

Evidence-based:

- Assets & Challenges

Module 6

Introduction

Modules 3 and 4 focused on industrial cluster analysis which should have led, at this point, to a fairly clear set of industries on which the region plans to focus. In Module 6, the team will identify the region's assets and barriers related to these industries to help further guide the final goal and plan of action development (Module 7).

This document will examine assets and barriers identified by the Southern Tier region during their planning process and will seek to show how they provided linkages to the industries being targeted. The Module 6 Southern Tier document already started to make links to challenges and barriers through the leakage discussions. Through investigation of assets and barriers and application of these findings, SET regions, like the Southern Tier, will be incorporating the high quality plan attribute "**evidence based – assets and challenges.**"

Exploring Regional Challenges

In the words of the Southern Tier (page 11), these are the six major barriers they must address in order to take advantage of the economic opportunities at hand:

1. "Communities that have vibrant community centers, attractive neighborhoods, and adequate and desirable housing stock are major elements in attracting and retaining talent. The flooding resulting from Hurricane Irene and Tropical Storm Lee of 2011, that damaged or destroyed nearly 1,500 businesses and some 11,000 homes, has compounded this issue." The region's loss of housing is a barrier across all industries as the potential of attracting new firms or expanding existing may require recruiting workforce into the region also. If the region lacks affordable and desirable housing, the recruitment and expansion efforts will suffer.
2. "Preparing the infrastructure for economic growth requires broadband, highway and rail networks each be brought to an optimal level of connectivity, free of barriers related to age, disrepair, latency, access and cost as a first step. The availability of shovel ready sites is necessary to be competitive, to respond to opportunities for business development, and to leverage private investment. " Since the transportation industry is one of the targets, timely investments here are essential. Also, these investments are seen as the supports to other industries under consideration as well.

3. “The workforce must be prepared to support emerging growth industries. The region must attract and retain an educated workforce that has the specialized talent and desire to be part of the resurgence of the Southern Tier’s economy. “ This challenge and the two that follow were closely tied to the healthcare industry, one of the top industry clusters in the region.
4. “An aging population with increasing health care needs requires a cost-efficient, outcomes-based continuum of care.”
5. “Increasing population with chronic diseases impacts the quality of the workforce and increases the cost of doing business for employers.”

It is apparent from the plan narrative that the Southern Tier has some big challenges to address, but their assessment of the assets shows that they also have some opportunities to help tackle these concerns.

Identifying Regional Assets

The Southern Tier identified six major arenas of assets that they believe will be drivers of the region’s economic success, and in some cases, help address some of the barriers noted above.

1. The first of these stems from the exploration of the industrial clusters. The region feels confident that they are choosing to focus attention on the right industries at the right time in order to foster regional economic growth.
2. Second, the region notes the importance of its academic resources. Prior to the development of this regional plan, the academic institutions were described as being a consistently underrepresented group in past regional economic planning efforts. Engaging the academic leaders in this process, the Southern Tier assert that the academics bring significant assets to the region’s economic development because of their reputation, ability to provide cutting edge research and innovation assistance, and their capacity to prepare the workforce to fill critical regional jobs.
3. Third, the region reaffirms its commitment to agriculture as it notes the abundance of land, experience, and history that form a solid foundation for this industry.
4. Fourth, the region acknowledges a strong commitment in the health care sector to deliver the best outcomes at the lowest costs. This attitude will be vital as the plan begins to address some of the concerns in that field. Also, the region notes that all five of the region’s health care systems have adopted some form of electronic medical records, but also states that a related barrier is the disconnect that exists among those five systems.
5. Fifth, a number of assets support a regional desire to move toward more energy efficient practices and sources. The region’s universities are again named as key resources along with several large industrial leaders in the region that have an interest in making energy efficient transitions. Likewise, natural resources such as natural gas deposits and marginal agricultural land are seen as assets that could be used toward replacing less efficient energy sources.
6. Finally, Southern Tier recognizes that a number of developers are prepared to move forward in helping to revitalize flood-ravaged homes and commercial property in the region.

Additionally, the Southern Tier document goes into greater depth within each identified cluster to explore industry specific assets that may foster the anticipated regional economic growth. With these important discoveries in hand, the region is now ready to do the work of tying together the pieces to design a comprehensive regional economic development plan.

- Energy: Pages 84-88
- Agriculture: Pages 88-91
- Transportation: Pages 91 – 93
- Healthcare: Pages 93 - 96

Your Plan: What to Do in Module Six:

Now that you have a good idea of what industrial clusters show promise of economic growth in your region, think about what challenges may impede progress as well as what assets already exist within the region to aid in the clusters' future growth and in addressing the challenges that have been identified. Consider both broad-based infrastructure elements as well as industry specific assets and challenges.

Begin work on the Regional Assets and Potential Barriers under the section titled "Evidence Basis for the Plan" in the template.

Continue building these sections as you explore Module 7.