



For Immediate Release

October 19, 2021

Contacts:

Benjamin H. Wu
President & CEO, MCEDC
240.641.6701
ben@thinkmoco.com

Kristin O'Keefe
VP of Communications & Marketing, MCEDC
240-641-6703
kristin@thinkmoco.com

**MCEDC Releases Action Plan to Accelerate Economic Growth
in Montgomery County, Maryland**

***Blue-ribbon business Economic Advisory Panel offers actions
to spur competitiveness and grow the economy***

Rockville, Md. — The Montgomery County Economic Development Corporation (MCEDC) has released the report findings of an expert Economic Advisory Panel to develop a consensus strategy to grow the economy of Montgomery County, Maryland. The report, entitled Connecting the Dots: Accelerating Economic Growth in Montgomery County, Maryland, offers an action plan of the immediate steps necessary to transform Montgomery County's economic climate into the top tier nationally.

The 20-member panel was led by Norman Augustine, retired Chairman and CEO of Lockheed Martin and Dr. DeRionne Pollard, nationally recognized education leader and former Montgomery College President. Their charge was to analyze years of economic development recommendations, find common themes, and realign for actionable results. The expert panel offered a set of priorities and actions based on the panel's expertise that can successfully find public and private consensus. In the report, the panel offers 20 recommendations with 33 implementing actions. The following ten recommendations listed below were identified in the report as holding the highest priority:

- Greatly Increase Additional Laboratory Infrastructure with Private Developers to Accommodate the Critical Demand Surge of Recent Life Sciences Growth with an Additional Two Million Square Feet of Laboratory Space
- Create a Global Pandemic Prevention and Biodefense Center in the County to Leverage Existing Local Strengths and Further Advance the Stature of International Leadership
- Establish an Incubator or Accelerator for Hospitality Tech Startups to Expand and Support the Connected Networks of Local National Hospitality Headquarters
- Create a Quantum-Ready Workforce, a Greater Washington Regional Quantum Innovation Cluster, and a Quantum Computing Curriculum in Local Education and Academic Institutions to Build an Early Lead in National Quantum Business Development
- Prepare an Economic Development Plan for the Purple Line Corridor to Strengthen Direct Linkages with the University of Maryland, College Park
- Establish a \$1 Million Public-Private Entrepreneurship Innovation Center to Strengthen the Entrepreneurial Ecosystem and Startup Formation

- Reform the Montgomery County Business Incubator Network to Better Support Local Incubator Companies and Greater Entrepreneurship
- Launch a \$1 Million Montgomery County Marketing Partnership Initiative to Rebrand Economic Development in the County
- Benchmark a Culture of Superior Customer Service and Responsiveness to Business Using Private Sector Customer Experience Experts to Measure Support and Identify Specific Areas Needing Attention
- Create a Montgomery County Competitiveness Council of Public Members to Identify Long-Term Economic Competitiveness Issues and Monitor Progress in Their Resolution

“I co-chaired this panel because I firmly believe Montgomery County has the necessary ingredients to be a regional, national, and global economic powerhouse,” said Norman Augustine, retired Lockheed Martin CEO. “With its diverse population, thriving academic and research assets, hubs of innovation, and domestic and global companies at the leading edge of breakthrough technologies, Montgomery County is ready to ‘connect the dots’ and supercharge its economy.”

“In my role as President of Montgomery College for 11 years, I was able to engage and get to know Montgomery County’s very best asset: its people,” said Dr. DeRionne Pollard, former President of Montgomery College and current President of Nevada State College. “The diversity of people and ideas, the highly educated population, the willingness for public-private collaborations, and the tremendous potential of Montgomery County are all such incredible strengths. I envision seeing Montgomery County’s continued economic trajectory using this report as a blueprint.”

“MCEDC is grateful to the Economic Advisory Panel, especially our co-chairs, for their commitment to Montgomery County’s future, along with their vision and expertise,” said MCEDC Board Chair Robert G. Brewer, Jr. “Connecting the Dots is the next step in our competitiveness and growth for long term economic success.”

“We have tremendous respect for the panel members’ insights and ideas,” said MCEDC President & CEO, Benjamin H. Wu. “MCEDC is fully committed to acting on the panel’s recommendations. This plan comes at a crucial time as we move towards a post-pandemic recovery. Montgomery County needs an industry-led consensus plan of top priorities for all stakeholders to embrace and collectively move forward.”

Read the full report [here](#). In collaboration with the Washington Business Journal, MCEDC is holding a webinar to review the panel’s findings and report, which you can join [here](#).

###

About MCEDC

The Montgomery County Economic Development Corporation (MCEDC) is the official public-private economic development organization representing Montgomery County, Maryland. Created in 2016, MCEDC is led by a Board of Directors of business executives. Its mission is to help businesses start, grow and relocate in Montgomery County by helping them gain access to top talent, business and market intelligence and prime locations. For more information, visit our website. Follow us on [Twitter](#), [Facebook](#), and [LinkedIn](#).