

COMPARISON OF CEDS AND STRONGER ECONOMIES TOGETHER ELEMENTS

JULY 2015

CEDS	Stronger Economies Together (SET)	
Description	Description	High Quality Plan Criteria
Summary Background	Evidence Base	
Demographic and socioeconomic data	Detailed Data SnapShot including: <ul style="list-style-type: none"> • Population change over time • Population age structure • Income and poverty change over time • Education attainment • Patents • Unemployment rates over time/compared to state and nation • Average earnings compared to state • Journey to work (in-commuters, out commuters, work & live in region) 	Evidence-Based: Assets and Challenges- The plan is based upon a strong understanding of the region's current and/or emerging assets and challenges, as well as the demographic and economic features of the region.
Environmental, geographic, climatic, cultural, and natural resource profiles	Asset inventory including the 7 community capitals: Built , Natural, Social, Cultural, Political, Human, and Financial	
Infrastructure assets of the region		
Emerging or declining clusters or industry sectors	Industry and Occupation data analysis including: <ul style="list-style-type: none"> • Number of business establishments by size and change over time • Change in businesses' # of jobs and sales over time • Top five regional industries – change over time • Distribution of industry clusters in region by growth over time In depth analysis of regional clusters showing promise in the region: <ul style="list-style-type: none"> • Shift share analysis • To inputs by dollars • Leakages by dollars Top occupations with change over time	Evidence-Based: Comparative Advantage- The plan's major strategies are intended to build on the region's comparative economic advantages, especially its key current and/or emerging economic clusters.
Relationship of the area's economy to that of a larger region or state with regard to local advantages or disadvantages		
Factors that directly affect economic performance in the area such as workforce issues; innovation assets; industry supply chains; state and local laws; financial resources; transportation systems; energy costs; business, personal, and property taxes; bonding capacity; land use patterns		
Other factors that relate to economic performance in an area such as housing; health services; educational, cultural and recreational resources; and public safety		

CEDS	Stronger Economies Together (SET)	
Description	Description	High Quality Plan Criteria
SWOT Analysis	Examination of Assets and Challenges	
<p>Strengths are a region’s relative competitive advantages (e.g., industry supply chains and clusters, extensive port, rail, and broadband assets, specialized workforce skills, higher education levels, collaboration among stakeholders) and often are internal in nature;</p>	<p>Based on Data SnapShot, Industry/Occupation Data, and citizen input, regions identify greatest assets.</p>	<p>Evidence-Based</p> <p>Assets and Challenges- The plan is based upon a strong understanding of the region’s current and/or emerging assets and challenges, as well as the demographic and economic features of the region.</p> <p>Comparative Advantage- The plan’s major strategies are intended to build on the region’s comparative economic advantages, especially its key current and/or emerging economic clusters.</p>
<p>Weaknesses are a region’s relative competitive disadvantages (e.g., a risk-averse or change-resistant regional culture), also often internal in nature;</p>	<p>Based on Data SnapShot, Industry/Occupation Data, and citizen input, regions identify greatest challenges.</p>	
<p>Opportunities are chances or occasions for regional improvement or progress (e.g., expansion of a biosciences research lab in the region), often external in nature</p>	<p>Given assets, challenges, and data, an opportunity list is begun in the first session and refined throughout until the final selection of priorities are made</p>	
<p>Threats are chances or occasions for negative impacts on the region or regional decline (e.g., several companies in the region considering moving to lower-cost areas of the state), also often are external in nature.</p>	<p>The threats would be considered as part of the challenges. When the draft opportunity list (noted above) is ready for prioritizing, the internal weaknesses and external threats become one of the filters through which prioritization occurs</p>	
Strategic Direction/Action Plan	Goals, Strategies, Action Plan	
<p>The vision statement, goals, and objectives should respond to the analysis of the area’s development potential and problems (i.e., SWOT analysis). The goals should reflect the desires of most regional stakeholders and should also be realistic and limited to a manageable number. Some should address things that can be realized within a short period of time, while others require a longer period for implementation. The vision, goals, and measurable objectives will provide a strategic framework for public and private decision-making and serve as the basis for the formulation and focus of the action plan.</p>	<p>Using the SMART (specific, measurable, attainable, realistic, and time-framed) criteria, goals are developed directly from the prioritized opportunities that emerged from the evidence base (data, regional competitive advantage, assets, and challenges). Regions are encouraged to select and focus attention on a small number of achievable goals that have been shown to have public support and stakeholder support through a civic forum followed by the planning cycle. The Plan of Action is built upon these goals.</p>	<p>Evidence-Based (see above)</p> <p>Focused - The plan focuses upon a small number of goals. The collective set of goals appears to be well suited to the regional team’s capacity (in terms of available resources, including but not limited to person-power, regional assets, and funds).</p> <p>Logical - Plan’s major strategies, taken together, are designed to achieve the region’s clearly stated goals by influencing attitudes, knowledge, and skills to motivate behavior.</p> <p>Time Periods - The plan includes short-term (typically less than 1 year), medium-term (2-4 years), and long-term (5 years or longer) goals, which build together toward lasting economic improvements.</p>

CEDS	Stronger Economies Together (SET)	
Description	Description	High Quality Plan Criteria
<p>The vision statement should answer the question “Where do we want to be in the next ten to twenty years?”</p>	<p>Over the past five years of SET work, a session on developing a mission/vision statement was included. However, in extensive evaluations, regions reported that the process of writing a vision statement per se was the least valued. Thus, that specific task has been removed from the most recent version. Instead, during the goal setting stage, regions are guided to think through long term, intermediate, and short term goals to get to the long-term conditions they seek (defined in the process.) The focus of the work is to be both regional (benefiting the entire region and economic (honing in on specific efforts to improve the economy). If, however, a region wanted to define a mission or vision statement, the module for that work is still available for use.</p>	<p>Economic Development Focus - Plan is clearly focused on improving the economy.</p> <p>Regional Development Focus - The plan is clearly focused on regional economic benefits (as opposed to benefits for a specific town or county)</p>
<p>Goals and objectives provide the basis for formulating the action plan and serve as milestones to evaluate regional progress. <i>Goals</i> are broad outcomes or general intentions that build upon the vision and are often intangible. Each goal should have a rationale that is clearly understood and publicly supported. <i>Objectives</i> are more specific, measurable, concrete, and support the obtainment of the goals. Goals and objectives provide benchmarks by which area officials, economic development stakeholders, and the community can measure performance. The goal and objectives should be consistent with community aspirations for economic prosperity.</p>	<p>The initial step of SET is a civic forum during which local citizens are invited to join a series of short round-table discussions that culminate in determining the concerns of the region and the most pressing and/or promising opportunities going forward. These serve as a foundation from which the remainder of SET rests, ensuring that community aspirations are framing this work. Onto that, the evidence basis from the data help inform the final selections of opportunities that are then translated into SMART Goals (see above). These goals frame the remaining steps of developing the action plan and measurement plan noted below.</p>	<p>Broad Participation - Plan was designed with input from a broad range of institutions and highly active persons.</p> <p>Public Input: Input on the plan is collected from the general public, including a range of other people and institutions not directly engaged in SET planning.</p> <p>Buy-In - Plan has buy-in from key decision-makers in the region.</p> <p>Consistent & Connected: The plan is consistent with the region’s goals and data. Goals, strategies, and action steps are consistent with each other, and will help the region take positive steps toward the achievement of its regional goals. Logical ties can be seen that connect the actions to the strategies and strategies to the goals, creating a well-connected package.</p>

CEDS	Stronger Economies Together (SET)	
Description	Description	High Quality Plan Criteria
Action Plan	Plan of Action	
<p>An outline of the steps required to take each selected high-priority activity from inception to successful completion;</p> <p>A roster of the key individuals and institutions that will be responsible for implementing and supporting these steps;</p> <p>A reasonable estimate of the costs associated with implementing the activity;</p> <p>A list of the integrated funding sources (public, private and nonprofit) to support the costs;</p> <p>A realistic time frame for execution (i.e., implementation schedule), with relevant benchmarks and performance measures that speak to overall impact.</p>	<p>Regions begin a plan of work at their first working session and continue to build upon it throughout the planning process. As goals are identified, detailed steps for accomplishing the goals are outlined for at least the first -12 months. The Planning Chart includes:</p> <ul style="list-style-type: none"> • Assets to support the goal • Strategies to be employed • Target audience for strategies • Outcomes to be expected: <ul style="list-style-type: none"> ○ Short (knowledge changes) ○ Intermediate (behavior changes) ○ Long-term (condition changes) <p>Plan of Action chart includes:</p> <ul style="list-style-type: none"> • Step to be taken • Person(s) taking lead • Deadline for completing each step 	<p>Initial Tasks -The plan specifies clear tasks to be completed and delineates the person(s) or groups responsible for completing these actions, at least for the short-term timeframe of the plan (the first 6-12 months).</p> <p>Responsibility - Plan specifies clearly what person or entity is a responsible for assuring that plan implementation is continued beyond the initial 6-12 months.</p>
Evaluation Framework	Measurement Plan	
<p>Can the measures be evaluated in an objective, timely, and cost-effective fashion? Are the measures focused on an outcome or result? Do the measures include a clear statement of the results expected? Do the measures support regional goals? Do the measures allow for meaningful trend or statistical analysis? Are the measures challenging but at the same time attainable? Are assumptions and definitions specified for what constitutes satisfactory performance? Have those who are responsible for the performance being measured been both identified and fully involved in the development of the measures? Are the measures tracking trends that are completely within the region’s control or will national or global developments impact performance?</p>	<p>With the goals as the basis, regions identify three levels of outcomes: short, intermediate, and long term. They then identify at least one measure across each of those per goal as well as measures to track accomplishments of strategies. The resulting Measurement Plan details:</p> <ul style="list-style-type: none"> • What will be measured • Who will be responsible • How the measurement will be obtained • How often the measure will be tracked <p>A feedback loop is in place to examine what was learned at each of these levels so that timely course corrections can be made.</p>	<p>Targets- The plan specifies measurable targets that must be met along the road to goal achievement.</p>

CEDS	Stronger Economies Together (SET)	
Description	Description	High Quality Plan Criteria
Economic Resilience	Implementation	
<p>Planning for and implementing resilience through specific goals or actions to bolster the long-term economic durability of the region (steady-state), and</p>	<p>Employing the CARE model (Creation, Attraction, Retention, and Expansion) as a framework for building and strengthening emerging clusters, SET portions attention to retaining, building, and stabilizing existing businesses as a significant part of the overarching SET plan. This helps provide for stability within the existing system. Additionally, by adding a focus to business creation to the region’s portfolio provides for quick opportunities to get new businesses up and stabilized while connecting them to existing clusters to help shore up the entire system. Targeted attraction, then of firms that can plug other leakages provide a final strategy for helping secure cluster stability. Also, as noted above, the “foundation” of CARE is the existing infrastructure of the region, including built structures such as roads, water systems, and broadband access. Additionally, it includes education, healthcare and other influences of safety and quality of life. Specific modules are designed to explore entrepreneurship and business retention and expansion.</p>	<p><i>During Implementation, a different tool is used to guide sustainability:</i></p> <p>Program Sustainability Assessment Tool:</p> <p>Environmental Support – having a supportive internal and external climate for the program</p> <p>Funding stability: establishing a consistent financial base for your program</p> <p>Partnerships: cultivating connections between your program and its stakeholders</p> <p>Org. Capacity Having the internal support and resources needed to effectively manage your program and its activities.</p> <p>Program evaluation: assessing your program to inform a planning and document results</p> <p>Program Adaptation: taking actions that adapt your program to ensure its ongoing effectiveness</p>
<p>Establishing information networks among the various stakeholders in the region to encourage active and regular communications between the public, private, education, and non-profit sectors to collaborate on existing and potential future challenges (responsive).</p>	<p>One of the final planning goals of SET is to ensure that a long term plan for sustainability of the regional effort is in place, to include a communication system among partners, a leadership structure including succession planning, and a system for maintaining regular feedback among the various working groups that form. A specific module on leadership and one on communication are designed to address these concerns.</p>	<p>Communications: strategic communication with stakeholders and the public about your program.</p> <p>Strategic Planning: using processes that guide your program’s direction, goals, and strategies.</p>

CEDS content drawn from: <http://eda.gov/ceds/content/>
Stronger Economies Together: <http://srdc.msstate.edu/set/>
Program Sustainability Assessment Tool: <https://sustaintool.org/>