Missouri Economic Development Council
Secrets of Success for Economic Development: Talent Strategies
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STRATEGY MATTERS

Janet Ady
President and CEO
The Ady Advantage Ecosystem

Understand what makes business competitive

Economic Development Organizations

Understand a region’s and community’s economic assets

Businesses
Our Sweet Spot

Site Selector’s Perspective

Marketer’s Perspective
Ady Advantage Services for EDOs: Making it Practical

Consulting

Research

Branding

Marketing Communications
Ady Advantage Services for EDOs: Making it Practical

Consulting
What is the market potential for a large industrial park in our area?
How do we market an industrial property that will be vacated?
How can we zero in on the prospects that will be the best fit for our area?

Research
How can we improve RFP success?
How can we ensure that we will have the talent we need for economic growth?
How can we improve the odds of achieving our growth goals?

Branding
How can we communicate our competitive advantages through a compelling brand?
How can we best differentiate our area from all the others competing for investment and jobs?
How can we ensure our messaging will resonate with site selectors and others?

Marketing Communications
What do we have to do to create a great ED website?
How do we market our community/region/state to site selectors and others?
What would be the best use of our marketing resources to reach our goals?
Ady Advantage Services for EDOs: Making it Practical

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Representative Clients
Setting the Stage:

Thinking about the big picture for a moment.... What are the basic ways in which your area can have the talent it needs for economic growth?
Four Basic Ways to End Up with People

- Grow ‘em
- Keep ‘em
- Attract ‘em
- Train/Re-Train ‘em

Training Today
Four Basic Ways to End Up with People

Grow ‘em:

• Building infrastructure to support families – such as schools and other amenities

• Incubators, coding schools, accelerators, and related entrepreneurship and innovation programs

• Business planning contests

• Economic gardening
Four Basic Ways to End Up with People

Keep ‘em:

- Career programs targeting secondary schoolers
- Programs to keep baby boomers engaged in the workforce
- Programs to convert retiring baby boomers’ businesses into ESOPs
- Formal programs to integrate newly relocated people into the social and business networks
Four Basic Ways to End Up with People

Attract ‘em:

• “Boomerang” strategies to bring high school and college graduates back home
• “Cool cities” recruitment
• Big city welcomes
• FDI from countries represented by existing employers
• Immigration
• Entrepreneurship visas
Four Basic Ways to End Up with People

Train/Re-Train ‘em:

• Academies and other school-to-career programs
• Helping residents just short of degrees earn their papers
• Employer-led initiatives of all sorts
• Non-traditional careers (e.g. women in manufacturing)
Success Stories
Aligning Secondary and Post-Secondary Education

Situation:

- The Nashville MSA includes has a population of 1.6 million.
- Regional includes 14 counties which span from southern Kentucky toward Alabama.
- A major workforce study projected that population gains would not keep up with the employment needs of area businesses – not even including relocating businesses.
- Eleven universities, four community colleges, nine satellite campuses, and seven applied tech colleges in the region.
Solution:

• Middle Tennessee Regional Workforce Alliance was formed, led by the Nashville Chamber and including the Tennessee Board of Regents and the region’s four Workforce Investment Boards

• Created three workforce skills panels, built around the region’s three high-growth industries (IT, health care, advanced manufacturing) and chaired by industry leaders

• Assessing IT curricula resulted in streamlining IT programs from 400 courses, 30 concentrations, and three degrees to some 100 courses, seven concentrations, and one degree
Aligning Secondary and Post-Secondary Education

Lessons:
- Focus on key industry clusters
- Engage industry leaders
- Align and streamline higher education programs

Nashville, Tennessee
Aligning Secondary and Post-Secondary Education

Situation:

- City population of about 15,000 in a county of 54,000
- About 40% of the population is Native American
- Between Dallas and Oklahoma City, the city is transected by five major highways but no interstate
- Somewhat more insulated from the swings of oil and gas, having diversified into manufacturing call centers, health care and high education
- Low unemployment rate, but many jobs are low skill/pay
- Vacant storefronts downtown, attracting trouble
Solution:

- East Central University, based in Ada near downtown, had a fine arts program that was growing, but lacked infrastructure
- Serve as the catalyst for centralizing the university’s arts programs downtown, rehabilitate buildings along Main Street to offer low-cost live-work rentals for artists, and gain a $750,000 grant covering the cost of an arts incubator
- Get merchants back downtown, and increase sales taxes to fund street and lighting improvements, a new public plaza, and open performance space
Lessons:

- Turning a negative into a positive
- Identifying various stakeholders who all shared an interest in a revitalized Main Street - including the University, merchants, and artists
Credentialing Technical Training for Advanced Manufacturing

Situation:

• County population of about 280,000

• Within a major automotive manufacturing corridor

• Employers having trouble finding workers with the right skills: Increasingly advanced technology on the plant floor requires higher-level skills, education and training than ever before

• As baby boomers retire, there is a massive exodus from the workforce
Credentialing Technical Training for Advanced Manufacturing

Solution:

• Looked at the best models globally for engineering curriculum guidance, and turned to Germany’s Siemens Technical Academy

• Industry led a fundraising push for a training facility and programs, and state and local officials stepped up with matching funds

• Motlow College now offers certification and degree programs in mechatronics. It has partnered with Siemens to provide graduates with portable skill sets and much broader opportunities
Credentialing Technical Training for Advanced Manufacturing

Lessons:

• Think globally

• Meet companies’ needs

• Think about portable “badges” for trainees, especially if your region is strong in a cluster

Rutherford County, Tennessee
Situation:

- Combined population of about 24,000
- Forty miles north of Interstate 80
- Agriculture (cattle, grain, sugar, beets, and beans) remains the primary economic driver
- Relatively small pool of local workers
- Many students were graduating from high school without the skills to transition to career-oriented jobs; 30% didn’t pursue post-secondary education
- Vocational programs were outdated
Solution:

- Regional coalition applied for a $6 million “Youth Career Connect” grant...and didn’t get it

- But the concept took root, and Scottsbluff took the lead with an ambitious plan to build career academies that would replace the existing high-school model and complement current offerings at the local community college

- The academies are themed around Nebraska’s career clusters

- Gering is working on building complementary academies
Aligning Secondary and Post-Secondary Education

Lessons:

- Employer focused
- Student engagement
Lessons Learned

• The talent conundrum wasn’t created overnight, and it won’t be solved overnight.

• There is not a silver bullet for all of today’s talent issues.

• That said, although it’s a complex issues, it doesn’t lend itself to complex solutions. The way to eat an elephant is one bite at a time.

• Whatever the barrier is to attracting talent in your area – whether it’s lack of housing, the safety of downtown, or the establishment of commuter transportation – is now an economic development issue.

• Economic Development professionals need to take a leadership role, because of your understanding of businesses, your ability to get things done, and your creativity to think first in terms of outcomes and then in terms of strategies.
Lessons Learned

• Company input is critical.
• The talent issue is bigger than what any single company can address on its own. In fact, for companies, the most likely path to success is working with “competing” companies within their own labor market.
• Skate to where the puck will be, not where it is.
• Initiatives are reaching back earlier and earlier in the education cycle to try to engage students with careers.
• Talent recruitment can only be successful after your talent strategies are determined. Usually, it is one component of an overall strategy.
Summary

1. Conduct an honest assessment of your region’s assets, including those related to talent.
2. Set your vision for the region’s future.
3. Identify gaps between your current and desired state, including talent.
4. Develop talent strategies tailored to your region’s assets and goals.
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Thank You

Slides from today will be available to registered participants via email link.

608.663.9218
jady@adyadvantage.com
www.linkedin.com/in/janetady/

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