# **VEDP's Local Competitiveness Survey**

Welcome to VEDP's self-assessment for local economic developers. This self-assessment should take approximately 30 minutes to complete. The results of this self-assessment will inform a guide for evaluating local economic competitiveness. Your specific responses will NOT be made public or shared with other regions or localities. However, the results will be incorporated into regional and peer group composite scores for benchmarking purposes.

Ultimately, the findings from this self-assessment will help you gauge your locality's competitiveness and support efforts to achieve your economic development goals. This self-assessment will also inform VEDP's efforts to better serve your community by understanding what barriers exist across the state and types of support are needed. We look forward to sharing the framework with you in a final report that synthesizes the results of the self-assessment, statewide trends, and best practice improvements.

Please direct any questions or concerns to Adam Watkins at <u>awatkins@vedp.org</u>.

### **Introductory Questions**

- 1. Please select the name of the primary locality in which your organization does economic development.
  - a. [Drop down]
- 2. What is your organization type?
  - a. Government (county, city, town)
  - b. IDA or EDA\*
  - c. Public/Private
  - d. Other (e.g. Private)

\*Industrial Development Authority or Economic Development Authority, according to section 15.2-4903 of the Virginia state code

- 3. Does your locality include tourism promotion in your economic development activities?
  - a. Budget and staff for tourism are included in your economic development organization (EDO)
  - b. Budget and staff for tourism are allocated to distinct tourism organization
  - c. My locality does not promote tourism
  - d. Other\_\_\_\_\_

# **Organizational Capacity Indicators**

The following questions ask about aspects of your organization (staffing, budget, economic development plan, training, etc.). Please answer the questions to the best of your knowledge.

- Please indicate the number of Full Time Equivalents (FTE) of staff in your EDO, including organizational/support functions. Please fill out both boxes. Put zero if your organization does not have fulltime or part-time staff dedicated.
  - a. FTEs of paid staff dedicated full-time to economic development\_\_\_\_
  - b. FTEs of paid staff\* dedicated part-time to economic development\_\_\_\_\_

\*Please respond with representative total. For example, if you have 5 staff with half their time dedicated to economic development, please respond with 2.5 not 5.

- 5. How many total years of economic development experience does the leader of your organization have?
  - a. Less than 1 year
  - b. 1-3 years
  - c. 3-5 years
  - d. 5-10 years
  - e. 10+ years
- What was your organization's operational budget in the past fiscal year for economic development (includes staff, administration, and projects not related to the capital budget)? Please round to the closest \$1,000.
  - a. [Blank field restrict to whole numbers]
- 7. Please indicate approximately the percent of each revenue source as a total of your operational economic development budget. Your total should sum to 100. Please note that every category requires selection, even if the number remains at 0%. [dropdown in 5% increments]

	L I	-	
а.	Local revenues/general fund	%	_
b.	State grants	%	_
C.	Federal grants		%
d.	Fees for services	%	_
е.	Private funding sources (e.g. membership dues)		%
f.	Other (e.g. Tax increment financing districts)	_ %	_
	our EDO's operational budget in the past several ver	are incre	based de

- 8. Has your EDO's operational budget in the past several years increased, decreased, or remained stable?
  - a. Increased
  - b. Decreased
  - c. Remained stable
- 9. Please indicate the type of plan in use by your EDO for determining the economic development strategies and activities your EDO pursues.
  - a. Comprehensive plan for the locality with economic development strategies included
  - b. Standalone strategic plan for your EDO
  - c. Both a and b
  - d. Other\_

e. My EDO does not have an economic development plan currently in use

10. (for responses a-d) How often is your economic development plan updated?

- a. Every year
  - b. Every 2-5 years
  - c. Greater than every 5 years
  - d. We do not currently have a process for updating our economic development plan

## 11. (for responses a-d) Please check all of the features included in your EDO's plan.

- a. Analysis of local competitiveness (e.g., SWOT analysis)
- b. Vision and mission statement
- c. Defined goals
- d. Initiatives or programs developed to meet goals
- e. Input from business members
- f. Input from community members
- g. Timeline for each initiative
- h. Concrete performance metrics for plan goals and each initiative
- i. Alignment with regional and state- level economic development priorities

### 12. Does your EDO conduct a target industry analysis?\*

- a. Yes, we conduct our own target industry analysis
- b. Yes, we contracted with a consultant/other organization to develop our target industry analysis
- c. No, but we incorporate our region's target industry analysis into our economic development efforts
- d. No, we do not conduct our own or incorporate another organization's target industry analysis into our economic development efforts

\*A target industry analysis is an analytical assessment of the community's assets (businesses, workforce, anchor institutions, etc.) that determines which industries/business sectors would be most likely to expand or relocate to the area.

- 13. (for responses a-c) Please check all of the following features included in your EDO's target industry analysis.
  - a. Relevant quantitative data (such as LQs, employment figures, firm data)
  - b. Qualitative industry research of local firms (such as interviews, surveys, etc.)
  - c. Resulting target industry list is narrow (about 3-6 target industries)
  - d. Resulting target industry list is specific (e.g., "resin and synthetic rubber manufacturing", rather than "manufacturing" or "chemical manufacturing")
  - e. Analysis is reviewed by an external partner (for example, you work with outside consultants, your region, etc. to review the quality of your analysis)
- 14. (for response a or b in no. 11) Does your target industry analysis align with your GOVA growth and diversification plan?
  - a. Yes
  - b. No
  - c. Unsure
- 15. Does your EDO have a formal marketing plan?
  - a. Yes, we have our own marketing plan separate from our economic development plan
  - b. Yes, we have our own marketing plan incorporated into our economic development plan
  - c. No, but we follow our region's marketing plan
  - d. No, but we follow another organization/government body's marketing plan
  - e. No, we do not follow a formal marketing plan
- 16. Please check all of the following that characterizes your EDO's print and online marketing material.
  - a. Standard identifiers in communication and promotion (logos, tag lines) are chosen that reflect key selling points of the community
  - b. Promotional materials are designed to target specific industries
  - c. Website is maintained with up-to-date, relevant information for target industries
  - d. Available sites and buildings and relevant associated information is listed on EDO website
  - e. Website contains testimonials from community residents and business leaders

- f. Digital channels (LinkedIn, Facebook, Instagram, etc.) are used to promote the community and connect the community to the EDO's marketing efforts
- g. Information presented in print and online material aligns with regional marketing strategy
- h. Self-identification methods (e.g., direct contact forms or IP address tracking) are used on website to connect with potential prospects
- i. Our EDO does not produce or maintain print and online marketing materials

17. Please check all of the steps your EDO takes when hosting potential business prospects.

- a. Checklist for site visit team has been developed
- b. Site visit team has been formalized
- c. Research about prospect company has been performed and shared with site visit team
- d. Itinerary and information material for the visit have been prepared
- e. Point of contact at the EDO has been determined for the company
- f. Community representatives have been identified to address specific prospect needs (such as the utility department, other businesses, community college representatives)
- g. Follow up communication plan has been developed to demonstrate continued interest in project
- h. Following the prospect visit, strengths and weaknesses of the prospect visit are reviewed with the site visit team
- i. Our EDO does not have any processes in place to prepare for hosting potential business partners
- 18. Are you a member of your Regional Economic Development Organization (REDO)?
  - a. Yes
  - b. No
- 19. (for no responses) If no, please explain why not. [Free response]
- 20. (for yes responses) Please choose the description that most closely matches your EDO's level of involvement with your REDO from the options below.
  - a. My EDO participates in REDO discussions on regional initiatives/strategic plan.
  - b. My EDO and REDO meet regularly, share resources and attend relevant conventions together.
  - c. My EDO partners with the REDO on several activities such as working on joint activities, RFPs, sites and buildings inventory, and adherence to assigned roles and protocols.
- 21. Please check all of the ways your EDO engages with external partners.
  - a. My EDO operates as the locality's primary connector between the business community and elected officials
  - b. My EDO works with private sector partners to develop and implement initiatives
  - c. My EDO works with nonprofit sector partners to develop and implement initiatives
  - d. My EDO works with government/public sector partners to develop and implement initiatives
  - e. My EDO leverages external partners to market the community
  - f. My EDO communicates local factors that impact opportunities and challenges in economic development to VEDP
- 22. Does your EDO educate community stakeholders (e.g., business leaders, elected officials, nonprofit leaders, general public) on the purpose of economic development?
  - a. Yes
  - b. No
- 23. (for yes responses) Please check all of the ways your EDO educates the community or stakeholders.
  - a. Gives prepared remarks at community meetings
  - b. Conducts or attends regular meetings with elected leaders (e.g., city/county governments, state house/senate members)
  - c. Raises awareness of economic development through informational sessions or training for business leaders
  - d. Raises awareness of economic development through informational sessions or training for community leaders (i.e. elected officials, nonprofit leaders, chambers of commerce)

- e. Uses local media (newspapers, TV, radio) to communicate economic development efforts to the community
- f. Conducts surveys of community members
- g. Conducts surveys of businesses/business leaders
- 24. Does your EDO offer training opportunities for staff?
  - a. Yes
  - b. No
- 25. (for yes responses) Please check all of the ways your EDO offers training opportunities for its staff.
  - a. Dedicates funding for staff to attend training sessions/opportunities (e.g., VEDA, VIED)
  - b. Requires new staff to attend VEDP's quarterly orientation
  - c. Sends staff to industry conferences
  - d. Uses webinars or other online tools to support professional development of staff
  - e. Contracts with external organizations to conduct training with staff
  - f. Has an internal onboarding program for new staff
  - g. Dedicates funding for staff to take relevant courses at local educational institutions (such as at a community college)
  - h. Conducts internal training sessions (excluding onboarding) for staff

#### **Goals and Resourcing**

The next few questions ask about your organization's goals and how resources are allocated. The options given may not exactly match your EDO's stated goals, so please answer to the best of your knowledge.

26. The following is a list of goals that may apply to your community's economic development aspirations. Please indicate your locality's economic development goals by level of priority and limit your selection of high priority goals to four.

5 1 7 5	High priority	Medium priority	Low priority	Not a priority
Attract new businesses/industries	0	0	0	0
Retain and expand current businesses/industries	0	0	0	0
Expand entrepreneurship	0	0	0	0
Reskill the current workforce	0	0	0	0
Attract new talent	0	0	0	0
Promote tourism	0	0	0	0
Increase/maintain quality of life	0	0	0	0
Increase social supports for low income communities	0	0	0	0
Promote conservation, environmental sustainability, or community resilience	0	0	0	0
Other	0	0	0	0

27. Please estimate the percentage of your EDO's operational budget dedicated to the following in the previous fiscal year. Please note that every category requires selection, even if the number remains at 0%. [dropdown in 5% increments]

a.	Attracting new businesses/industries	%	
b.	Retaining and expanding current businesses/industries		%
С.	Expanding entrepreneurship	%	
d.	Reskilling the current workforce		%
е.	Attracting new talent	%	
f.	Promoting tourism	%	
g.	Increasing/maintaining quality of life	%	
h.	Increasing social supports for low income communities		%
i.	Promoting conservation, environmental sustainability,		
	or community resilience		%
j.	Other	%	

# 28. How would you rate your success at achieving the goals you selected as priorities for your EDO?

	Very successful	Moderately successful	Neutral	Moderately unsuccessful	Unsuccessful	Does not Apply
Attract new businesses/industries	0	0	0	0	0	0
Retain and expand current businesses/industries	0	0	0	0	0	0
Expand entrepreneurship	0	0	0	0	0	0
Reskill the current workforce	0	0	0	0	0	0
Attract new talent	0	0	0	0	0	0
Promote tourism	0	0	0	0	0	0
Increase/maintain quality of life	0	0	0	0	0	0
Increase social supports for low income communities	0	0	0	0	0	0
Promote conservation, environmental sustainability, or community resilience	0	0	0	0	0	0
Other	0	0	0	0	0	0

### **Economic Development Initiatives/Strategies**

The next several questions ask about initiatives/strategies that your EDO may be actively pursuing to accomplish the goals described in the previous set of questions. The options given may not exactly match your EDO's stated strategies, so please answer to the best of your knowledge.

29. The following is a list of initiatives/strategies that your EDO may be actively pursuing to accomplish the goals described in the previous set of questions. Please indicate if your EDO is pursuing each of the initiatives listed in the far left column:

	Yes – we run the initiative ourselves or partner with another organization	No – but plans are in place to develop a program	No – it is not relevant to our economic development strategy	No – Other reasons
Business attraction	0	0	0	0
Available sites	0	0	0	0
Available buildings	0	0	0	0
Workforce/talent development	0	0	0	0
Talent attraction	0	0	0	0
Infrastructure capacity	0	0	0	0
Business retention and expansion	0	0	0	0
Export assistance and support for companies	0	0	0	0
Entrepreneurship	0	0	0	0
Placemaking (e.g. downtown revitalization, promoting arts/culture)	Ο	0	0	0
Low-income community supports	0	0	0	0
Conservation, sustainability, or community resilience	0	0	0	0

Please respond to the following questions as they apply to the initiatives run by your EDO or your partner organization:

- 30. (for yes responses) Please check all that is included in your locality's business attraction initiative(s).
  - a. Attraction efforts are informed by a formal target industry study/analysis
  - b. A labor market analysis for each target industry has been conducted (can be included in or separate from a target industry analysis)
  - c. Separate pitch documents (one-pagers, slides, videos, etc.) have been developed for each target industry
  - d. Pitch documents contain information about local and regional economic assets, labor market information, educational programs, and other selling points relevant to each target industry
  - e. Local companies have been engaged and participate in outreach efforts, including general marketing and direct peer outreach
  - f. Trade or industry shows for relevant sectors are attended by EDO staff and other local leaders
  - g. Policies for upstream (from your EDO to the REDO/VEDP) and downstream (from VEDP/REDO to your EDO) communication regarding prospect attraction have been established
  - h. Permitting guidance and logistical assistance are provided to prospective companies
  - *i.* Foreign trade missions are conducted by staff or other local leaders
  - *j.* Project life cycles have been well communicated internally and there is a responsible party at each step of the cycle
- 31. (for yes responses) Please check all that is included in your locality's available sites initiative(s).
  - a. Roster of sites is actively maintained and up-to-date in local record
  - b. Information about sites is publicly available on your EDO's website (includes Virginia Scan)
  - c. Roster of sites is actively maintained and up-to-date and recorded on Virginia Scan
  - d. Sites are classified according to demographic data, zoning codes, transportation logistics, community resources, utility connection, and labor market
  - e. Available sites are characterized or in the process of being characterized (assigned a tier level by an engineer)
  - f. Sites are actively marketed to developers (some or all sites)
  - g. Sites with identified short comings have a plan to become "shovel ready" should a prospect company become interested (some or all sites)
  - h. EDO advises elected officials and landowners, when appropriate, on potential zoning changes to increase site attraction
- 32. (for yes responses) Please check all that is included in your locality's available building initiative(s).
  - a. Roster of available buildings is actively maintained and up-to-date in local record
  - b. Information about buildings is publicly available on your EDO's website
  - c. Available buildings are classified according to demographic data, zoning codes, transportation logistics, community resources, utility connection, and labor market
  - d. Relationship with real estate brokers established to capture available buildings
  - e. Available buildings are actively marketed to developers (some or all buildings)
  - f. Buildings with identified shortcomings have a plan to become "build-out" ready for prospect companies (some or all buildings)
  - g. EDO advises elected officials and building owners, when appropriate, on potential zoning changes to increase building attraction

- 33. (for yes responses) Please check all of the components included in your locality's workforce/talent development initiative(s).
  - a. Local labor market information is utilized to quantify supply and demand
  - b. Initiative development is coordinated with region when applicable
  - c. Industries/occupations with potential for high growth have been identified within target industries
  - d. Stakeholders in target industries have been engaged to identify most needed skills in labor market and to develop program curriculum
  - e. Plan has been created for program implementation. Plan includes metrics, timeline, and relevant stakeholders
  - f. Local K-12 school system is integrated into programmatic training efforts and coordinates with businesses to provide programming
  - g. Community colleges (either inside OR outside the locality's jurisdiction) are integrated into programmatic training efforts and coordinates with businesses to provide programming
  - h. Four-year public or private institutions (either inside OR outside the locality's jurisdiction) are integrated into programmatic training efforts and coordinates with businesses to provide programming
  - i. At least one staff person is dedicated or primarily focused on workforce/talent development
  - j. Stable funding source for the initiative(s) has been established

# 34. **(for yes responses)** Please check all of the components included in your locality's talent attraction initiative(s).

- a. An analysis of current talent gaps has been conducted (e.g. a survey of local business talent needs)
- b. A recruitment and retention strategy has been created with input from business leaders, and includes timelines and metrics
- c. Pitch material (one-pagers, slides, videos, etc.) has been developed for each occupation type
- d. Pitch material contains information about local and regional economic assets, employment opportunities, and other selling points relevant to your target audience
- e. Local companies actively participate in marketing/outreach efforts, including attendance at recruitment events either in-state or out-of-state
- f. Recruitment efforts at in-state education institutions are conducted
- g. Recruitment efforts at out-of-state education institutions are conducted
- h. At least one staff person is dedicated or primarily focused on talent attraction
- 35. (for yes responses) Please check all of the ways your EDO engages in infrastructure capacity planning.
  - a. Prioritized infrastructure projects have been presented to decision-making body based on economic development strategy
  - b. Community leaders have been educated on infrastructure's role in economic development strategy
  - c. Efforts to fully fund the Capital Budget have been supported or informed by EDO
  - d. Local business community has been convened to discuss and advocate for certain projects
  - e. Federal and state trends in infrastructure spending have been analyzed
  - f. Financing options for desired infrastructure projects, including but not limited to, public-private partnerships have been developed

- 36. (for yes responses) Please check all that is included in your locality's business retention and expansion initiative(s).
  - a. Local and regional economic assets that can support growing firms have been assessed (e.g. fiber connectivity and competitive prices for power for data centers)
  - b. Engagement (meetings, calls, etc.) with local firms to assess potential needs is regularly conducted
  - c. EDO advises elected officials and landowners, when appropriate, on potential zoning changes to support local businesses looking to expand
  - d. Technical resources to connect firms with suppliers/distributors are provided
  - e. Technical resources to expand a firm's customer base or optimize business operations are provided (e.g. market research, classes at local education institutions)
  - f. A business one-stop center has been established for permitting and other immediate needs
  - g. Growing firms are connected with experienced entrepreneurs to support/mentor leadership
  - h. Financial support (e.g. tax credits, loans, bond programs) for firms in critical growth phases (R&D, international expansion, etc.) is provided
  - i. Strategy for identifying and tracking potential high-growth existing firms has been developed
  - j. At least one staff person is dedicated or primarily focused on business retention and expansion
  - k. Stable funding source for the initiative(s) has been established
  - 1. Project life cycles have been well communicated and there is a responsible party at each step in the cycle

# 37. (for yes responses) Please check all of the ways your EDO provides export assistance and support for companies.

- a. Point of contact in EDO for local businesses interested in export opportunities has been determined; contact is familiar with organizations that have export assistance programs directs companies to those programs (e.g. VEDP's International Trade Program, Virginia Department of Agriculture)
- b. Trade programs conducted by VEDP, Virginia Department of Agriculture, Small Business Development Centers, etc. are promoted part of EDO's business retention and expansion efforts
- c. Relevant trade shows and inbound buying missions are attended by EDO staff
- d. Policies that support increased exports are advocated for at the appropriate level by the EDO
- e. Export strategy has been developed for the EDO that includes overall export growth targets for the community and a cost-benefit analysis of program efforts
- f. Potential for Foreign Opportunity Zones and/or out-of-state markets to target for exports to have been proactively researched and identified
- g. At least one staff person is dedicated or primarily focused on export assistance and support
- h. Stable funding source for the initiative(s) has been established
- 38. (for yes responses) Please check all of the components included in your locality's entrepreneurship initiative(s).
  - a. Process for business formation has been streamlined
  - b. Channel has been established to connect entrepreneurs to potential funding opportunities and pathways, including alternative financing models
  - c. Training program covering business fundamentals, including but not limited to cash flow management, budget creation, and business proposal development, has been established
  - d. Training program has been actively marketed
  - e. Budding entrepreneurs are connected with established business leaders in the community and other active entrepreneurs
  - f. At least one staff person is dedicated or primarily focused on entrepreneurship
  - g. Stable funding source for the initiative(s) has been established

- 39. **(for yes responses)** Please check all of the components included in your locality's placemaking initiative(s).
  - a. Target neighborhood or intervention type has a narrow focus for each initiative
  - b. Appropriate changes in municipal laws, such as zoning and building codes, have been enacted
  - c. Professional planning expertise in development of initiative and specific projects has been utilized
  - d. Community spaces, such as parks, areas of culture, or places of social activity, have been enhanced
  - e. Alternative transportation options, such as walking or biking, have been enhanced
  - f. Mixed use/live-work developments have been created or encouraged
  - g. Commercial and residential density, as dictated by the community's comprehensive plan, has been targeted
  - h. At least one staff person is dedicated or primarily focused on placemaking
  - i. Stable funding source for the initiative(s) has been established
- 40. (for yes responses) Please check all of the components included in your locality's low-income community support initiative(s).
  - a. Program goals have been established based on engagement with target communities
  - b. Target neighborhood or intervention type has a narrow focus for each initiative
  - c. Pilot programs are assessed using concrete performance metrics
  - d. Financial well-being educational programming has been developed
  - e. Families are provided resources to connect with nonprofit support systems
  - f. At least one staff person is dedicated or primarily focused on low-income community support initiatives
  - g. Stable funding source for the initiative(s) has been established
- 41. (for yes responses) Please check all of the components included in your locality's conservation, sustainability, or community resilience initiative(s).
  - a. Initiative is led by a team of conservation/resilience leaders, public stakeholders, and private stakeholders
  - b. Low-income and other vulnerable populations have been engaged
  - c. Conservation/sustainability/resilience experts are involved in program formulation
  - d. Cost-benefit analysis is conducted to understand the financial burden of participating in each initiative on community members and businesses
  - e. Incentives (financial or nonfinancial) are used to increase buy-in and participation of the community and business partners
  - f. Changes in municipal laws, such as zoning and building codes, necessary to achieve initiative goals are enacted
  - g. At least one staff person is dedicated or primarily focused on conservation, sustainability or community resilience
  - h. Stable funding source for the initiative(s) has been established

#### Barriers

42. Please rate the barriers your community faces to economic development.

	Major barrier	Moderate barrier	Low barrier	Not a barrier	Unsure
Site/building availability (e.g. limited sites available for target industries, low building availability, high building costs)	0	0	0	0	0
Workforce capacity (e.g., lack of skilled workforce, high cost of labor)	0	0	0	0	0
Infrastructure capacity (e.g., poor transportation options, limited housing for workforce, limited utilities or broadband connectivity)	0	0	0	0	0
Taxes and regulation (e.g., high state or local taxes, tariffs, zoning barriers, lengthy permit process)	0	0	0	0	0
Demographic challenges (e.g., aging population, declining population, high poverty rate)	0	0	0	0	0
Housing (e.g. blight or aging housing stock, lack of affordable housing)	0	0	0	0	0
Money/revenue (e.g. budgetary constraints, access to diverse funding sources)	0	0	0	0	0
Other	0	0	0	0	0

## Conclusion

Thank you for taking this survey. We are excited to have you as a partner for advancing economic development in the Commonwealth.

43. I am willing to be considered for a case study that highlights best practices.

- a. Yes
- b. No

44. In this space, please provide any other information you think is relevant for our team to review.