

Notes from CEDS Committee Meeting 6-8-16

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

NRVRC staff: 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/nrvrcdatapofile#!/>. James shared a new dashboard based on the Tableau dashboard by the Virginia Department of Health, which display a variety of economic and community health 'opportunity index' visualizations. These are available at: <https://www.vdh.virginia.gov/omhhe/hoi/dashboards>. NRVRC will incorporate these dashboards into those hosted on our website.

The CEDS committee reviewed important economic trend data and indicators of progress on CEDS strategies, as discussed at the previous CEDS meeting. The group discussed sources and particular metrics of interest, 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.—**will incorporate the 'quarterly reports' that the workforce board has contracted with Virginia Tech Office of Economic Development to produce- each provides updates on basic workforce statistics, as well as a highlight of a particular industry sector or occupation that is important to the region.**
- 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—**will incorporate the state-level survey on internet availability and consumer demand, as well as similar surveys from Pulaski County, and existing maps/analysis of broadband penetration from Citizens, and from the NRVRC's current Blacksburg broadband study**
- Business creation/destruction, and stability of jobs by sector (some information at 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
- **Suggestion to track amount of grant funding by locality to track success of local governments in winning funding to achieve CEDS goals**
- **Add a metric to track airport usage from the airports' monthly reports**
- **Add a metric to track tourism expenditures (VTC data)**

Marty Holliday provided an update on the New River-Mount Rogers Workforce Development Board's 'sector strategies' initiative. This process involves ongoing meetings of businesses in targeted sectors, along with workforce development, education and economic development stakeholders, to discuss common issues and needs, and develop strategies to address these needs. Although the focus is on the needs for skilled workers and education/training programs, the groups also provide a forum to address other issues that may be of interest to the businesses, and bring together the network of service providers who may be able to address these needs.

Full implementation of the sector strategies approach will require the WDB to hire additional staff to serve as a liaison to businesses and coordinate participation and follow-up on issues that businesses identify. The WDB is awaiting funding to be able to hire this staff, with several grant applications pending. In the short term, the WDB plans to use funding from the state for 'layoff aversion' to do some of the initial work to identify appropriate businesses by sector, and engage them to participate with workforce system stakeholders to discuss their needs and strategies to address them.

The group reviewed the projects submitted by localities for inclusion in the CEDS project list, and reviewed the list of items discussed at the previous meetings. The group agreed that an important addition is a project to explore the options to reinstate a New River Valley chapter of the US Small Business Administration's Small Business Development Centers. The existing center at Radford University is closing in June 2016 due to funding issues, and the NRV will be served in the interim by a liaison from the Roanoke SBDC. The group discussed the need to reinstate this asset locally, since driving to Roanoke is inconvenient for small business owners. The group discussed rebranding the new center as the 'New River Valley' SBDC (was the Radford SBDC), and to engage banks and other stakeholders who may be able to help meet the funding match requirements for the program. The group discussed similar current efforts to coordinate small business development and entrepreneurship support services, and create a client management and referral system so local service providers can direct clients to partners with appropriate resources.

Patrick discussed plans for the CEDS process in the upcoming year, including efforts to launch the data dashboard, and a new 'county profile' one-pager that will accompany the 'consumer version' of the CEDS, and will feature select economic and demographic statistics about each county. He shared an example from the Asheville, NC CEDS. Major CEDS projects that the NRV will pursue this year include the small business/entrepreneurship coordination project, and an effort to increase the capital available through the region's small business loan funds, which are reaching capacity.