

Data and Decision Making



NADO/NARC EXECUTIVE DIRECTORS AUSTIN, TX AUGUST 11, 2015

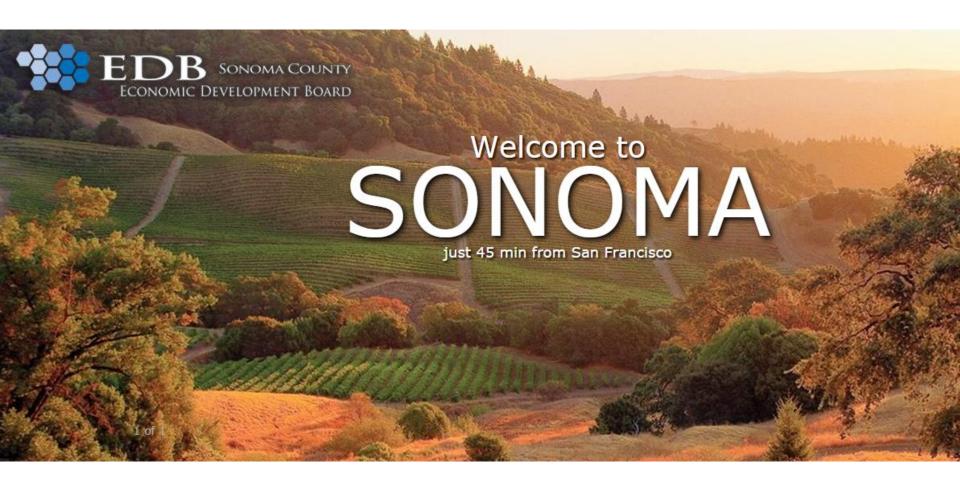
Data and Decision Making







- Why data? (Is this the new "innovation"?)
- Free and low-cost data sources & value-added services for RDOs
- RDO examples of using data effectively





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Local Economic and Development Reports

The Sonoma County Economic Development Board, in partnership with our research partners, is pleased to present many economic reports related to the state of Sonoma County's economy and business development.

Business Barometer

The Business Barometer report provides an overview of Sonoma County's quarterly economic performance.

Business Confidence

The purpose of the Business Confidence report is to gauge local business executives' perceptions of current and future economic conditions within the county and nationwide.

City Information Reports

The Sonoma County Economic Development Board (EDB), in partnership with numerous City Councils and Chambers of Commerce, is pleased to present a new series of City Information Reports for each of the nine incorporated cities in Sonoma County.

Demographic, Workforce and Education Reports

The Demographic, Workforce and Education Reports offer information regarding residents and communities in Sonoma County. Most reports are released annually.

Economic Development Strategy and Jobs Plan (PDF: 179 kB)

The Sonoma County Board of Supervisors reiterated its commitment to a strong and vibrant local economy by adopting the Economic Development Strategy and Jobs Plan in 2011.

Forecasts

The EDB works with Chris Thornberg, Beacon Economics, and Steve Cochrane, Moody's Economy.com to provide economic forecasting for the county. The most recent reports and presentations are available here.

Industry Sector Reports

The Industry Insider Sector Reports profile leading industries in Sonoma County and provide information on economic performance and future outlook. Industries that have been profiled include health, construction, wine, food processing, technology, tourism, financial, real estate and creative industries. Most reports are released annually.

Local Economic Report

The Local Economic Report provides an economic overview which includes historical performance, current trends and forecasts related to employment, industries, migration patterns, economic output and income in Sonoma County.

Sonoma County Connections

Sonoma County Connections is a relocation guide that includes information for individuals interested in relocating to Sonoma County.

Sonoma County Craft Beverage Report

The Sonoma County Economic Development Board is pleased to present the Sonoma County Craft Beverage Report. This report offers economic insight on Sonoma County's craft brewery, distillery, and cidery businesses and identifies opportunities for growth.

Sonoma County Indicators

The EDB produces two annual reports on the state of the county using select indicators on the society, economy, workforce, health, tourism and environment. The first is an abridged version released in January and the second is a more comprehensive report released in late Spring.

Special Reports

The EDB works with our partners to provide a variety of reports about Sonoma County as they become necessary. These reports can be found in the special reports section.

Lesson One:

Data is a value-added service that people will pay for and passes the market failure test for justifying public sector role.

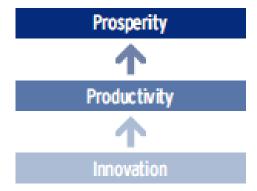
MEASURING REGIONAL INNOVATION

A Guidebook for Conducting Regional Innovation Assessments

Prepared for the U.S. Department of Commerce Economic Development Administration

Figure 1

The Innovation-based Regional Economic Development Model

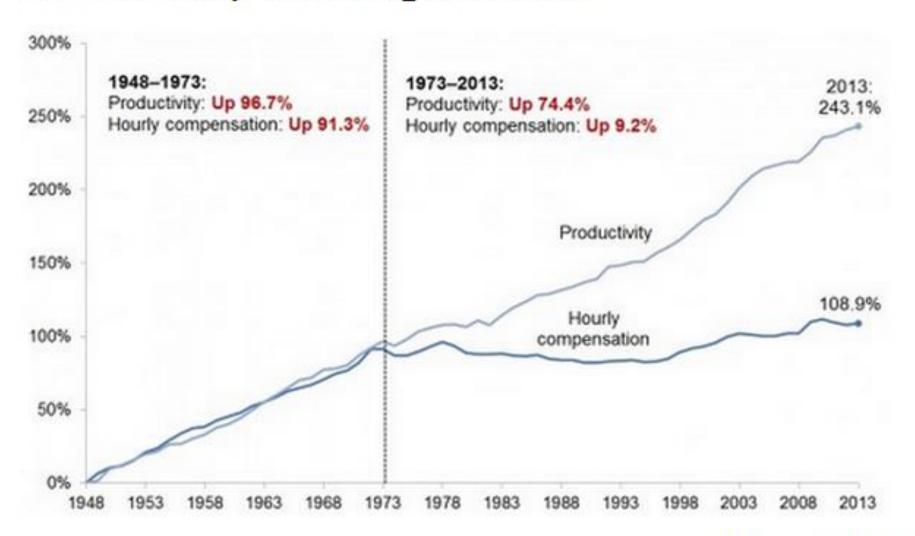


Regional Innovation Environment Inputs and Outputs





Productivity vs. Compensation



Economic Policy Institute

Lesson Two:

Data trumps "frameworks."



Search

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FROM THE BLOG







Lesson Three:

Use data to tell good stories & inspire, but it must be actionable at regional & local levels to maintain buy-in.





Many planners trained in data analysis using very prescriptive methods & formulaic approaches.

Risk: silo thinking

Big data, dashboards, & "data journalists" have shaped expectations of early-career planners.

Risk: rabbit holes



ABOUT TO APPLY TUNDING OPPORTUNITIES CASE STUD

CASE STUDIES 🇼 EDA TOOLS

NEWSROOM

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CEDS CONTENT GUIDELNES

IN THIS SECTION:

Overview

Content

Summary Background

SWOT Analysis

Strategic Direction/ Action Plan

Evaluation Framework

Economic Resilience

Format

Preparation

Equivalent/Alternative Plans

E.II Damant (DDE)

OVERVIEW

3/3/15: Recording Now Available for CEDS Content Guidelines Webinar

The Comprehensive Economic Development Strategy (CEDS) contributes to effective economic development in America's communities and regions through a locally-based, regionally-driven economic development planning process. Economic development planning – as implemented through the CEDS – is not only a cornerstone of the U.S. Economic Development Administration's (EDA) programs, but successfully serves as a means to engage community leaders, leverage the involvement of the private sector, and establish a strategic blueprint for regional collaboration. The CEDS provides the capacity-building1 foundation by which the public sector, working in conjunction with other economic actors (individuals, firms, industries), creates the environment for regional economic prosperity.

Simply put, a CEDS is a strategy-driven plan for regional economic development. A CEDS is the result of a regionally-owned planning process designed to build capacity and guide the economic prosperity and resiliency of an area or region. 2 It is a key component in establishing and maintaining a robust economic ecosystem by helping to build regional capacity (through hard and

Six Pillars™

...26,000,000 Residents http://www.flchamber.com/six-pillars/overview/

ву 2030... Prosperity & High Paying Jobs

Global Competitiveness

Economic Development

Innovation and

Vibrant & Sustainable Communities

and Education **Talent Supply**

Growth Leadership Infrastructure and

and Competitiveness **Business Climate**

Governance Systems Civic and

and Quality Places **Quality of Life**

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INFRASTRUCTURE & GROWTH
LEADERSHIP

Population Counts, Estimates and Projections

19.6m



Region 2000 Local Economy Dashboard

OVERVIEW

GENERAL ECONOMIC PERFORMANCE

TALENT DEVELOPMENT KEY INDUSTRY PERFORMANCE ENTREPRENEURSHIP & INNOVATION REGIONAL

QUALITY OF LIFE

Regional Performance Indicators

Welcome to the Region 2000
Local Economy Dashboard.
This website provides a
snapshot of how the local
economy is performing in
Virginia's Region 2000, a 2,000
square mile area composed of
the city of Lynchburg; the
counties of Amherst,
Appomattox, Bedford and
Campbell; and the towns of
Altavista, Amherst,
Appomattox, Bedford, and
Brookneal.

The Dashboard provides independent and objective data on how the Region 2000 economy is performing in six key areas. It covers recent trends and will be updated on a regular basis. It is designed to track local economic performance and to spark local conversations about building a more competitive regional economy.

GENERAL ECONOMIC PERFORMANCE

- Labor Force Size
- ↔ Average Annual Wage

TALENT DEVELOPMENT

- ◆ Educational Attainment Rates
- High School Students Participating in Career and Technical Education Programs
- High School Students Post-Graduation Intentions
- ♠ Graduates from the Region's Six Institutions of Higher Education

KEY INDUSTRY PERFORMANCE

- → Manufacturing Employment
- ↔ Healthcare Employment
- ♠ Higher Education Employment Growth
- ♠ Economic Impact of Domestic Tourism

ENTREPRENEURSHIP & INNOVATION

- ↔ New Business Starts
- ← Stage II Establishments
- Small Business Innovation Research (SBIR) Grants
- ← STEM Employment
- ⇔ Broadband Access
- ← Churn Rate

Performance Indicator Key

http://region2000dashboard.org/



Comprehensive Economic Development Strategy

HOME

CEDS REPORT

PERFORMANCE DASHBOARD

RELATED TOPICS

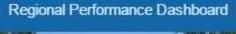
CONTACT

Southside Planning District Commission

http://www.sovaeconomy.com/



Inside the CEDS Report:





Vision

A sustainable, diverse economy that promotes a skilled workforce for 21st Century employment sectors including advanced manufacturing, modern agriculture, healthcare and

EDA Guidelines Plan Outline

- Vision Statement,
- Call to Action

SMART Goals

- Strategies
- Actions



— What



Summary background & SWOT analysis

Evaluation framework

Strategic direction & action plan

I. Executive Summary

- Vision Statement
- b. What is [EDD]?
- c. What is a CEDS?
- d. Why are you doing this?—the "call to action"
 - Economic Conditions/SWOT Finding #1
 - Economic Conditions/SWOT Finding #2
 - Economic Conditions/SWOT Finding #3
- e. What will you accomplish?
 - SMART Goal #1
 - SMART Goal #2
 - SMART Goal #3
- f. How will you do it?
 - SMART Goal #1 Strategy or Project
 - SMART Goal #2 Strategy or Project
 - SMART Goal #3 Strategy or Project



S.M.A.R.T.

Goals should be used for each critical condition and should be specific, measurable, achievable, relevant and time-based.

Executive Summary

A Comprehensive Economic Development Strategy (CED) is more than a mandatory report for opening doctor to federal funding, especially through the U.S. Economic Development Administration (EDA). It should be an opportunity to formulate effective strategies that transform a region's economy by creating or retaining wealth and increasing prosperity.

However, too often a CEDS is perceived as a compilation of the region's needs and wish into of proposed projects, without an analysis of the trends and conditions that impact a region's current economic landscape and without asset, based strategies to improve these conditions. And too often, the CEDS focuses on the number of jobs created, while failing to recognize that not all jobs have equal value.

To foster meaningful conomic development, the national network of 1800 EDA-designated Economic Development Districts (EDDs) should strive for a more sophisticated approach to setting, measuring and meeting goals than simply counting job growth, which does not accurately determine whether a region is growing its economy in the right direction.

What is the "right" direction? It is job growth that is in balance with a comprehensive vision that leverages the unique assets of a regional economy. A balanced approach to economic development also focuses on wealth creation and retention, improving quality of place, fostering a climate of innovation, and growing overall regional prosperity. This is why job growth is only one metric used by ViTAL Economy in a broader, yet targeted set of indicators called performance metrics.

Growing the right kinds of jobs requires a region to set its community and economic development conditions in context. This involves understanding and measuring trends, defining the region's current economic conditions, and establishing measurable goals. As every region is unique, each region should use tailored and slightly different measures. These metrics should address:

- Which conditions are important?
- Which trends need to be reversed?
- . Which assets are available to be leveraged?
- How will a strategy help achieve the economic vision?

Examples of critical conditions hampering economic growth include high levels of poverty, low average wages, low educational attainment, out-migration of healthcare services, aging workforce, and below-average broadband demand/speed/access.

Taking the critical conditions into account, a growing number of regional economic development policy makers, practitioners, and stakeholders are adopting the necessary discipline to establish best practice performance metrics to guide their CEDS development, design, and implementation path.

To be effective, the CEDS cannot focus solely on what a region lacks or needs. It must also focus on a region's unique assets and competitive advantages, as these will drive future economic success. To fully leverage a region's unique tangible and intangible assets as the foundation for transformative economic strategies, it is vital for regions to benchmark current conditions, yet also set measurable S.M.A.R.T. goals to monitor progress and adjust strategies and tactics as needed.

This white paper discusses how performance metrics can be used to create a more effective CEDS for a regional economy. It includes real-life examples of how performance metrics have been used by various Economic Development Districts (EDDs) and other regions assisted by ViTAL Economy to address unique conditions and transform their region's economic performance. It also demonstrates how performance metrics are the first critical step in creating meaningful strategies in a CEDS and how they can improve an economic region's ability to meet the new NADO's Seven Principles of CEDS Standards of Excellence (Appendix A).

"We will no longer think, think, think; we will think and act, and get results."

Michael Aube, President Eastern Maine Development Corporation

4 | Performance Metrics Matter

Performance Metrics Matter

http://www.nado.org/performance-metrics-matter/



- Average earnings for workers, adjusted for inflation, were lower in 2011 than they were in 1970.
- Per capita income nearly doubled between 1970 and 2011, but much of that growth was from rents, investments, and transfer payments, not wages.

In short, low wages, rising cost of living, and limited job opportunities are creating a disconnect between Southeastern Vermont's perceived sense of economic security today and a future that looks anything but secured, especially for younger residents. Failure to address that disconnect will result in many Southeastern Vermonters continuing to search for economic opportunity elsewhere.

Disconnects and Lack of Cohesion

Throughout the CEDS development process, two themes have consistently risen to the top—lack of cohesion within the region and the insular disconnectedness of the entire region. In many ways, Southeastern Vermont can be viewed as a collection of unconnected silos of good, which if properly connected have the potential to become centers of excellence. It has also been accurately noted that the region is neither well connected within and across the region nor connected to the surrounding areas of Vermont, southwestern New Hampshire, or western Massachusetts.

Southeastern Vermont Economic Development Strategies (SeVEDS) endeavors to solve these problems of lack of cohesion and disconnectedness. There, are, however still significant barriers. Northern areas of the region are more connected East-West to Manchester and Springfield than North-South to Bellows Falls or Brattleboro. "The Valley" (Wilmington, Dover) is equidistant between Bennington and Brattleboro. Additionally, even within the region many communities of interest and organizations remain disconnected. The underlying challenge is the marked lack of a history or culture of collaboration and the extremely strong culture of looking inward to the local town or village rather than a central county or regional convening entity.

What is SeVEDS?

SeVEDS started in 2007 as a small group of people from across the region looking to improve broadband and cell service. After many meetings and input from stakeholders it became clear that lack of broadband and unreliable cell service were symptoms of a larger and more concerning problem: lack of economic development. In order to respond, SeVEDS incorporated as a non-profit organization and established a legal affiliation with the Brattleboro Development Credit Corporation.

SeVEDS Mission Statement SeVEDS exists to reverse the economic decline of the Southeastern Vermont region.

SeVEDS Vision Statement Southeastern Vermont will have an economy that generates long-term growth and prosperity and that improves quality of life and sustains our quality of place.

Today, SeVEDS is led by a twenty-member board of directors representing public, private, and non-profit organizations from across the region.

Executive Committee

Chair Jenna Pugliese (Stratton Mountain)

Vice Chair Patrick Moreland (Town of Brattleboro)

Treasurer Drew Richards (Richards Group)

Secretary Adam Grinold

(Mount Snow Valley Chamber of Commerce)

Standing Committees

Post VY committee chair Stephan Morse (Retired, Windham Foundation)

Windham Region Young Professional committee chair Jenna Pugliese (Stratton Mountain)

Communications committee chair Julia Sorensen (Brattleboro Retreat)

Redevelopment Robin Sweetapple (BDCC Staff)

Workforce Development Patricia Moulton Powden (BDCC Staff)



Using the data that SeVEDS has outlined, this section will state four core goals and the six objectives that will help us reach those goals. Under each objective are a series of strategies intended to directly incorporate the region's challenges and opportunities and which provide themes for improving the region's economy. These goals, objectives and strategies are the metrics by which SeVEDS will measure success in the coming years and the intention is that they will be updated in 2018.

Goal 1: Reverse population decline

- Increase population from 2011 baseline of 44,266 (estimated) to 46,266 by 2018.
- Increasing proportion of 25–44 year-olds from 21% to 25% of total population by 2018.
- Double the percentage of foreign-born residents in the region from 3.5% to 7% of total population by 2018.

Goal 2: Increase the number of well-paying jobs

- 1,054 new jobs at \$46,340 and 702 new jobs at \$42,130 by 2018. (new regional average wage goal)
- Increase wages of 4,650 jobs by \$5,000 per year.
- Increase median annual income for associates/ some college from \$27,869 to \$32,328.
- Increase median annual income for bachelor's degree from \$34,155 to \$40,597.

Goal 3: Improving workforce quality

Increase associate degrees/some college and technical certificates among 18–24 year old age bracket by 2018.

Goal 4: Raising household income relative to surrounding areas

- \$174M in new wages and \$470M in new GDP.
- Reach regional GDP of \$3.07B.
- Improve the ratio of net earned income to total income from .566 to .65.

Objective I: Act regionally.

Strategy 1.1 Implement a regional, asset-based S.M.A.R.T CEDS and ecosystem, which expands public, private and non-profit collaboration with a common strategic vision that is annually updated.

Action Plan 1.1.A Expand representation and engagement of private sector in the SeVEDS initiatives and board.

Action Plan 1.1.B Institutionalize a culture of collaboration across boundaries by formalizing a Technical Working Group (TWG) as a regional Subject Matter Expert (SME) of economic and workforce development professionals and educators drawn from across the region in collaboration with BDCC and Windham Regional Planning Commission (WRC) staff. The TWG will bring together community, workforce development and planning practitioners in the region to share knowledge and opportunities to advance the pace of regional and local economic development.

Action Plan 1.1C The Southeastern Vermont region will achieve a good to excellent rating for best practices in regional CEDS and collaboration by end of 2018.

Strategy 1.2 Maintain a regional economic development planning organization, including funding, to update and guide implementation of the CEDS.

Action Plan 1.2.A Prepare and maintain 3-year budgets for operations and initiatives.

Action Plan 1.2.B Develop and implement a private fundraising campaign with a goal of raising \$750,000 in 2015 from the private sector.

Action Plan 1.2.C Commit public sector partners to multi-year investment commitment.

Action Plan 1.2.D In conjunction with WRC and BDCC, support towns incorporating the CEDS strategies as appropriate in their economic development planning.

Strategy 1.3 Create redevelopment capacity in the Southeastern Vermont region.

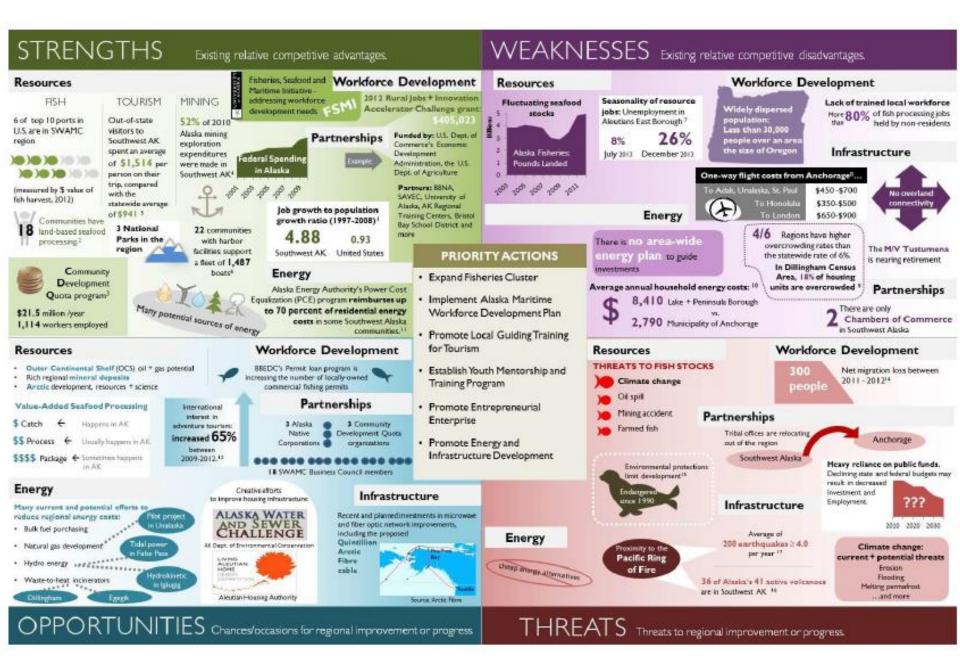
Action Plan 1.3.A Research legal options for the creation of a SeVEDS redevelopment authority unrestricted by town or village boundaries.

Action Plan 1.3.B Conduct an inventory and assemble a database of distressed and/or vacant properties with redevelopment/re-use potential.

Action Plan 1.3.C Conduct a market possibilities assessment for commercial and industrial real estate.

Action Plan 1.3.D In 2015, set goals for number of properties to be redeveloped and capital investment attraction.

SMART Goals



RDO Data Opportunities

- Emphasis on Sector Strategies in Workforce Innovation and Opportunity Act (WIOA)
- Increased competition among firms as well as convergence in products for GIS and market research data (e.g., retail studies)
- Federally sponsored high-quality data services with estimates for undisclosed data & custom region builds for RDOs

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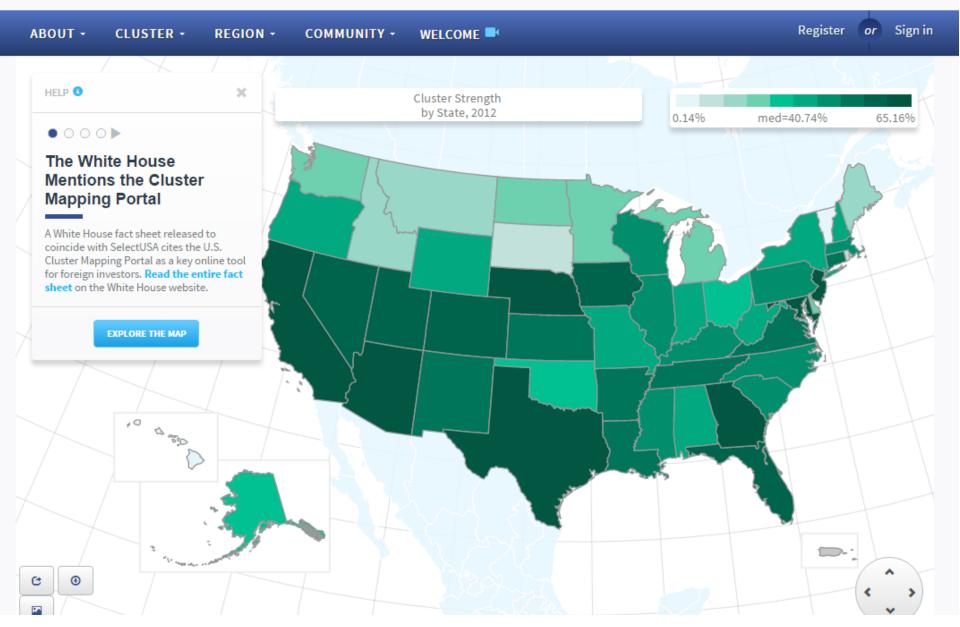
from 50-500 miles and view info on people, industries and workers.

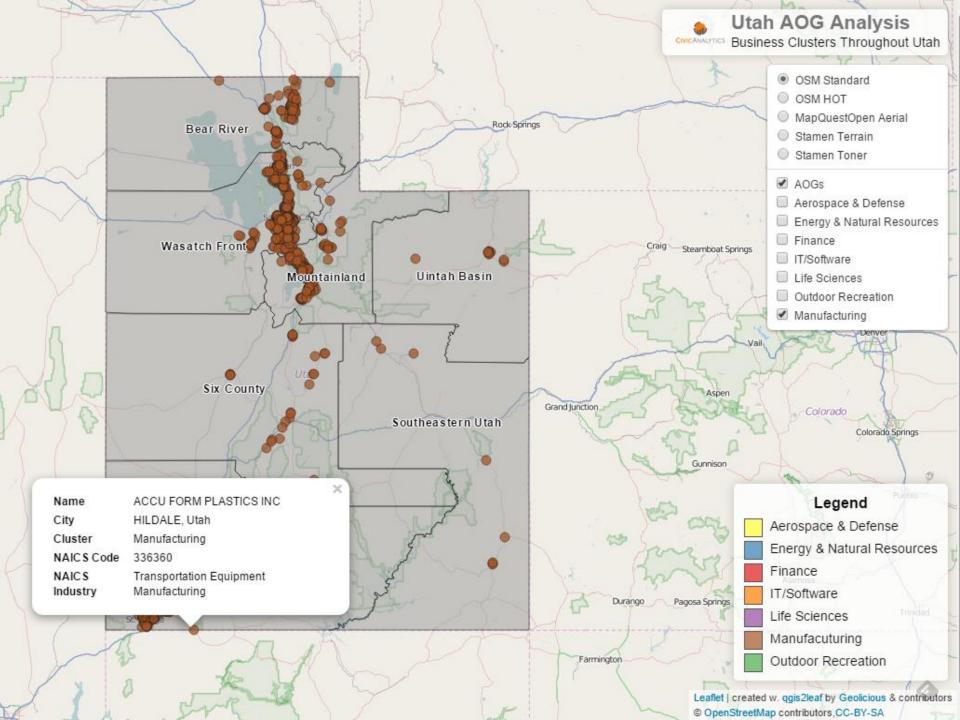


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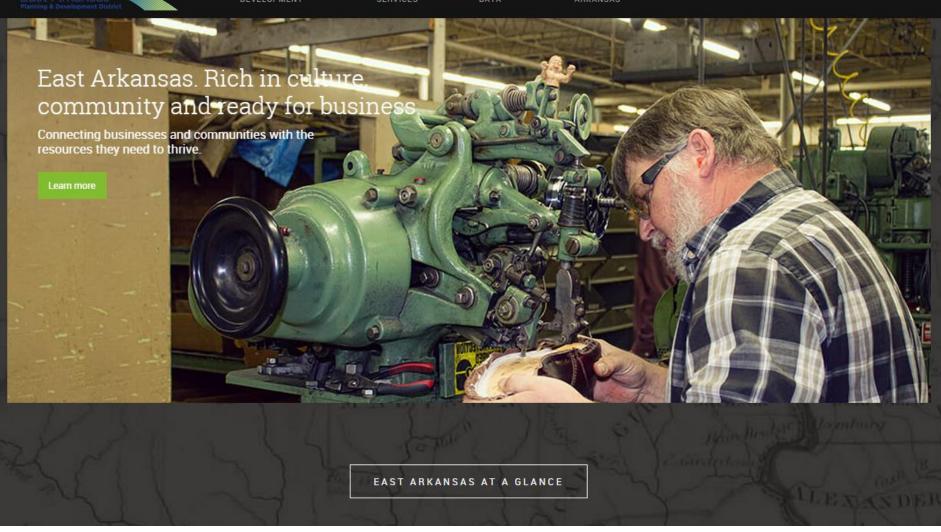






ABOUT

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and the NADO Research Foundation

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