

## Local economy headed in the

# Right direction

## Clinic CEO says 2011 was a welcome improvement

By Tim Krohn

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The last half of 2011 showed a resilient local economy that improved in virtually all areas. “The cool thing is that all the numbers are so sound for us,” said Jonathan Zierdt, president and CEO of Greater Mankato Growth.

“The beauty of our marketplace is the consistency and the managed, stable growth we have. Every month it’s just modest, steady growth the past half year or so.”

Unemployment rates in most of the nine-county area fell to near or below 5 percent late in the year, commercial construction and renovation activity was stronger than the previous year in Mankato and North Mankato, the health care sector began rebounding after a tough 2010, and a new report shows the number of foreclosures in the region have fallen off compared to a year earlier.

Randy Farrow, CEO of the Mankato Clinic, said the year was a welcome improvement after a disappointing 2010. “2011 was a good rebound year. In 2010 we actually saw our overall volume decrease a little for the first time. In 2011 we saw demand go up quite a bit, so we’re growing as an organization.”

The Clinic added six physicians, hired physician assistants and expanded its sleep program, as well as doing a major technology upgrade across the system.

While a chronic shortage of nurses has been less of an issue lately, Farrow said finding nurses with the right training and experience can still be difficult.

“With MSU, SCC and Rasmussen it helps, we have applicants for nursing jobs. The problem comes if you’re looking for someone with oncology experience or something, it’s tougher. We’ve been bringing in recent grads and training them on the job.”

Zierdt said area employers appear ready to continue hiring in the coming year.

“Employers continue to talk about jobs they’re creating and needs they have in the coming year.

“Business leaders have a lot of optimism, it’s not unbridled giddiness, it’s just that things are going in the right direction,” Zierdt said.

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John Cross

Melissa Mickelson, a certified medical assistant, works at the Mankato Clinic's Wickersham campus. Health care hiring remains strong in the region.

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### **ECONOMY: Foreclosures down in double-digit percentages**

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Foreclosures slow

The number of foreclosed homes dropped dramatically in the third quarter of 2011, according to [HousingLink.org](http://HousingLink.org).

Blue Earth County saw 45 foreclosures, down 20 percent from a year earlier. Nicollet County had nine foreclosures, down 31 percent.

Waseca and Faribault counties saw the largest declines in home foreclosures for the quarter, down more than 60 percent.

Unemployment claims falling

The number of area residents who filed first-time claims for unemployment benefits continued to drop, a trend that's been consistent for more than a year.

In the nine-county area, unemployment claims for construction workers fell 21 percent in November, compared to a year earlier.

Manufacturing sector claims fell 28 percent and retail 40 percent.

While unemployment claims statewide continue to decline, the local region has seen a larger drop in the number of people filing for unemployment.

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