

THE TWO PARALLEL PATHS OF ECONOMIC DEVELOPMENT: BUSINESS + TALENT

Presented by Janet Ady and Ashley Peterson

Mid-America Economic Development Council

January 26, 2022

STRATEGY MATTERS

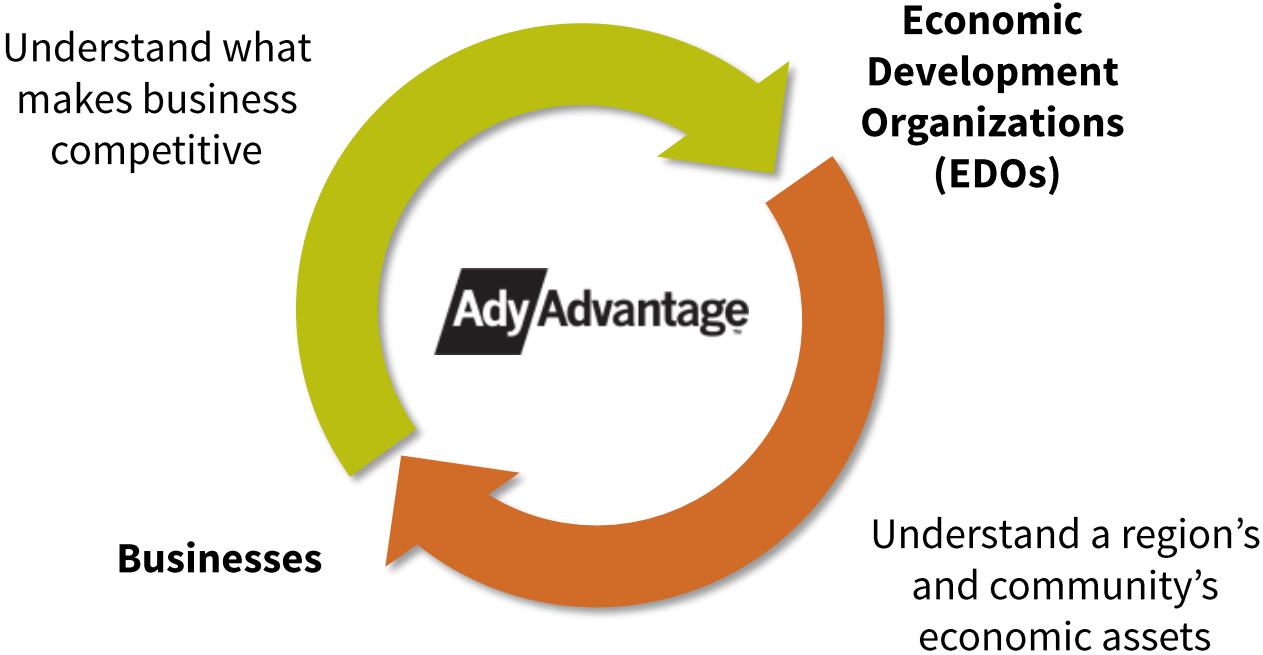


ABOUT ADY ADVANTAGE



ABOUT ADY ADVANTAGE

Markets We Serve



ABOUT ADY ADVANTAGE

Our Sweet Spot



ABOUT ADY ADVANTAGE

Areas of Expertise

REPRESENTATIVE AREAS OF EXPERTISE

Strategic issue requiring a mix of research, competitive positioning and marketing.

- How can we stabilize, diversify and grow our economy?
- How do we position or reposition our community and region to best respond to disruptions and trends?
- How do we create a community vision and lead stakeholders in its successful fulfillment?
- What talent and business development strategies will best drive our goals and priorities?

MARKET RESEARCH

Gathering and analyzing data to support decision-making.

- Talent Assessment
- Talent Recruitment Planning & Execution
- Industrial Site ID & Feasibility
- Target Industry Analysis/Refinement
- Site Readiness Review
- Economic Dashboard
- Community Profiles

STRATEGY CONSULTING

How do we zero in on our strongest positioning and express it?

- Community Competitiveness Assessment
- ED Strategic Planning
- Talent Strategies
- Mock RFIs and Mock Site Visits
- Brownfield Redevelopment/Facility Re-Use
- Policy & Program Recommendations
- Strategic Plan Implementation Support

BRANDING AND MARKETING

How do we communicate with decision makers about our area?

- Marketing Planning
- Branding/Creative Platforms
- Marketing to Site Selectors
- Regional Profiles and Other Collateral
- Pitch Packets and Lead Generation
- Websites and Digital Strategy
- Website Audits
- Marketing Campaigns

ABOUT ADY ADVANTAGE

Fun Facts

- Our past and current clients number **500+ economic development organizations.**
- **Rural economic development** has been an area of focus since the beginning (2003).
- Thousands of economic developers subscribe to our **industry-leading blog and newsletter.**
- **We teach** Economic Development “Marketing & Attraction” for the International Economic Development Council in 12 states and we teach at NRECA’s Management Internship Program.
- **We conduct original industry research** including our triennial Site Selector Research and work on Midwest Talent Strategy Innovation for the Mid-America Economic Development Council.



Blog and newsletter at www.adyadvantage.com

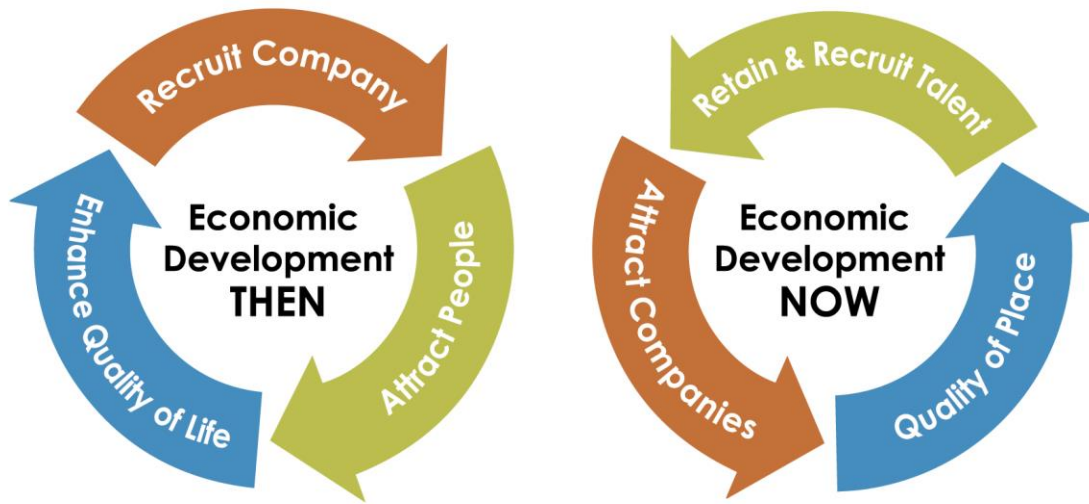
ECONOMIC DEVELOPMENT REIMAGINED



ECONOMIC DEVELOPMENT REIMAGINED

How the Process Has Changed

Availability of talent* is now the most important location criterion for site selectors and companies.

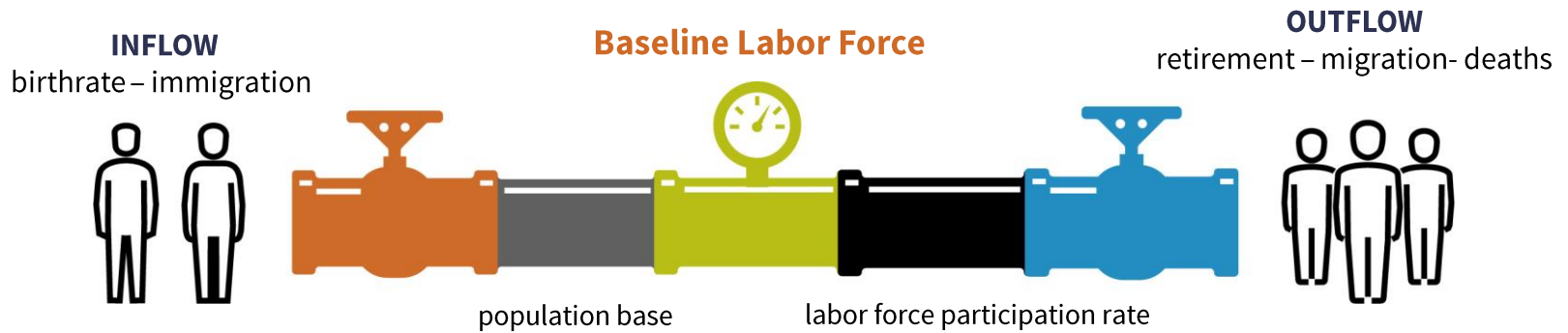


*Skills and bodies, not just bodies.

ECONOMIC DEVELOPMENT REIMAGINED

Talent Framework

LABOR FORCE DYNAMICS FRAMEWORK



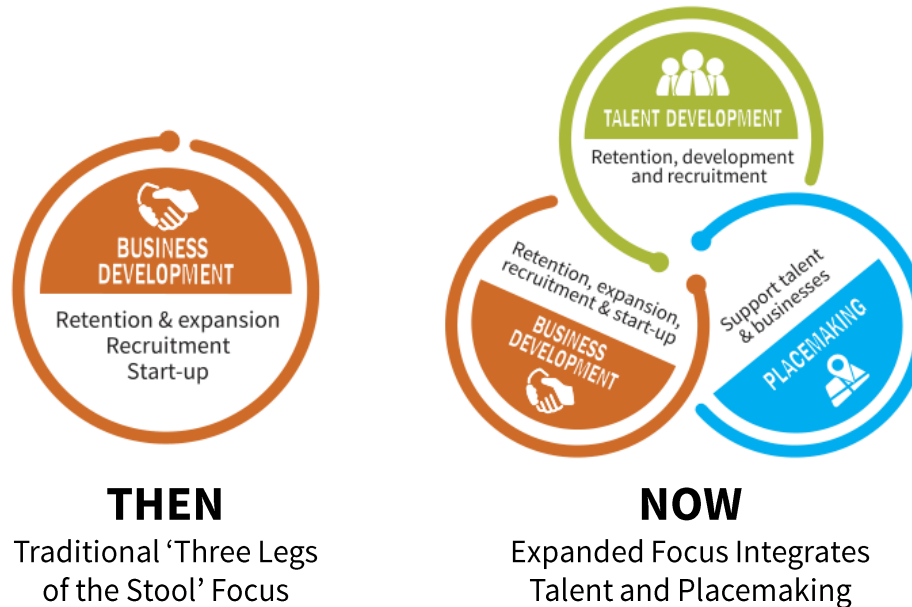
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ECONOMIC DEVELOPMENT REIMAGINED

Impact On Economic Development

Implication #1: A New “Three Legs of the Stool” of Economic Development.

EDOs need to intentionally structure their programs around talent development and placemaking as well as traditional business development.



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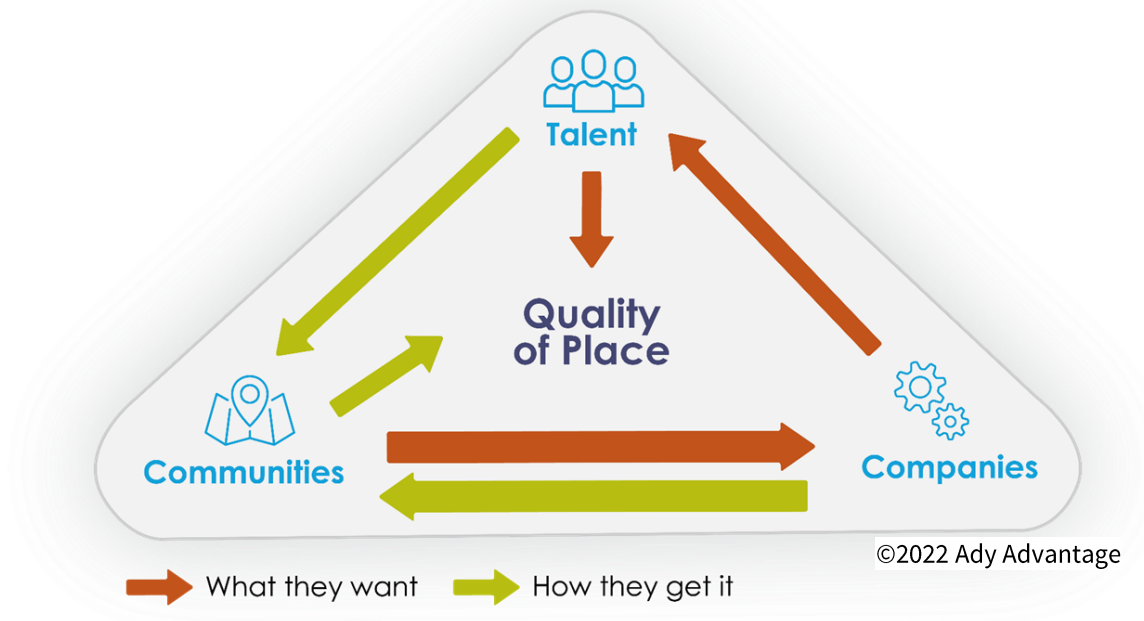
ECONOMIC DEVELOPMENT REIMAGINED

Impact On Economic Development

Implication #2: Parallel Paths for How Location Decisions Are Made.

We understand how businesses make site location decisions. Now we also focus equally on the decision-making process for individuals. This starts with segmenting and targeting.

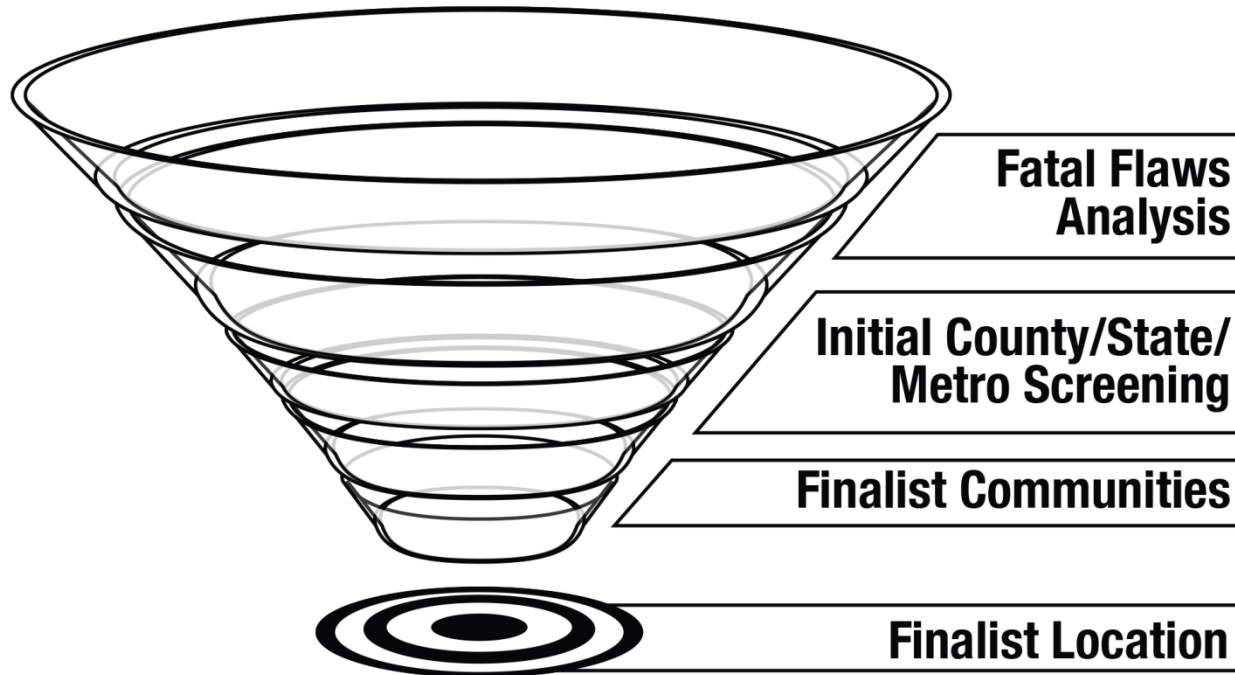
Location Decision Process



BUSINESS







THE SITE SELECTION PROCESS

Reverse Engineering the “Funnel Of Doom”



THREE ECONOMIC DEVELOPMENT MEGATRENDS

Summary

MEGATREND	IMPLICATION		
	Alignment	Readiness	Differentiation
Minimizing Risk			
Regionalism			
Increasing Competitiveness			

TALENT

ASSESSING YOUR TALENT SITUATION

Step 1: Determine what you have.

Topline data to look at (your county/region vs. state and US):

- Population trend
- Labor force trend
- Business size distribution
- Diversification of your employment base
- Average wages by key occupation
- Unemployment rate trends
- Etc.



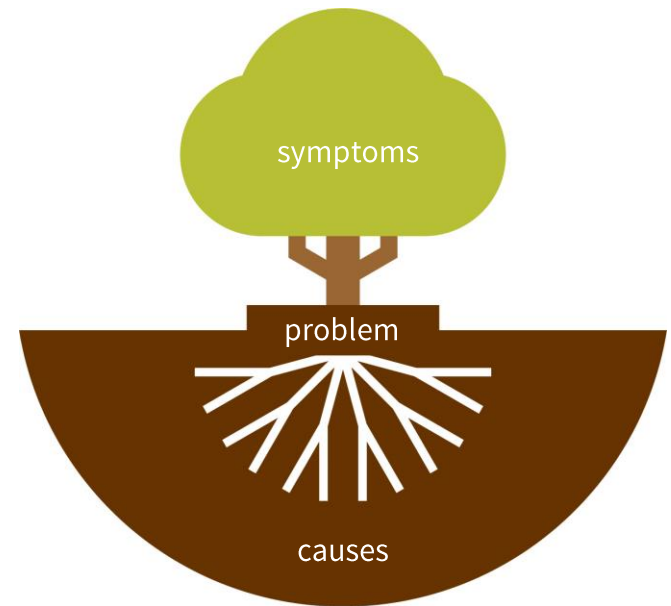
Sources for this include US Census, Bureau of Economic Analysis: <https://www.bea.gov/>

Other sources to find topline data: <https://datausa.io/> and <http://www.statsamerica.org/>

ASSESSING YOUR TALENT SITUATION

Step 2: Identify the barriers to talent retention and attraction.

1. Get to the **root causes** of the talent issues in your area.
2. Based on Ady Advantage research, the key barriers nationally are:
 - Housing
 - Availability
 - Affordability
 - Broadband
 - Access to childcare
 - Access to transportation
3. Ensure you have a plan for addressing the biggest barriers in your community **before** you try to recruit talent (or at least parallel path).



ASSESSING YOUR TALENT SITUATION

Step 3: Figure out what positions you want to target for recruitment.

Some ideas:

1. Ask key employers which positions they have the most difficulty hiring for.

“I skate to where the puck is going to be not where it has been.”

- Wayne Gretzky

ASSESSING YOUR TALENT SITUATION

Step 3: Figure out what positions you want to target for recruitment.

Some ideas:

1. Ask key employers which positions they have the most difficulty hiring for.
2. Use a dataset such as Emsi to determine occupational gaps.
3. Look at your target industries and consider the risk of automation by industry and occupation (Emsi dataset).

Highest Automation Index Risk for Manufacturing Occupations

SOC CODE	Occupation	Index
47-2220	Structural Iron and Steel Workers	132.2
51-2040	Structural Metal Fabricators and Fitters	130.3
51-4120	Welding, Soldering, and Brazing Workers	121.2
51-2030	Engine and Other Machine Assemblers	118.7
51-9020	Crushing, Grinding, Polishing, Mixing, and Blending Workers	117.5
51-4030	Machine Tool Cutting Setters, Operators, and Tenders, Metal and Plastic	117.3
53-7060	Laborers and Material Movers	116.7
51-2090	Miscellaneous Assemblers and Fabricators	112.6
51-9010	Chemical Processing Machine Setters, Operators, and Tenders	112.3
51-2020	Electrical, Electronics, and Electromechanical Assemblers	111.4

Source: Emsi Automation Index and O*Net

ASSESSING YOUR TALENT SITUATION

Step 4: Determine Messaging

Think about what the audience cares about, not what you want to sell!

Some ideas:

1. Ask the chamber or tourism group what are the most frequently asked questions from relocating people.
2. Ask people who recently relocated to your community how they chose that place, what they researched, etc. (Consider filming them for the campaign, which comes later.)
3. Follow the national research on why people move, which by the way, has been upended with COVID-19:
 - Sense of safety
 - Sense of community
 - Housing, schools, healthcare, broadband
 - Dog parks, frisbee golf, distilleries, botanical gardens



Maslow's hierarchy of needs


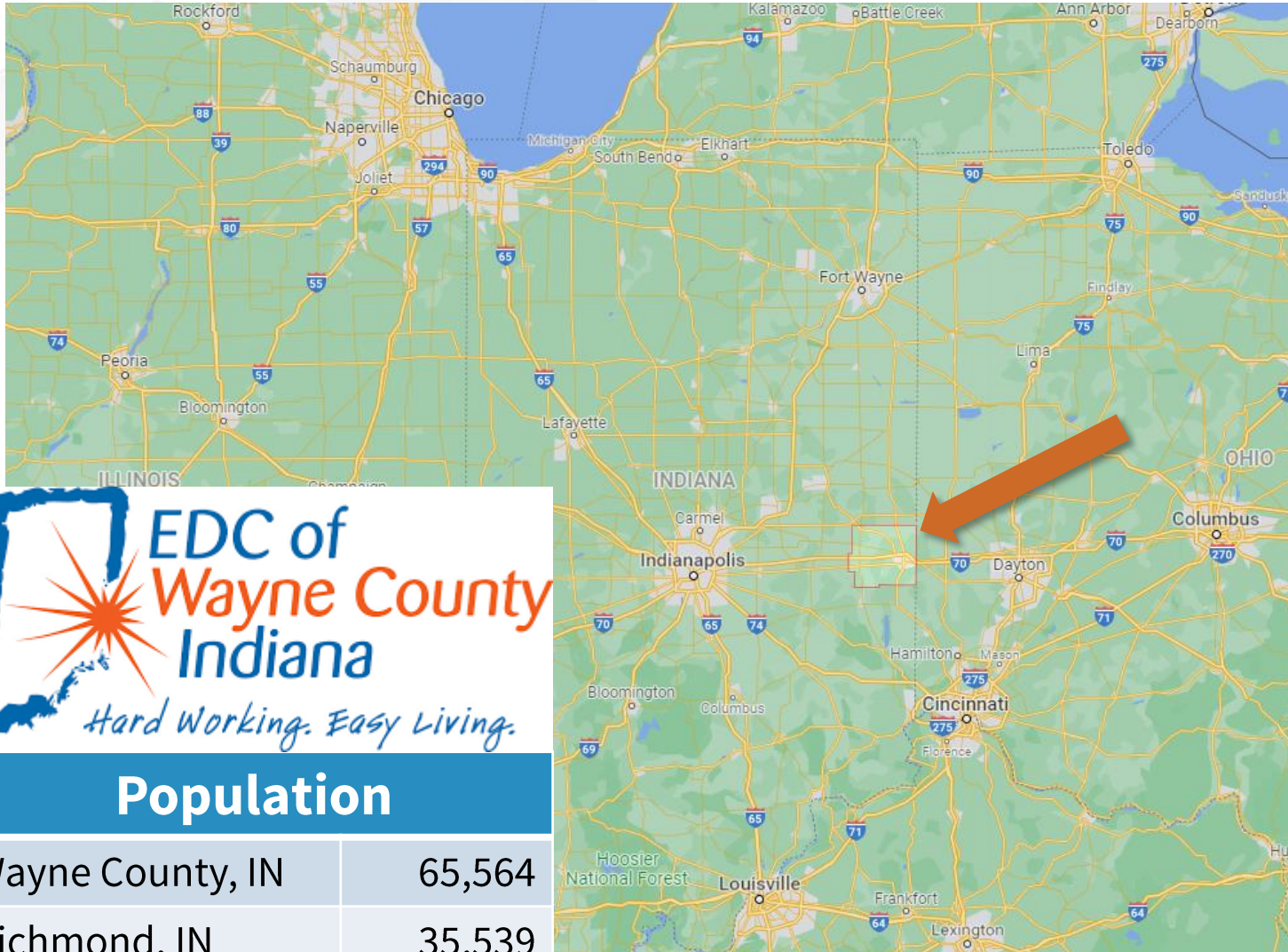
TALENT CASE STUDIES

EDC OF WAYNE COUNTY, IN



CASE STUDY – EDC OF WAYNE COUNTY, IN

INTRODUCTION



**EDC of
Wayne County
Indiana**
Hard Working. Easy Living.

Population

Wayne County, IN	65,564
Richmond, IN	35,539

CASE STUDY – EDC OF WAYNE COUNTY, IN

SITUATION ANALYSIS

Updated ED Strategic Plan in 2020 included a key goal on talent:

Ensure businesses in Wayne County have the talent they need to continue to grow and provide living wage jobs.

One of the sub-objectives of this goal was to:

- Analyze the current **Home in Wayne** campaign to determine its effectiveness and reach and recommend ways it could be expanded for future campaigns.

CASE STUDY – EDC OF WAYNE COUNTY, IN PROCESS

Top Companies Posting

Company	Total/Unique (Oct 2020 - Mar 2021)	Posting Intensity	Median Posting Duration
Rapid Health, LLC	707 / 198	4 : 1	35 days
C.R. England, Inc.	1,657 / 133	12 : 1	
Wal-Mart, Inc.	273 / 103	3 : 1	
U.S. Xpress, Inc.	304 / 103	3 : 1	
Trilogy Health Services, LLC	636 / 79	8 : 1	
Werner Enterprises, Inc	123 / 73	2 : 1	
Jobot	77 / 65	1 : 1	
March Healthcare Agents Inc	163 / 58	3 : 1	
Dollar General Corporation	166 / 58	3 : 1	
Archway Physician Recruitment LLC	86 / 50	2 : 1	
Centerstone	313 / 48	7 : 1	
Cardon & Associates, Inc.	117 / 48	2 : 1	
Murdock Consulting Inc.	138 / 45	3 : 1	

HOME IN WAYNE

NAVIGATION

MENU

Best practice for web design would move the menu to be a top menu. It needs to be visible at all times and could be built to be mobile responsive. We recommend combining some of the categories and adding drop down menus to display sub categories. If subcategories are instituted consider sidebar menus on subpages to display related content. Sticky navigation is also advisable.

CUSTOMER JOURNEY

The content format and navigation do not encourage a smooth journey through the site. The recommendation of breadcrumbs was to address this. However, we feel breadcrumbs are better utilized for eCommerce websites and large content hubs. This is not a priority with content as is. Rather focus on internally linking between the pages to ensure an easy customer journey through the content.

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BEING HOME IS BETTER THAN EVER

A lot has changed in Wayne has expanded, wages are reshaping local communities living remains among the most out what possibilities each

- HOME
- LIVE
- ENJOY
- WORK
- LEARN
- LAUNCH
- EXPLORE
- CONNECT
- EVENTS
- NEWS
- CONTACT

Ady Advantage

CASE STUDY – EDC OF WAYNE COUNTY, IN

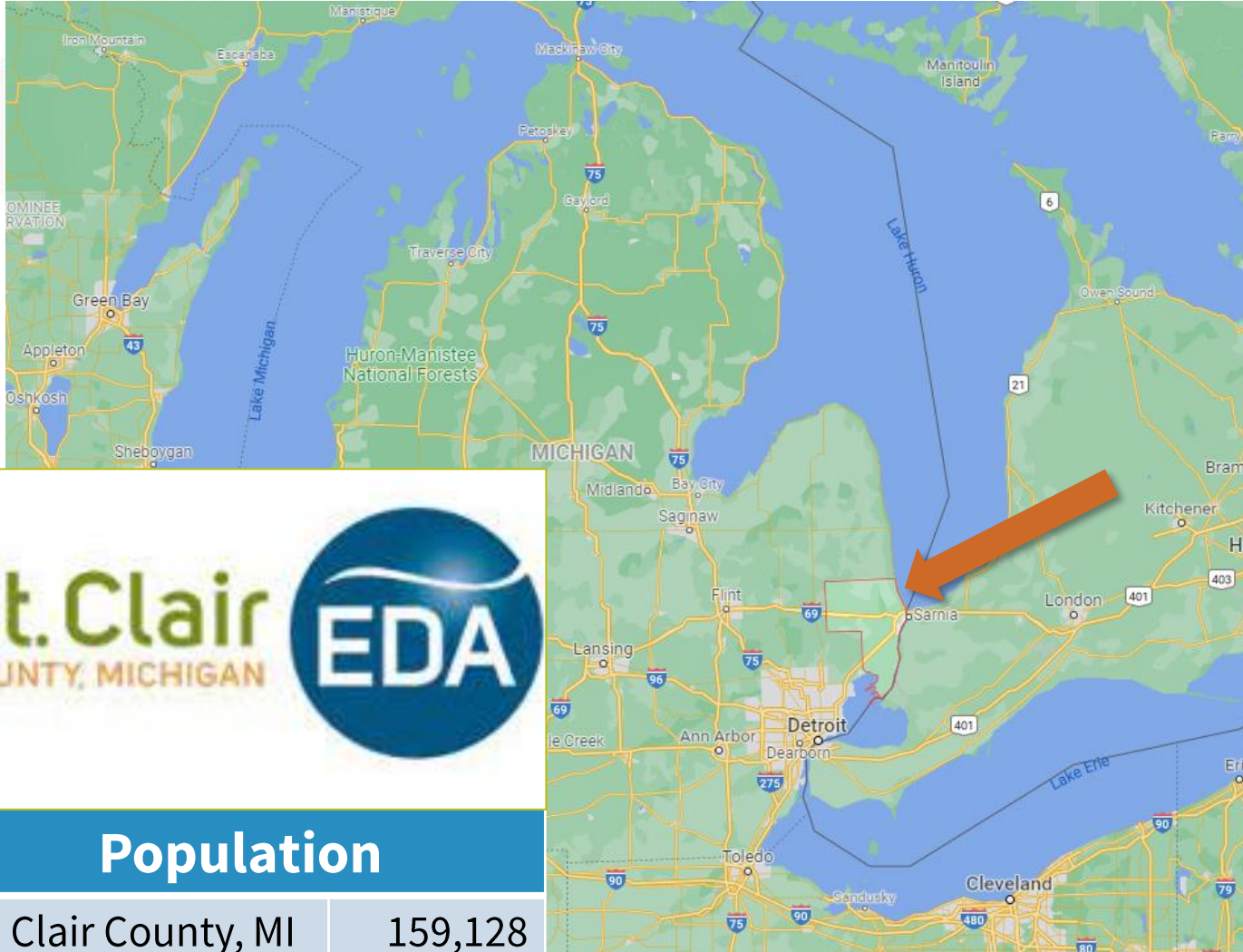
RESULTS

- Creation of a new position focused on real estate development and redevelopment
- Expanded economic development focus to include downtown development
- Enhanced talent recruitment marketing efforts, as well as leveraging regional efforts
- Maintained focus on BRE and business attraction

ECONOMIC DEVELOPMENT ALLIANCE OF ST. CLAIR COUNTY (MI)

CASE STUDY – ST. CLAIR COUNTY, MI

INTRODUCTION



St. Clair
COUNTY, MICHIGAN



Population

St. Clair County, MI	159,128
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CASE STUDY – ST. CLAIR COUNTY, MI

SITUATION ANALYSIS

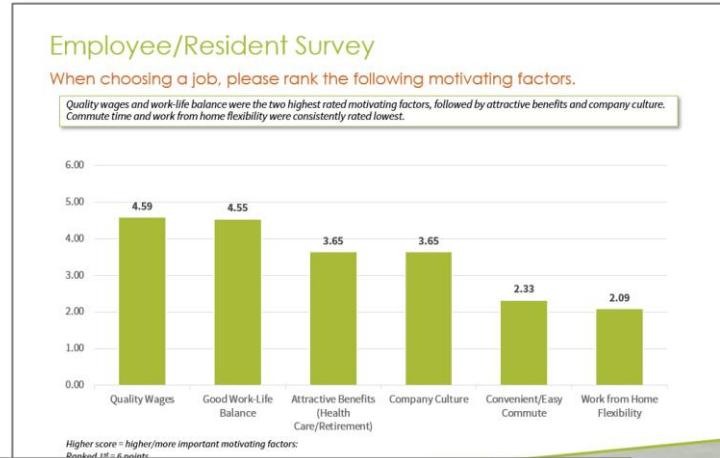
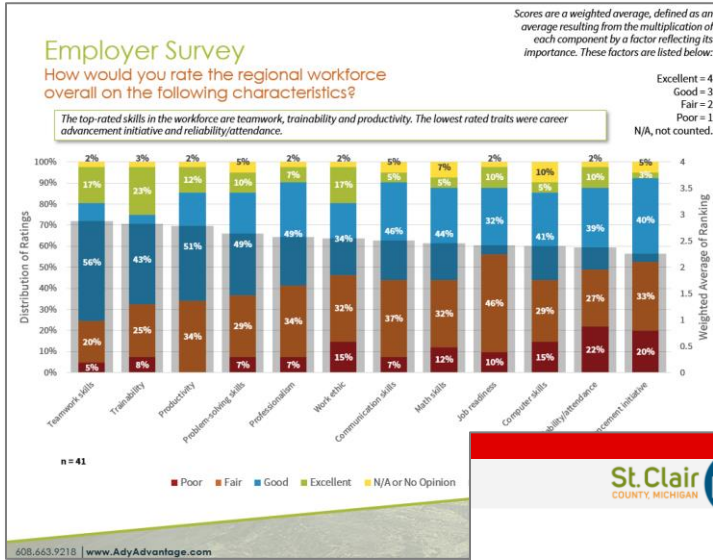
Seeing that talent was becoming one of the single greatest determinants of economic success today, the Economic Development Alliance of St. Clair County, Michigan, completed its Strategic Plan in 2018, which identified talent attraction as a priority.

In order to support future growth of its employers and business attraction efforts, the EDA retained Ady Advantage to review its talent attraction efforts.

- Hot Jobs Board
- Come Home Scholarship

CASE STUDY – ST. CLAIR COUNTY, MI

PROCESS



COVID-19 RESOURCES

ABOUT EDA NEWS HOT JOBS & TALENT CALENDAR OF EVENTS

SITE SELECTION DOING BUSINESS HERE BUSINESS SUPPORT QUALITY OF LIFE ENTREPRENEURSHIP

HOT JOBS

Welcome to the EDA's Hot Jobs Board. Below are just a few of the hot jobs on the market in St. Clair County.

Attention College Grad Job Seekers:
Come Home Scholarship Award. A "come home award" is essentially a talent retention program and pays graduates on the back-end of their college career, after they have completed a degree in a STEAM related field, but only if they agree to move to and work within St. Clair County. This award will appeal to young college graduates in their late twenties, who still have some student debt, and are weighing the options for moving to a small town or returning home to start a family. This is an incentive program to get young adults to move here, so if you currently live in St. Clair County, or are in the process of moving back, you are not eligible to apply. [Learn More](#)

Keywords SEARCH

JOB TITLE	COMPANY	LOCATION
Marketing & Outreach Coordinator (\$42,598.00 - \$56,055.00 Annually)	St. Clair County Human Resources	Port Huron
Assistant Prosecuting Attorney (\$58,298.00 - \$76,716.00 Annually)	St. Clair County Human Resources	Port Huron
Real Estate Agents (\$30,000 - \$100,000 a year)	Coldwell Banker Professionals	Port Huron

CASE STUDY – ST. CLAIR COUNTY, MI

RESULTS

- Greater awareness of existing talent programs by regional employers
- Identification of key talent attraction audiences
- Updated jobs board to be more searchable and user-friendly
- Working on updating existing ED website to include talent attraction information

ALLOCATING RESOURCES

ALLOCATING RESOURCES TO TALENT

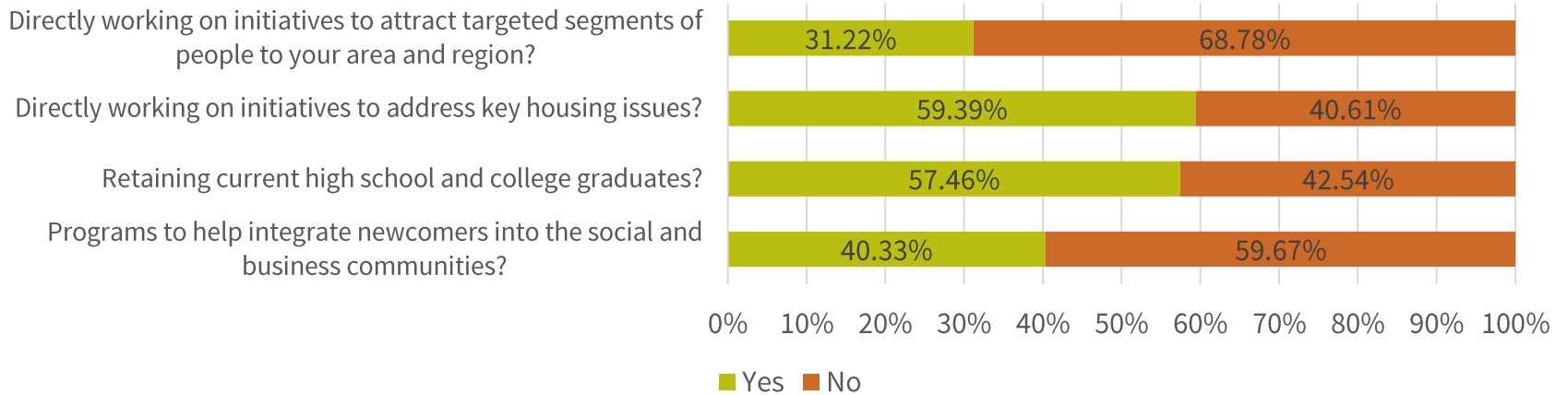
1. It's about productivity, not about the number of people/workers you have or recruit.
2. Parallel to business development, there are three “legs of the stool” for talent:
 - Talent development and retention
 - Talent recruitment
 - Automation
3. Parallel to business development, you probably want to make sure you first develop and retain existing talent before chasing new talent.



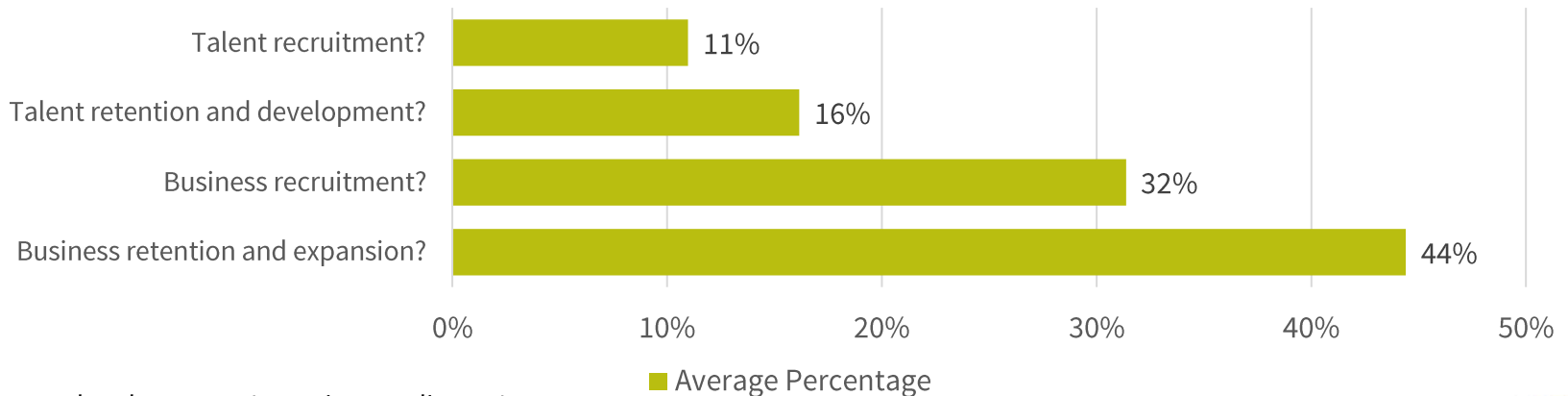
ALLOCATING RESOURCES TO TALENT

Talent retention: an often-neglected area of economic development

Do you work on the following items?



What percentage of your focus is on each of the following?



Source: Ady Advantage Capacity Readiness Survey

KEY TAKE-AWAYS

How to Master Talent Recruitment

- **Do not give up.** Be consistent in building awareness.
- **Think regionally.** There's more benefit than risk of partnering with other nearby counties.
- **Use data to make decisions.** Tweak your campaign messaging, creative and strategy based on data and analytics.
- **Balance your efforts** between retention and development as well as recruitment.
- **Address barriers** to talent before trying to recruit.
- **Integrate talent strategies** with business development strategies.
- **Take advantage of the COVID-19 exodus** from major cities.

PARTING THOUGHTS

PARTING THOUGHTS

Impact On Economic Development

Barriers to Location Decisions

The way to retain and attract both businesses and people is by understanding the segments of people in your community and your target industries. From there, success is predicated on mitigating the barriers.

BIGGEST BARRIERS TO RETENTION AND EXPANSION

Businesses

- Broadband
- Costs
- Site or building
- **Talent**

People

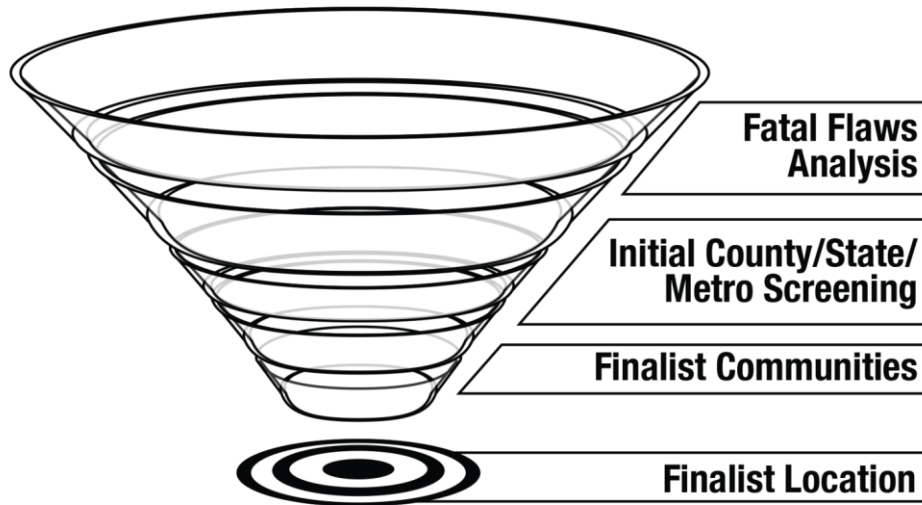
- Broadband
- Childcare
- Housing
- Transportation

Source: Ady Advantage research.

PARTING THOUGHTS

Impact On Economic Development

Site selectors now place more emphasis on Talent and Quality of Place; and assessing these factors earlier in the process.



Earlier, deeper assessment of:

- Availability of talent
- Barriers to talent
- Attractants (things to do, weather, etc.)



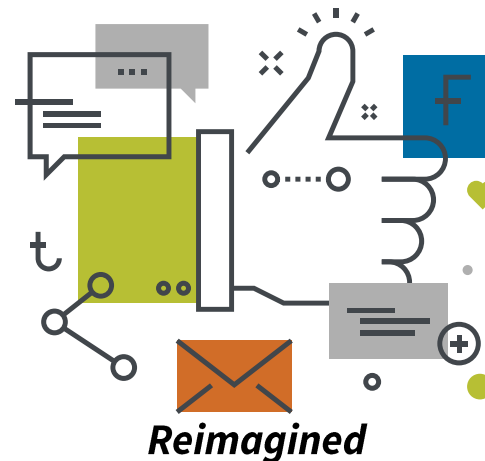
PARTING THOUGHTS

Impact On Economic Development

How to be successful at ED marketing also changed fundamentally.

- The **audience** expanded from primarily businesses to also individuals looking to relocate or expand (which in turn attracts businesses).
- What is important to each audience – **the key messages** –also changed.
- And **how to reach audiences** changed, with social platforms providing the opportunity for the 1:1 sharing of information, for better or worse.

Therefore, successful ED marketing today has new requirements for success.



PARTING THOUGHTS

Impact On Economic Development

Key Success Factors

Readiness, differentiation, and alignment are still the relevant success factors for EDOs, but the definition of each expanded to reflect the importance of talent and placemaking in addition to business development.

Key EDO Success Factors

	Traditional	Current/Future
Readiness	Site Readiness	Site Readiness Talent Readiness Community Readiness (Placemaking) Organizational Development
Marketing/Differentiation	Business retention, expansion and recruitment	Business retention, expansion and recruitment Talent retention, development and recruitment Placemaking to support the above
Alignment/Stakeholder Engagement	E.D. universe (education, workforce, employers, elected officials)	E.D. universe (education, workforce, employers, elected officials) Players who touch on talent (Chamber, Tourism, new employer-led coalitions, etc.)

PARTING THOUGHTS

Impact On Economic Development

Key Performance Metrics

The legacy metrics for EDO performance are still relevant, but insufficient to capture the role of economic development, especially at a time when talent is in such scarcity. A new slate of metrics narrows in on specific jobs/wages and adds economic mobility and equity as additional indicators.

Key EDO Performance Metrics

	Traditional	Current/Future
Performance Metrics	Investment Jobs	Investment Jobs – targeted to region’s needs Economic mobility Economic equity

THANK YOU



THANK YOU



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Midwest Talent Strategy Innovation
Published July 2019

Talent Toolbox for Economic Developers
Published February 2016

Rural Economic Development Toolbox
Published September 2014



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