California Cranks Out New Businesses and Jobs Despite Criticism

After nearly a century in Los Angeles, Occidental Petroleum announced in February that it was moving its headquarters.

By Chris Kirkham Contact Reporter - California's business climate has been a perpetual target of ridicule. Out-of-state politicians and critics of the state's regulations have delighted in depicting California as an inhospitable place to do business. The Golden State perennially ranks at the bottom of national surveys gauging business friendliness. Chief Executive magazine recently called it a "deeply troubled" state, where companies are so over-regulated that "most cannot afford to do business." But a new study drawing on more than three decades' worth of census business-formation data tells quite a different story. [Read More]
President Signs CalChamber-Backed Ex-Im Bank Reauthorization

U.S. President Barack Obama has signed bipartisan legislation to resurrect the Export-Import Bank. This action will extend the bank's charter by five years until 2019.

Renewal of the 81-year-old institution's charter was included in a five-year, $305 billion federal transportation measure that passed the U.S. Senate late December 3 on an 83-16 vote, only one day before the latest short-term funding patch was to expire. The U.S. House of Representatives passed the bill earlier in the day on a 359-65 vote. [Read More]

Quarterly Economic Snapshot Shows California Leading the Nation in Job Growth

In partnership with Economics & Planning Systems, the California Academy for Economic Development has released the latest quarterly economic report. Please view the economic snapshot to learn more about where California ranks in the nation regarding job growth, which regions of our state are growing, and which industries are the ones to watch.

Click here for a PDF of the Economic Snapshot.
Irvine Teens Win 4th International Citi Business Plan Competition

Stephen D. Christensen with 1st place team (left to right), Katherine Wong, Beckman High School, Natasha Takahashi, Woodbridge High School, Tony Hsu, Woodbridge High School and Lisa Deloney, Southern CA Division President, Citibank.

Teen Entrepreneur Academy - More than 100 teenagers from six states and four countries (China, France, Singapore, and Canada) reported for work in July during the fourth annual Teen Entrepreneur Academy (TEA), hosted by Concordia University Irvine's School of Business. The week-long international business start-up program helps high school students who are interested in starting their own businesses or learning the principles of entrepreneurship.

The students lived on campus for the week (arriving on Sunday, 7/12 and leaving Saturday, 7/18) while learning basic business principles and how to start their own businesses. The capstone of the week-long training was the business plan competition (generously sponsored by Citi) where all students were put into teams of four each. Twenty-five teams were given just eight minutes and presented a 12-slide investor PowerPoint presentation to a panel CEOs and entrepreneur judges. [Read More]
DOWNLOAD THE 2016 CALIFORNIA INVESTMENT GUIDE

California sets the trend for the rest of the nation, ranked as the eighth largest economy in the world and taking the lead in entrepreneurial infrastructure, manufacturing and agriculture.