

## Notes from CEDS Committee Meeting 3-18-16

Committee members present: Jim Flowers, Mack Hilton, Tommy Loflin, Jim Loux, Michael Miller, Gary Reedy, John White

NRVRC staff: Kevin Byrd, James Jones, Patrick O'Brien

James Jones, a VT senior interning with the NRVRC, provided a demonstration of the Tableau web-based data visualization software that the NRVRC is using to develop a user-friendly, web-based **data dashboard platform** to make regional demographic, economic and community health data more accessible and understandable. The draft 'demo' versions of the dashboards are available online at: <https://public.tableau.com/profile/nrvrc#!/>.

The dashboard will be hosted on the NRVRC website to provide a central location for the regional statistical data compiled in the 'New River Valley Regional Data Book' publication (prior version at: <http://nrvrc.org/publications/>), and a variety of topic-specific regional 'data dashboards' that highlight a collection of indicators of regional community and economic health. This includes data tracking for issues of importance in the NRV Livability planning initiative (<http://www.nrvlivability.org/>), and an economic development dashboard that tracks data trends related to the NRV CEDS goals and strategies. Examples of similar data dashboard projects in Virginia in Region 2000 (<http://www.region2000dashboard.org/>) and Southside (<http://www.sovaeconomy.com/>).

The CEDS committee discussed important economic trend data and indicators of progress on CEDS strategies to include:

- Economic data regarding regionally important industry sectors, such as amount/proportion of 'exports' from the region (i.e., which sectors are bringing new money into the region by selling products elsewhere)
- Workforce data on top occupations by # of jobs, growth, wages, etc.
- Firm opening and closings, firms by number of employees
- Amount, sources, and recipients of investment capital for business creation/venture development
- Location, speed, price and competition options for broadband/fiber service around the region
- Business creation/destruction, and stability of jobs by sector (some information at [www.youreconomy.org](http://www.youreconomy.org)).
- Information about entry-level jobs in target sectors, to allow low-skill or long-term unemployed residents to begin careers in the local economy
- Information about international trade or foreign direct investment in the region

The CEDS committee spent the remainder of the meeting discussing the existing CEDS project list to provide updates and revisions, and discussed ideas for new projects for the upcoming year based on current economic trends. Projects discussed include:

- May be an opportunity to obtain funding for the top CEDS project (prepare **graded site at NRV Commerce Park**) this year through the upcoming GO Virginia or EDA POWER grant programs
- Modify **broadband infrastructure** project to incorporate ongoing activities, including existing Montgomery County pilot projects and broadband components in Pulaski comprehensive plans
- Modify **workforce consortium** and **manufacturer's roundtable** project to reflect ongoing work of workforce development board to develop a '**sector strategies**' approach to meeting workforce needs of regional businesses, focusing on advanced manufacturing sector
- Add project to include **apprenticeship/internship programs** for above
- Modify **regional loan fund** project to incorporate coordination among existing funds, and developing network of a variety of sources of capital for regional businesses. May be an opportunity to develop application for additional loan funds this year. (Will follow up with Tommy Loflin, Brad DeNardo, VCC, existing local loan fund managers)
- Add project about support for upcoming **regional outdoor recreation projects** such as ReNew the New and SWVA POWER project to develop New River resources and Outdoor Expo.
- Add project for next year to develop a '**joint chapter**' to appear in the **NRV CEDS, and the CEDS of neighboring regions** that are grouped with us under the GO Virginia initiative, or others as appropriate
- Remove **Southgate Parkway** project (already underway)
- **Rocky Knob Interpretive Center** is underway
- **NRV Airport Taxiway** is underway
- Consider removing project regarding **extending rail to commerce park** (may not be realistic)
- Modify **regional food aggregating center** project to reflect ongoing/upcoming work at Prices Fork Elementary
- Add a project to provide **technical assistance services to local firms that are suppliers to the regions large manufacturing facilities** (e.g., Volvo), helping them to identify opportunities to diversify their product lines and sell to other sectors so that they are better able to weather downturns at the OEMs
- Support for projects to **regionalize entrepreneurship activities**, building on the recent interest in business plan competitions and the successful development of these programs in many NRV localities (business plan competitions in Floyd and Pulaski, K-12 entrepreneurship programs in Pulaski, ongoing activities of VTKnowledgeworks to expand offerings beyond VT)

Local governments will submit their project ideas by the end of April.

# New River Valley Comprehensive Economic Development Strategy (CEDS)- 2016 Update

CEDS Committee Meeting  
March 18, 2016



# CEDS evaluation framework

- CEDS to track more than project completion
- Project impacts and outcomes- what is working well and what needs rethinking
- Data points that are indicators of regional economic health and progress toward goals
- Example: Region 2000 'dashboard'  
[www.region2000dashboard.org](http://www.region2000dashboard.org)

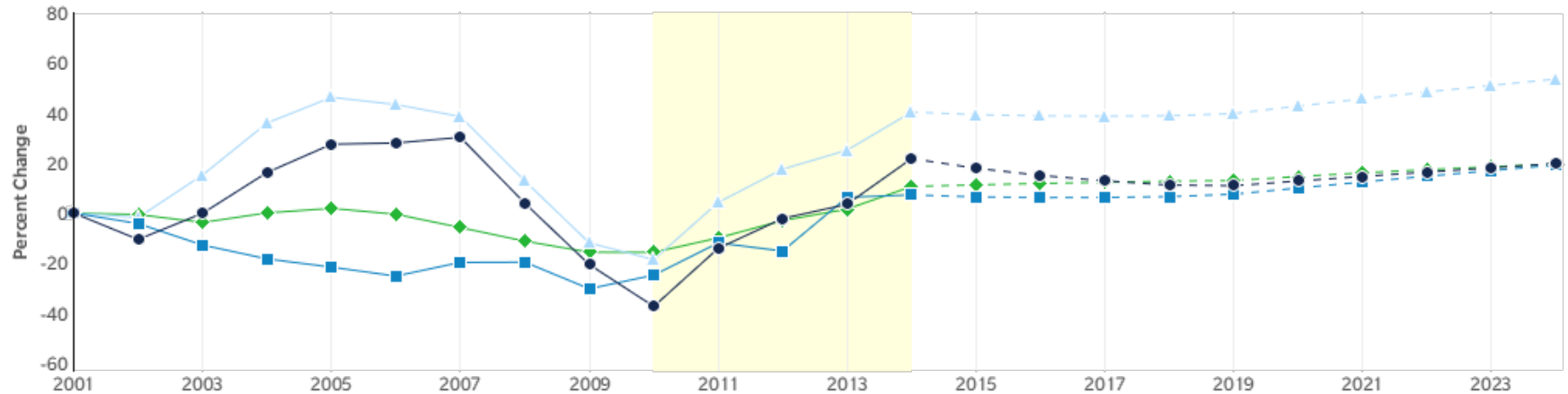
# Proposed CEDS indicators to track

- Infrastructure-related indicators
  - Broadband speed/penetration
  - Commuting patterns/transit options
- Business development indicators
  - Seed funding/capital
  - Firm creation/death/growth
- Tracking international trade/investment
- Tracking community health/opportunity

# Proposed CEDS indicators to track

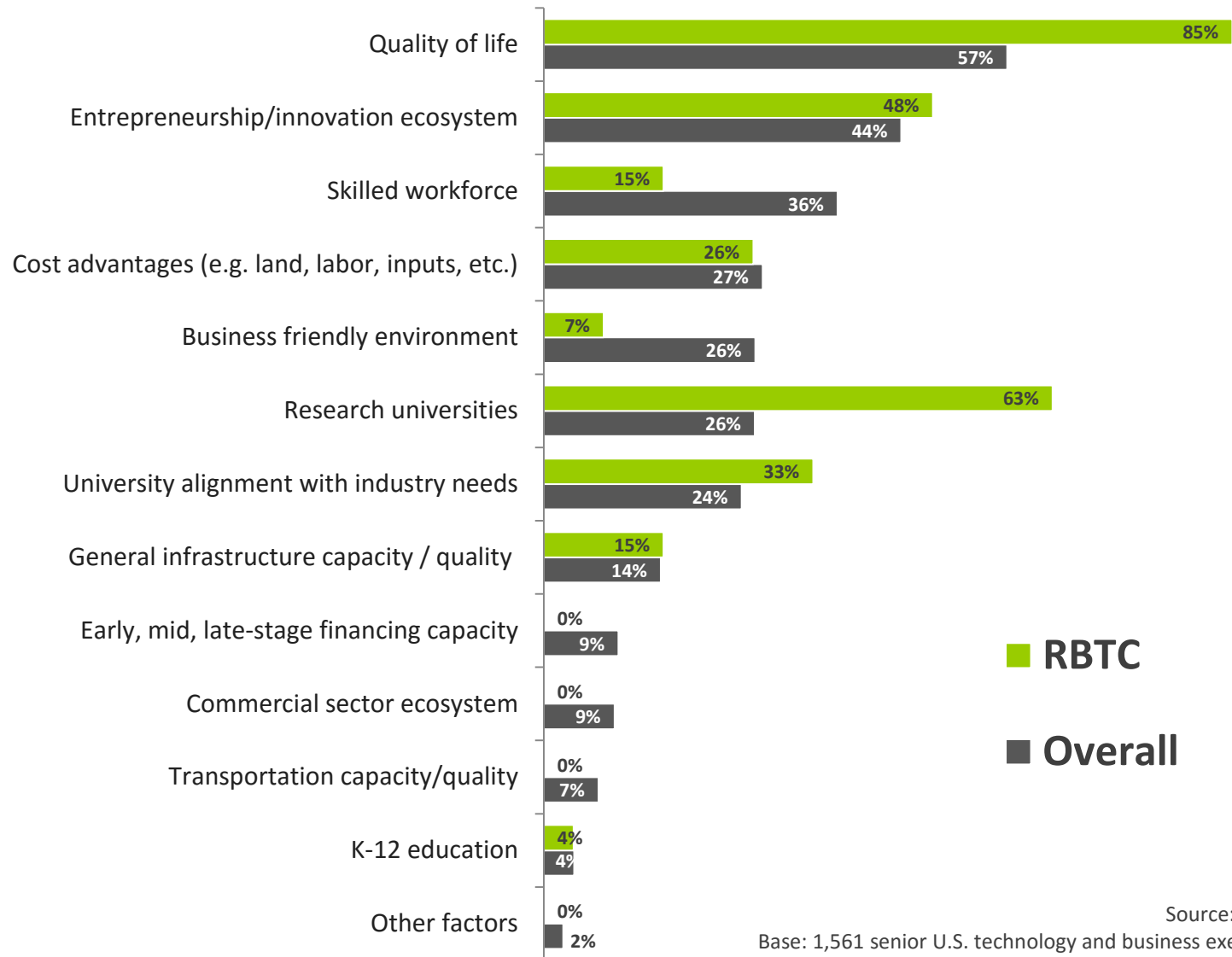
- Workforce-related indicators
  - STEM education outcomes
  - Career pathways in target sectors
  - Average wages (esp. as relates to poverty)
  - Local graduates
- Business climate surveys, QOL rankings
  - RBTC business climate survey
  - NRMW-WIB workforce services survey

# Data example: Cluster data for transportation equipment mfg



	Region	2010 Jobs	2014 Jobs	% Change
●	Region	2,183	4,240	94.2%
●	Montgomery	681	971	42.6%
●	NR-MR WIB	4,416	7,613	72.4%
●	State	34,072	44,696	31.2%

# Perceptions of Factors Contributing to a Healthy Tech Sector in RBTC

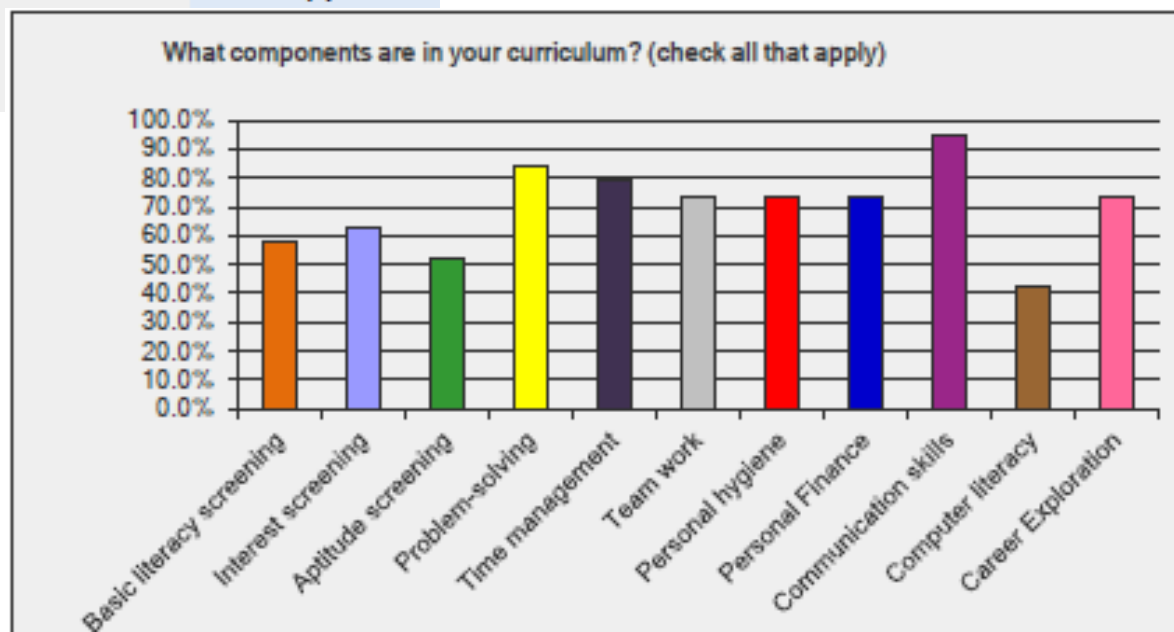




Ability to listen and follow directions	37
Adaptivity/ Flexibility	33
Awareness of how business works	43
Good Attendance Record	46
Communication/Interpersonal Skills	42
Reading & Finding Information	19
General Arithmetic/Applied Mathematics	21
Critical & Analytical Thinking	37
Personal Hygiene/ Professional appearance (appropriate attire)	23
Positive attitude	36
Positive work ethic	55
Problem Solving	35
Supervisory/Subordinate Relationships	25
Team and Cooperative Skills	30
Time management	41
Work place safety	
No gaps identified	

Business perception survey-  
responses regarding 'soft  
skill' gaps

Work readiness practitioner  
survey- question regarding  
program components



# Goals, Objectives & Strategies

- Seven Goal Areas

1. Support Small Business and Entrepreneurial Development
2. Preparation and Continued Support of Qualified Workforce
3. Available Land, Quality Infrastructure, and Affordable Housing



# Goals, Objectives & Strategies

- Seven Goal Areas (continued)
  4. Attracting New Business to the Region
  5. Regional Marketing/Awareness to Promote the NRV
  6. Preserve Natural and Historic Areas
  7. Business Friendly Governance and Representation
- NRV Livability Initiative Updates



# Discussion

Review/revise existing projects

Add new projects

Workforce sector partnerships

Multi-region collaboration