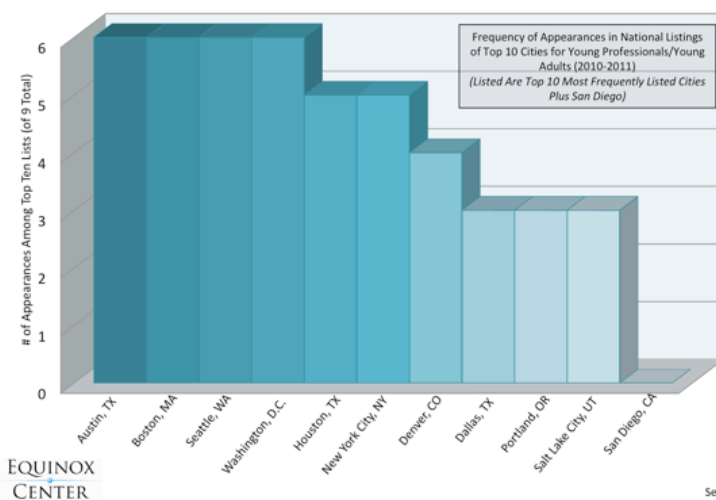


## Will San Diego Let Austin or Boston Win the Race for America's Best Young Talent?

*Equinox Center, San Diego Regional EDC and San Diego's Top Business Leaders Convene on Strategies to Attract the "Young & Restless"*

September 15, 2011 (San Diego, CA) – World-class research institutions and spectacular weather drew the last generation of entrepreneurs to the San Diego region, but it will take more than that to attract America's brightest young talent here today, say [Equinox Center](#) and the [San Diego Regional Economic Development Corporation](#) (EDC). The two organizations yesterday convened more than 100 of the region's business and community leaders to explore new solutions to attract and retain young talent to the region.

Where is San Diego's Toughest Competition in Attracting Young Professionals?



Known by economists as the "Young & Restless," young adults ages 25-34 are a unique demographic: well-educated, hard-working, entrepreneurial. They are an HR manager's dream, the backbone of the San Diego region's future innovation economy, and they are in short supply.

"Our region's future as a technology center of excellence depends on our ability to attract and retain

the next generation of innovators and young talent. For this generation a diverse economy and amazing climate are not enough," said Lauree Sahba, Chief Operating Officer of the San Diego Regional EDC.

During yesterday's event, "The Young & Restless: Winning the Race for America's Best Talent," Joseph Cortright, senior policy advisor to [CEOs for Cities](#) and president and chief economist of Portland-based [Impresa Consulting](#), revealed new research on what this coveted demographic is looking for. In short, it's about place.

"Across the United States, today's educated young people demonstrate distinctly different preferences than previous generations. They are ditching the suburbs for walkable downtown neighborhoods at a rate of 2 to 1; they seek vibrant, livable places with outstanding public transit; and they value quality of life first and job second," said Cortright.

Why should San Diego care about recruiting the Young & Restless when our jobless rate still hovers over 10 percent? Cortright's research shows that thanks to a perfect storm of population trends already underway, a seismic shift in American labor markets is almost upon us. As Baby Boomers retire, women's labor market participation and overall educational attainment rates plateau, the surge in workforce participation that fueled our present-day labor surplus will be reversed. In its wake will be a labor shortage the likes of which our country hasn't seen in more than 30 years.

That should be especially concerning to regions like San Diego, where our regional economic development strategy focuses on advancing an innovation economy. That means the region needs to attract not just any workers, but the country's most well-educated, skilled and entrepreneurial ones.

Already today, thousands of skilled high-tech jobs for young people remain unfilled. Within a decade there will be many more, and across all of our region's key sectors. Other metropolitan regions are already in hot pursuit of the Young & Restless, and [new research by Equinox Center](#) shows that the San Diego region's stance among America's most coveted places to live for young people is already slipping. Among [nine recent national listings](#) of the 10 best places to live for young adults, San Diego did not rank once.

"We can and must do better," said Ann Tartre, Equinox Center Executive Director. "Ask any young person and you will hear that they place an extraordinarily high value on quality of life issues like housing affordability, efficient transit systems and access to parks and open space. Our region's plans for the future do not always reflect those preferences."

To that end, both Equinox Center and the San Diego Regional EDC yesterday unveiled new initiatives to help ensure the San Diego region can retake the crown as one of the most desirable places to live among America's brightest young people.

Equinox Center unveiled [Leaders 2020](#), a civic engagement initiative to harness the energy and ideas of San Diego's young people into our region's plans for growth.

EDC is focused on job growth in the region's export-oriented, technology industries which bring new dollars into the region and have high multipliers, supporting on average 1.5 jobs in the rest of the economy for every one job in these base industries. Access to talent is a primary concern in corporate growth.

"The ability to attract and retain young talent is essential to an innovation economy—we have known this for a long time," said Sahba. "Both Joseph Cortright's findings and the strong interest in yesterday's event from the business community are testament to the urgency of this issue."

### **About Equinox Center**

Equinox Center is an independent, non-partisan, not for profit think tank that turns research into solutions to achieve a more prosperous economy, healthy environment and

outstanding quality of life in the San Diego region. For more information, visit:  
<http://www.equinoxcenter.org/about/about-us.html>

### **About San Diego Regional Economic Development Corporation**

EDC's mission is to attract high-wage technology-driven companies to the region from around the world, assist those here with expansion plans, and to champion foundational efforts to improve the region's competitiveness. For more information visit:  
[www.sandiegobusiness.org](http://www.sandiegobusiness.org)

### **About Joseph Cortright**

Joseph Cortright is an economist specializing in regional economic analysis, innovation and industry clusters. He has advised state and local governments, private businesses, foundations and advocacy groups in more than a dozen states, Canada and Europe. Joseph's work casts a light on the role of knowledge-based industries in shaping regional economies. For more information visit: <http://www.impresaconsulting.com/?q=node/23>.

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### **Supplemental Press Materials:**

#### **Interviews Available:**

Contact Equinox Communications Director Emma Leggat to set up an interview with any of the following individuals (T: 760-230-2960, E: [emma@equinoxcenter.org](mailto:emma@equinoxcenter.org))

#### **Ann Tartre**

Executive Director  
Equinox Center

#### **Lauree Sahba**

Chief Operating Officer  
San Diego Regional Economic Development Corporation

#### **Bill Geppert**

Acting CEO  
San Diego Regional Economic Development Corporation

#### **Phyllis Huckabee**

Vice President, Human Resources, Quidel Corporation (a \$500 million healthcare company)  
Member, Equinox Center Board of Directors

- On the importance and challenges of recruiting top talent to the region

#### **Kyle Dupree or Rita Kreig**

"Young & Restless" Young Professionals

- Hear directly from Kyle Dupree, Rita Kreig or other San Diego young professionals what is meant by "place matters"

**Terra Saltzman-Baker**

USD MBA Career Advisor, Long-time recruiter in San Diego region

- On her observations of what the “Young & Restless” are looking for when it comes to jobs and place

**A Look at the Numbers:**

<b>2 to 1</b>	Ratio at which college-educated 25-34 year olds polled identified with the statement: “I’ll choose where I want to live and look for a job there,” over the statement “I’ll pursue my dream job, and go wherever it takes me.” (Asked of 1,000 25-34 year old college graduates.) <i>Source: Yankelovich/CEOs for Cities, 2005</i>
<b>0 of 9</b>	Number of times the San Diego region placed among top 15 in 9 recent national listings of best places to live for young people or young professionals. <i>Source: Equinox Center, September 14, 2011</i>
<b>2 to 1</b>	Rate at which the Young & Restless are ditching suburban living for downtown living (i.e., rate of increase in “Young & Restless” population in close-in U.S. urban neighborhoods compared to rate of increase in remaining areas) <i>Source: Cortright/Impresa Consulting, 2011</i>
<b>70.5%</b>	Among 51 U.S. metropolitan regions studied, percent of which saw faster growth of college-educated 25-34 year olds in close-in neighborhoods compared to other neighborhoods (“close-in”: within 3 miles of a downtown center) <i>Source: Cortright/Impresa Consulting, 2011</i>

**Related Video Footage:**

Visit: <http://www.youtube.com/equinoxcenter#g/c/8D90E2A67269545D>

**Related Graphics:**

Visit: [www.equinoxcenter.org/restless](http://www.equinoxcenter.org/restless) for full collection of downloadable graphics.

