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Op-ed: Making Utah the best place for business and kids

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As much of the country continues to grapple with the economic downturn, our state's economy has expanded at a rate of 2.3 percent since 2006. For three years in a row Utah has been recognized by Forbes Magazine as the best state for business.

If we plan to keep it that way, we need to take steps to ensure we maximize the return on investment for our state's greatest resource, our children, through early-childhood education.

Research shows that targeted investments in early-childhood education help to build the foundation of skills necessary for children to compete in the world and capitalize on opportunity. Providing high-quality early-childhood education will strengthen our children's success in school, work and life — results that lead to big returns for Utah's stake in the global economy.

Unfortunately, not every parent can afford early-childhood education that will make sure their children arrive at kindergarten with the knowledge and skills they need for success. Sixty percent of Utah's 3- and 4-year-olds are not enrolled in preschool programs — a missed opportunity for higher achievement for them and Utah.

That's because the achievement gap opens long before kindergarten, and quality early-childhood education can help us prevent it.

From infancy to toddlerhood, children build cognitive and social skills from interaction and early learning. Those that have quality early learning experiences through their parents, caregivers and professional teachers come to kindergarten with the knowledge and skills they need to succeed in both school and life.

Those who don't, arrive far behind their peers in vocabulary, cognition and the key learning abilities such as impulse control, attentiveness, persistence and sociability.

Utah's businesses know that to thrive in the 21st century, they must be able to find and retain skilled, educated workers who can master complex tasks and spur innovation. As the achievement gap continues to loom large, business leaders face shortages of qualified workers.

Quality early-childhood education would ensure that all children develop the cognitive and character skills they need to do well in school and eventually thrive on the job. Voices for Utah Children is working to make that happen in a fiscally responsible, targeted approach to funding preschool programs.

This fall, Goldman Sachs, one of Salt Lake City's largest employers, the investor J.B. Pritzker, United Way of Salt Lake, and Salt Lake County combined forces in an innovative public-private partnership to expand preschool in the Granite School District through a social-impact financing agreement.

Just as in any new business venture, the investors will only make money if positive results are produced, and in this case, taxpayers will be spared from paying for costly special education and remediation programs.

By expanding access to disadvantaged children, high-quality preschool in Utah can unlock a significant return on investment for children, taxpayers and investors alike. The sustainable preschool finance model that invests existing school district resources into high-quality early-childhood education programs has already saved the Granite School District \$1.7 million through reduced special education and remediation costs.

Our state's smartest investors and policy makers recognize the opportunity in early childhood education. Our federal policy makers should do the same. Congress will be considering a plan to help states like ours ramp up public-private partnerships and the early childhood initiatives that we know work well.

Prioritizing investment in this plan is the most fiscally responsible thing we can do and will help ensure that Utah remains the best place to raise a family, have a good job and live a rewarding life.

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