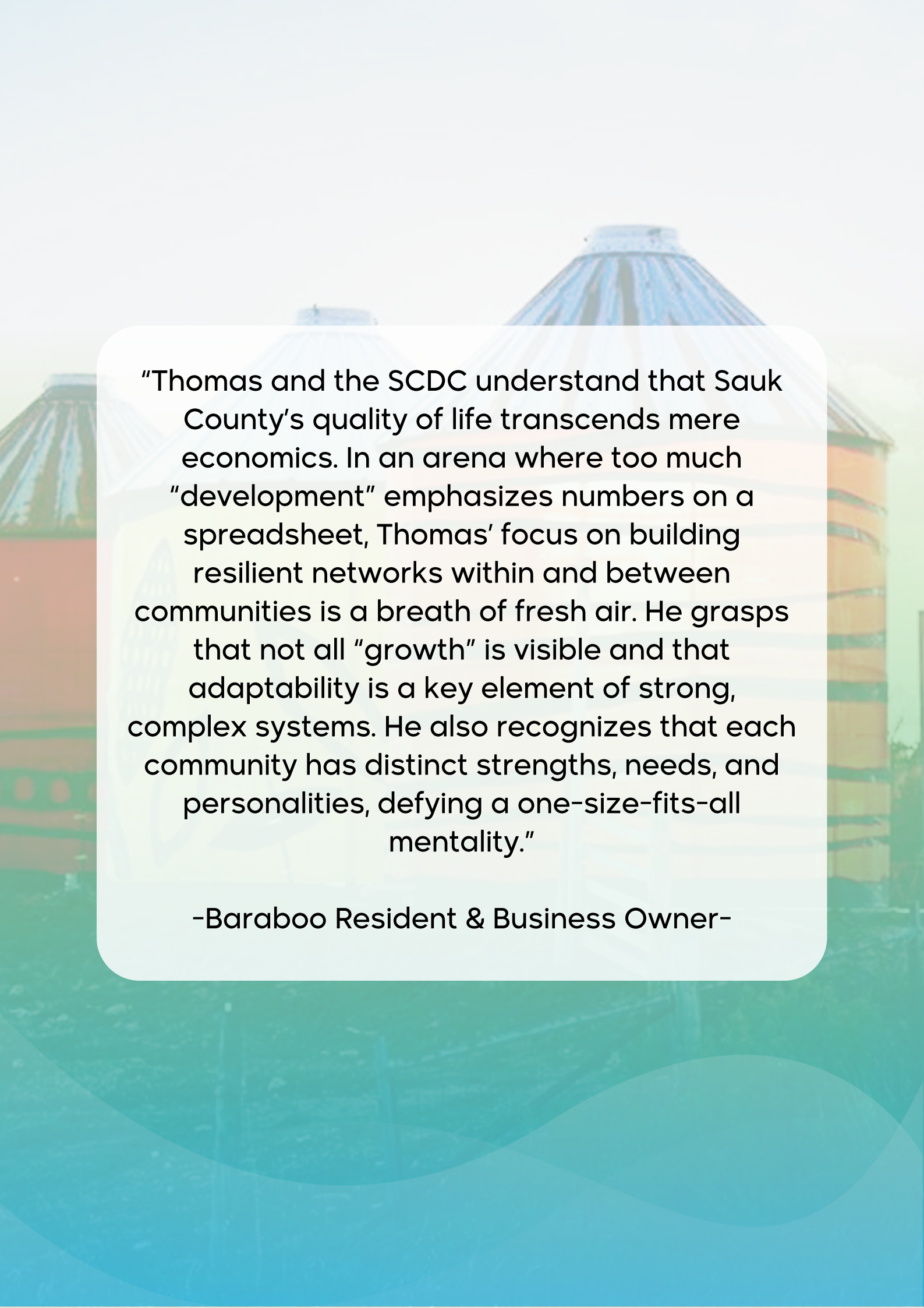
After Me!

The first step is always the hardest. Lead from the front and help others follow.

Building an economic ecosystem takes time, effort, money, and alignment. No one entity can do it alone. No one person can own the process. Together, we can be the change we want to see. Together, we can chase better.

If we agree to work together, pursue greatness, play a positive sum game, and lead from the front, Sauk County can become not just a place but THE place where Business Thrives and People Flourish.





"Thomas and the SCDC understand that Sauk County's quality of life transcends mere economics. In an arena where too much "development" emphasizes numbers on a spreadsheet, Thomas' focus on building resilient networks within and between communities is a breath of fresh air. He grasps that not all "growth" is visible and that adaptability is a key element of strong, complex systems. He also recognizes that each community has distinct strengths, needs, and personalities, defying a one-size-fits-all mentality."

-Baraboo Resident & Business Owner-

Economic Impact

CREATED IN NEW WAGES

\$1M+

BUSINESSES CREATED

6

NEW REVENUE GENERATED

\$8M+

BUSINESSES SAVED

2

The Numbers

The amount received
by the SCDC in 2023

\$67,500

SCDC Magic

\$9,782,000

Economic Impact
in the community

That's nice, but what does it mean?

Sauk County Development Corporation (SCDC) is making waves in 2023. The impact of the SCDC on the local economy transcends numbers and spreads like a beacon of hope and growth. So, let's take a closer look at what we have accomplished.

In a world often driven by profit margins and bottom lines, the SCDC stands out as a true champion of community well-being. ***Their mission isn't just about economic growth; it's about enhancing the quality of life for the people in Sauk County.*** The SCDC's first big win? Twenty-one net new jobs. But not just any jobs; they've focused on creating employment opportunities that pay a living wage - an average of **\$51,500** for one adult, one child, and one adult with no children. It's not just about the quantity of jobs but the quality.

And here's where the magic happens. Beyond these jobs, the **SCDC has nurtured the birth of six new businesses, retained an existing firm, and facilitated the expansion of another.** Each of these endeavors brings with it not just revenue and profits but a sense of vibrancy and excitement to the local economy. These businesses breathe life into our community, fostering a sense of entrepreneurship and opportunity for residents.

But that's not all. ***The SCDC's commitment to growth and progress extends beyond traditional business models.*** A high-tech company has chosen our county as its new home, infusing innovation and technological prowess into the area. This leap into the future ensures that Sauk County remains relevant and competitive on the broader economic landscape.

Now, let's talk about the numbers because they are impressive. The **\$9,782,000 of economic impact** the SCDC has meticulously calculated isn't just a sum of random figures; it's a testament to their dedication. **These are new dollars flowing into Sauk County - wages, new revenues, construction projects, and business financing.** The significance is that these dollars can be directly attributed to the SCDC's efforts. They've tracked and accounted for every cent, showing their accountability and unwavering commitment to the community's prosperity.

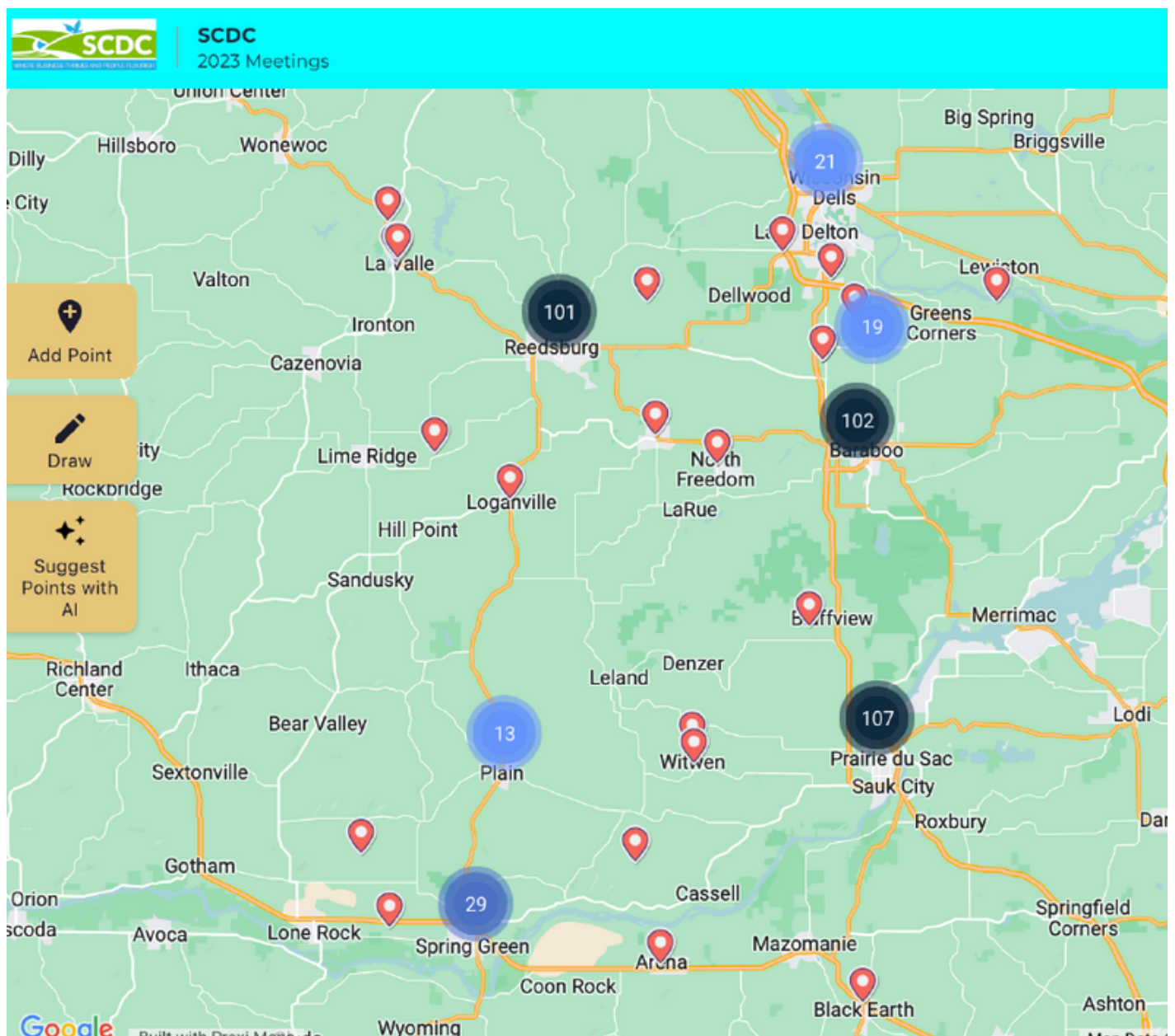
The SCDC's approach is more than claiming credit where it's not due. **They take great care only to include figures from projects they've been directly involved in,** projects where they've been a critical factor. **It's an ethical stance that ensures transparency and trust in their reporting.**

These numbers aren't mere statistics; they are stories of lives touched, dreams realized, and a community uplifted. The SCDC's impact isn't just financial; it's about fostering a sense of belonging, opportunity, and hope. It's a reminder that **economic development can and should be about more than just the bottom line.**

As these numbers are recorded and reported to state and national bodies, they serve as an example to inspire others to follow in the footsteps of the SCDC. **Sauk County is living proof that economic development can be a force for good.** The SCDC has shown that a thriving community is built on living wages, innovative businesses, and a commitment to ethical economic growth. In 2023, they continue to lead the way, leaving an indelible mark on the county's economic and social fabric.

Where Have We Been?

During 2023, I have been driving all over this wonderful county to meet with as many businesses and people as possible. I kept a record of those meeting, and here it is!



Program

**6:00
PM**

COCKTAIL HOUR

Networking and Social Hour

**7:00
PM**

ECONOMIC OVERVIEW & DINNER

Annual Report and Municipal Overview

**8:00
PM**

RUNNING A BUSINESS IN 2023 PANEL DISCUSSION

How is 2023 changing the way we work?

**8:30
PM**

UNVEILING OF THE NEW STRATEGIC PLAN

What is next, and how you can help.



Meet Our Panel

Paul Cardis has over 30 years of experience as an entrepreneur in learning development and CX technology companies. His latest company On3.ai was named the 2022 Most Innovative Startup by the National Association of Home Builders and named the winner of the 2023 Pitchfest for Data and Technology companies by the Housing Innovation Alliance. Paul's first company, Avid Ratings, served more than 2,500 companies doing customer experience research throughout North America and was named a Top 50 Most Influential Technology Company two years in a row.



Jose Alfaro is the CEO of CO.STARTERS, where he works to build strong and sustainable business models to support CO.STARTERS work at scale. He is an experienced entrepreneur who has successfully scaled many small businesses. Based on this experience, Jose loves using creative approaches to help individuals and communities thrive through entrepreneurship.

David Ponraj has a long and varied work experience. David began his career in 2008 as a Financial Analyst at Tech Data. In 2010, he took on a similar role at Ultimate Medical Academy - Tampa. In the same year, they founded and became the CEO of Rural Handicrafts Company. In 2011, he joined Nielsen as a Sales Engineer and held various roles until 2018. In 2018, he became the Chief Executive Office of Economic Impact Catalyst.





www.scdc.com