



Economically Speaking



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THE POWER OF JOBS

As we begin the New Year, it seems like more people ask me what I think the economic outlook is for our area. Currently I see a very bright future. So, I thought I would put together a series of articles based on numerous factors that affect our economy in the TRI-County Area.

I have to begin with the announcement just before Christmas regarding Mayville Engineering Corporation (MEC) and their purchase of the former Cummins building in Wautoma. For those of you that missed this: MEC will be opening up a fabrication plant that will employ somewhere between 230-300 workers in the next few years. In this day and age it is extremely rare for a City the size of Wautoma to land a business this size.

There certainly are a number of reasons MEC chose Wautoma and a number of groups to thank for helping to make this happen. First and foremost the company itself, MEC is an employee owned company with 6 divisions within Wisconsin and they made this happen. The project never would have moved on to second base if it weren't for the 400 people that showed up for the job fair in November. This really opened their eyes as to the willing and skilled workforce in the area. So many other entities worked hard to make this come together in a smooth and orderly fashion. The City of Wautoma, Waushara County, Waushara Area Chamber of Commerce, Wisconsin Department of Commerce, Fox Valley Workforce Development Board, Alliant Energy, and TREDC all put forth a coordinated effort as a team to make this a reality.

So what does it all mean? The first one hundred jobs should have a stabilizing effect on the economy in the area. The jobs that were lost when Cummins closed down will be replaced. As MEC hires additional workers, the "multiplier effect" or the "power" of job creation will kick in. The creation of new jobs creates benefits that extend beyond the individuals that fill the jobs. These jobs actually will create an additional 75 jobs as the spending by these workers for goods and services in the area and also the local spending by the business. The multiplier translates into more than \$6 million in additional personal income and over \$13 million in new economic activity infused into the area. Nuff said, until next time, Bill.

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