

Standing tall in 2011

by Brian Brus

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Roy Williams in front of the Devon tower. (Maik Sabolich)

OKLAHOMA CITY – Oklahoma City is the best city of the nation’s largest 100 metro areas for economic security, according to the latest Urban Institute MetroTrends survey.

Unemployment in Oklahoma City is a big benefit to its residents, researchers said, as are the area’s housing prices and the annual income level necessary to afford a two-bedroom apartment. The survey results also showed that the share of local homeowners who faced serious delinquency in 2011 was better than many other big cities. Omaha, Neb., and Wichita, Kan., followed in second and third place, respectively, and Las Vegas was last on the list.

That accolade was just one of several that Oklahoma City won in 2011, providing plenty of promotional material for the Greater Oklahoma City Chamber to use in 2012, chamber President and CEO Roy Williams said. For example, the city was also No. 1 in charitable giving, according to Parade Magazine, and had the highest growth of gross metropolitan product, or GMP, for 2007-2009 and the second-highest for 2009-2010 in Global Insight’s latest annual U.S. Metro Economies Report.

“It is a reflection of what we’ve seen the last couple of years in the economy and how different Oklahoma City and the metro have been from the rest of the country,” Williams said. “Our unemployment continues to be among the lowest, our housing market has held up better than almost anyone else, and our cost of living continues to be extremely competitive.

“And whenever you have third parties – whether it’s Forbes or Fortune or the Wall Street Journal – spotlight what’s going on in your region, it’s much more meaningful than what you tout yourself,” he said. “It does really pay off. It’s one thing to say, ‘Well, isn’t that nice.’ But it’s something else when other people read it and see that we’ve consistently been winning accolades over a number of years.

Other successes in 2011 fell just below first place, but will still be useful for the chamber’s purposes, he said: The city was second in the Small Business Vitality Index, according to the U.S. Bureau of Labor Statistics; the second-least-expensive city for corporate headquarters, according to the Boyd Co. location consultants survey; and No. 2 of the top 10 hottest spots to start a small business, according to the Fiscal Times online media service.

Oklahoma City also won nods for being the third-best city for recent college graduates, according to the Daily Beast online news source and the third-best metro area in terms of five-year gains in real estate value, according to the Zillow real estate analysis agency.

And Oklahoma had the third-lowest cost of living, according to CNBC’s list of America’s top states for business in 2011, as well as being the third-best state for retirees, according to Money-Rates.com.

“Metropolitan Oklahoma City’s diverse economy – including government, universities, energy and high-tech firms – has held up well in the Great Recession,” MetroTrend blogger Margery Turner wrote recently. “It didn’t fall victim to the housing boom and bust (2000 to 2007), so rents and house prices today are remarkably affordable and few homeowners are facing foreclosure.”

Williams' favorite bragging points are those that point to the area as being good for young people, entrepreneurs and growing a business in general.

"Those things that point to the quality of life," he said.

The chamber is trying to promote some of those attributes in its Greater Grads campaign while hosting job fairs and internships.

"Once we show them that the diversity is here, the growth is here, the expansion is here, they seriously then look and many decide to stay. In turn, they share that with their friends," he said. "It becomes viral."

Chamber executives are considering the next campaign for the new year, he said. The cost of doing business in central Oklahoma may be low, but promoting that elsewhere in the country is expensive, he said.

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