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Bestselling Author Richard Florida Challenges Audience of 200 Business Leaders and Professionals to Rethink Economic Growth Strategies

TRENTON, NJ— Nationally known author and New Jersey native **Richard Florida** was the keynote speaker at PlanSmart NJ's Regional Planning Summit held at Trenton's War Memorial on April 10th. Mr. Florida challenged the audience to rethink New Jersey's economic growth strategies to focus on "quality of place." He argued that while corporations are important, New Jersey should be looking to attract the younger generation of Millennials, who are looking for a great place to live first, and a job second.

According to Mr. Florida, "If we're going to grow great jobs, the key to doing that is to build denser, livable smarter urban areas." He continued, "When you invest in your cities, you build quality of place."

He stated that his research demonstrates that the most economically successful places in the country are those that have mastered the "3Ts" – Talent, Technology, and Tolerance. These ideas were first introduced in his groundbreaking book, "***The Rise of the Creative Class***." The "creative class" includes artists, scientists, lawyers, engineers, computer scientists, teachers, designers, and knowledge-based professionals. According to Mr. Florida, they represent 35% of today's economy.

The opening speaker at PlanSmart NJ's Regional Planning Summit was venture capitalist, scientist, and entrepreneur Gregory Olsen. Mr. Olsen, who has launched and spunoff several successful high-tech companies, proclaimed, "New Jersey is a great place for talent."

PlanSmart NJ's inaugural Regional Planning Summit also featured government experts to talk about the draft State Strategic Plan, which will guide New Jersey's future growth and development. The draft plan is set to be voted on by the State Planning Commission on April 25th.

A prominent component of the State Strategic Plan is fostering Regional Innovation Clusters in New Jersey. The State has identified eight growing industries in New Jersey, which together, account for close to 2/3rds of the employment in the state.

Lucy Vandenberg, Executive Director of PlanSmart NJ, announced a new partnership between PlanSmart NJ and the NJ Chamber of Commerce on a report to analyze New Jersey's Regional

Innovation Clusters and provide policy recommendations on infrastructure investment and policy changes needed to support sustainable economic growth in New Jersey.

Richard Goldman, PlanSmart NJ Chairman of the Board, noted, “PlanSmart NJ has been a tireless advocate for fostering economic growth and building livable communities for tomorrow’s workforce.”

Mr. Goldman added, “If New Jersey is to attract and retain creative talent, we must build connected regions and thriving communities that attract the “creative class.” Housing, jobs, transportation, and utility infrastructure must all be part of the equation.”

Event Sponsors included New Jersey Natural Gas, Wells Fargo Home Mortgage, Drinker Biddle, New Jersey American Water, NJ LECET, New Jersey Housing and Mortgage Finance Agency, Princeton University, and Rowan University.

To learn more about the event, visit our website: www.plansmartnj.org

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PlanSmart NJ is an independent, non-profit planning, education, and research organization committed to improving the quality of community life through the advancement of sound land use planning and regional cooperation.

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