

City Talk for Oct. 12, 2022
Economic Development Department
Owen Zighelboim, economic development specialist

An update on economic development

Economic development in Sedona is not like it is anywhere else. That's what I was told at the start of my one-year volunteer service as the city's economic development specialist through the AmeriCorps VISTA program. I had expected this year would challenge my traditional perspective on economic development. But in truth, nothing could prepare me for the complexity and distinctiveness of Sedona's economic landscape.

Public opinion is generally right about the state of the economy here. We are aging, have a high cost of living and struggle to attract the workforce we need. In response, city leadership has agreed on a vision of economic diversification while upholding the principles of working towards sustainability and supporting local business. Given how interconnected the field is, a lot of our work in economic development is syncing up with other departments and local organizations. Once the table is set, we listen to the community and let the data show us how to influence the economy most effectively.

We're working on an update to our 2020 Economic Diversification Plan, which will inform a more relevant approach to diversifying Sedona's economy. We want to make sure the plan includes focus areas on solutions to improving broadband quality as well as how we further diversify our local, healthcare economy. And all throughout, we're continuing to support our small business owners and aspiring entrepreneurs with resources. Through our partnerships with Local First and the Moonshot entrepreneurial program, we've delivered numerous workshops in both English and Spanish to arm local entrepreneurs with skills like improving customer service and how to be more sustainable. In fact, at the most recent Fuerza Local class, a program with Local First where local Spanish-speaking entrepreneurs receive personalized training to strengthen their entrepreneurial skills and capacity to grow their businesses, seven people graduated and we launched the second class of 13 students in August. A third cohort will begin in January. We also continue to expand local business owners' access to capital through the Verde Valley Regional Economic Organization's (VVREO's) revolving loan fund, removing a key challenge for entrepreneurs setting up shop in Sedona. By staying nimble, we address issues as they come up and also plan for Sedona's long-term vitality.

Even with all of this in place, there is still work to be done on how Sedona's economy can best serve its residents and workers. Our strategy is always evolving in response to the community's changing needs. But this is no easy task, and it requires a community. As consumers, we have the ultimate say in how our economy is shaped, and as neighbors, we are responsible for participating in the market wisely. We can support regional commerce by buying locally. We can mentor, finance or host a local business start-up or expansion. We can provide constructive feedback for the businesses we patron. Our actions have more power than we think. I invite you to join us in supporting local business success and sustainability.

The Sedona Economic Development Department serves our residents by focusing on the long-term economic sustainability of the community. This is done through supporting economic diversification, local business assistance, job creation and leveraging other opportunities in our community. For information on the above-mentioned services and other business support resources, contact me any time at ozighelboim@sedonaaz.gov.