



UA  
LR | INSTITUTE FOR  
ECONOMIC ADVANCEMENT

# WELCOME

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Update Report for the  
Southwest Federal Region  
University Center Conference  
Louisiana Tech University • Ruston, LA  
March 8-10, 2017



INSTITUTE FOR  
ECONOMIC ADVANCEMENT

## ABOUT US

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The Institute has been designated as an U.S. Department of Commerce Economic Development Administration University Center (EDA University Center) since 1996.

The Institute partners with the EDA Austin office and eight EDA Planning and Economic Development Districts across Arkansas and the five state southwest region that have EDA Revolving Loan Funds to support industry in creating and saving jobs.



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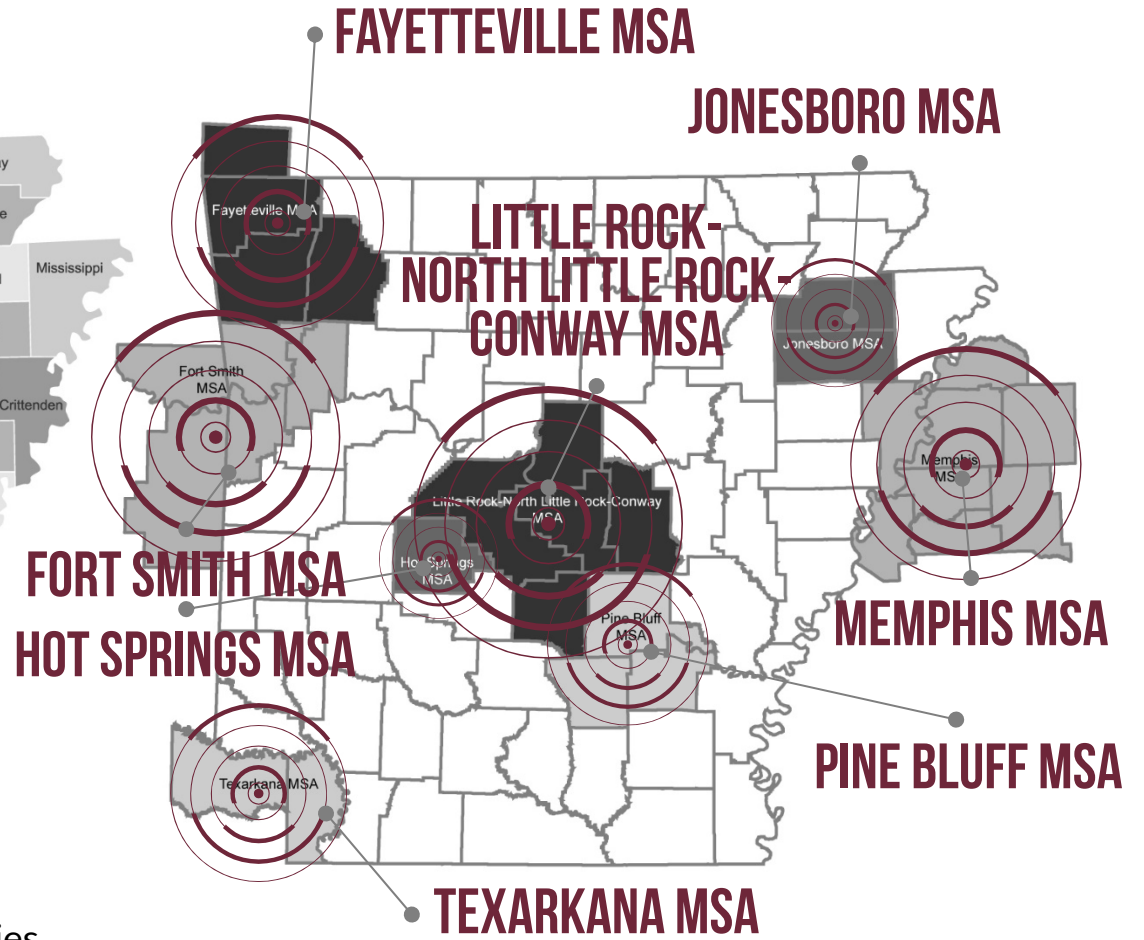


## OVERVIEW

The Institute was first created as the Industrial Research Extension Center (IREC) in 1955 by the University of Arkansas. Its mission was to provide research, technical assistance, and the training to enhance and create economic development opportunities for the State of Arkansas. During the legislative session of 1955, state funding was appropriated to support IREC's mission.

- ❖ During the 62 years of service to the state, the Institute has always been affiliated with the University of Arkansas System.
- ❖ It has always been physically located in Little Rock.
- ❖ It has been part of both Fayetteville and Little Rock campus budgets.
- ❖ When it was moved to the Little Rock budget, it lost its non-academic status.

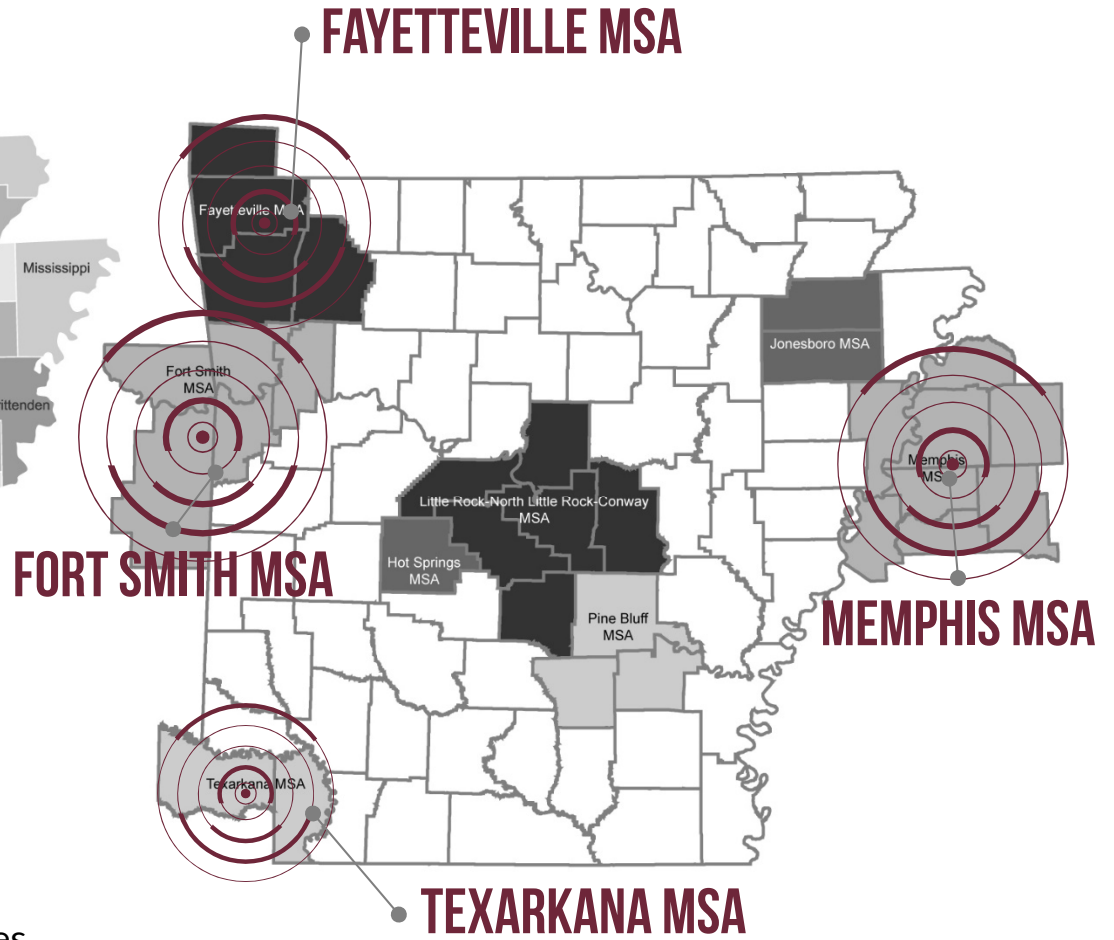
# SERVICE REGION



The Institute serves all seventy-five counties of the State of Arkansas. The State has both urban and rural communities.

Arkansas has eight Metropolitan Statistical Areas.

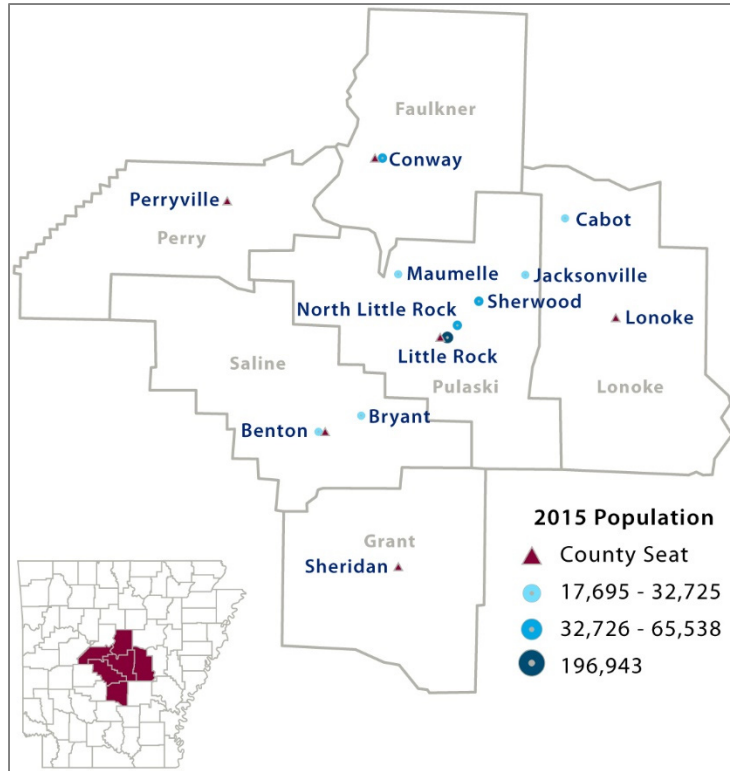
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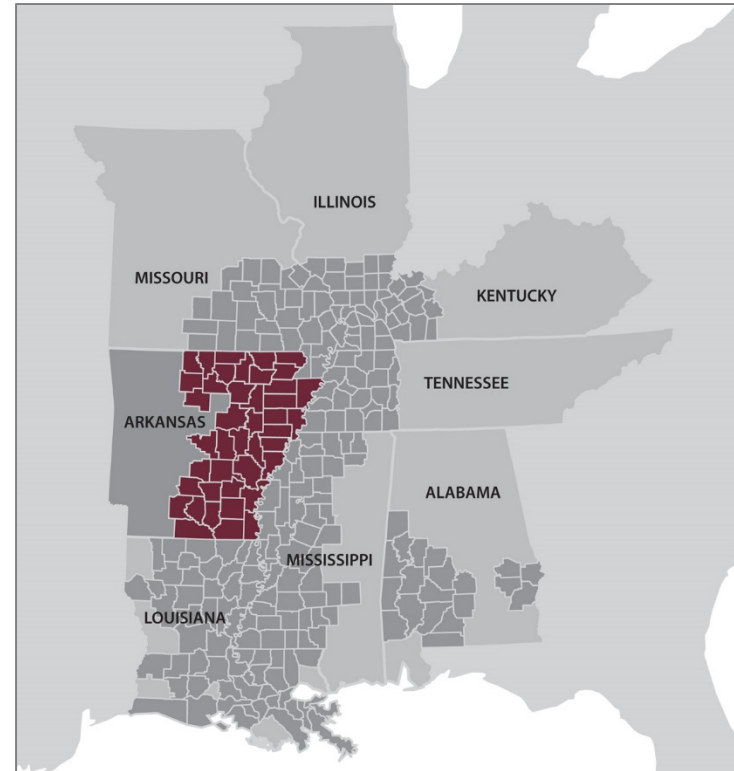
Arkansas has eight Metropolitan Statistical Areas. Four of Arkansas' metropolitan areas are multi-state regions.

# SERVICE REGION



## ARKANSAS' LARGEST METROPOLITAN AREA

Arkansas's largest metropolitan area located totally within inside state boundaries has public/private issues.



## MISSISSIPPI RIVER DELTA REGION

South and North Arkansas along the Mississippi River Delta are rural areas that face a number of challenges including lack of job opportunities.



**GO FORWARD  
PINE BLUFF**



**NORTHWEST ARKANSAS  
EDD RESTRUCTURE**



**METRO LITTLE ROCK  
REPORT CARD**



**INSTITUTE FOR  
ECONOMIC ADVANCEMENT**

**PROGRAMS**



**ARKLAMEC**



**COMMUNITY  
ASSESSMENT PROGRAM**



**REGIONAL ECONOMIC  
FORECAST SUMMITS**



# GO FORWARD PINE BLUFF

01 LAST SHOT

02 SIMMONS FIRST FOUNDATION

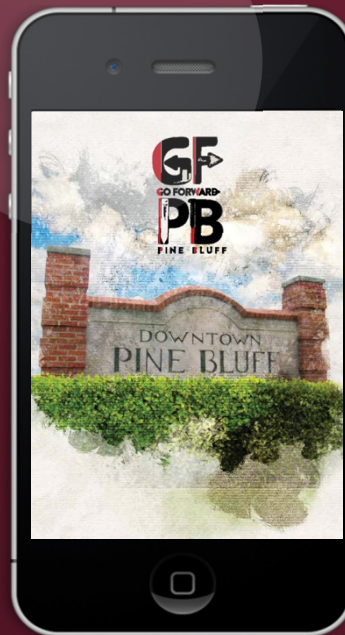
03 100 APPLICANTS – COMPOSITION

04 13 MONTHS

05 27 RECOMMENDATIONS

06 FOUR PILLARS

- ❖ Government/Infrastructure
- ❖ Economic Development
- ❖ Quality of Life
- ❖ Education



07 IMPLEMENTED THUS FAR

- ❖ Completion of Plan,
- ❖ Public Roll Out,
- ❖ Community Question & Answer

08 SUCCESSFUL/IMPACTFUL

- ❖ Bottom-Up Process Completed and Driven by the Citizens of Pine Bluff
- ❖ Put Public Leadership on notice

09 TO BE IMPLEMENTED

- ❖ Plan

10 KEY CHALLENGES

- ❖ Skeptical Public Officials

# NORTHWEST ARKANSAS EDD

## 01 NINE COUNTY REGION

Across the Missouri border and two counties deep.

## 02 BI-STATE MSA

Two western most counties part of the fastest growing, bi-state MSA in the United States.

## 03 DECLINING GROWTH

Five counties with very rural and slow growth.

## 04 DISENGAGEMENT

Local Governments disengaged from EDD.

## 05 NEW MANAGEMENT

## 06 IMPLEMENTED THUS FAR

- ❖ Elected Officials' Session held in each county hosted by county judge and mayors to discuss current status of EDD.
- ❖ Held for county focus group sessions for input on EDD and regional opportunities.

## 07 SUCCESSFUL/IMPACTFUL

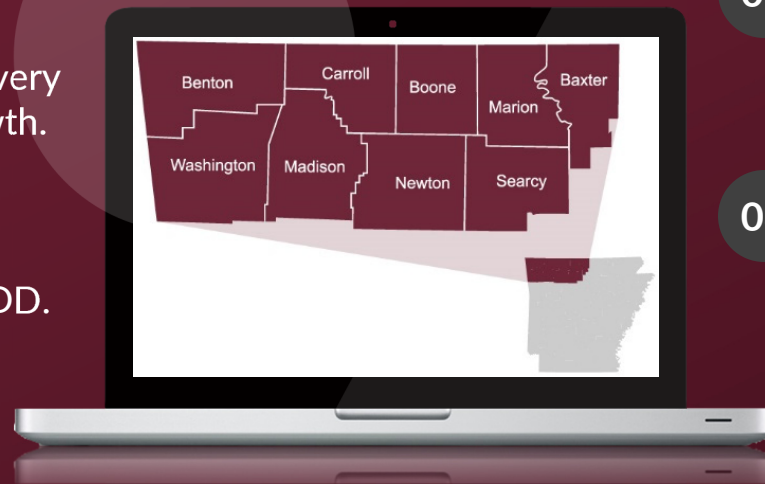
- ❖ Initial Elected Officials' Sessions focused on challenges at hand and commitment to the EDD.

## 08 TO BE IMPLEMENTED

- ❖ Nothing

## 09 KEY CHALLENGES

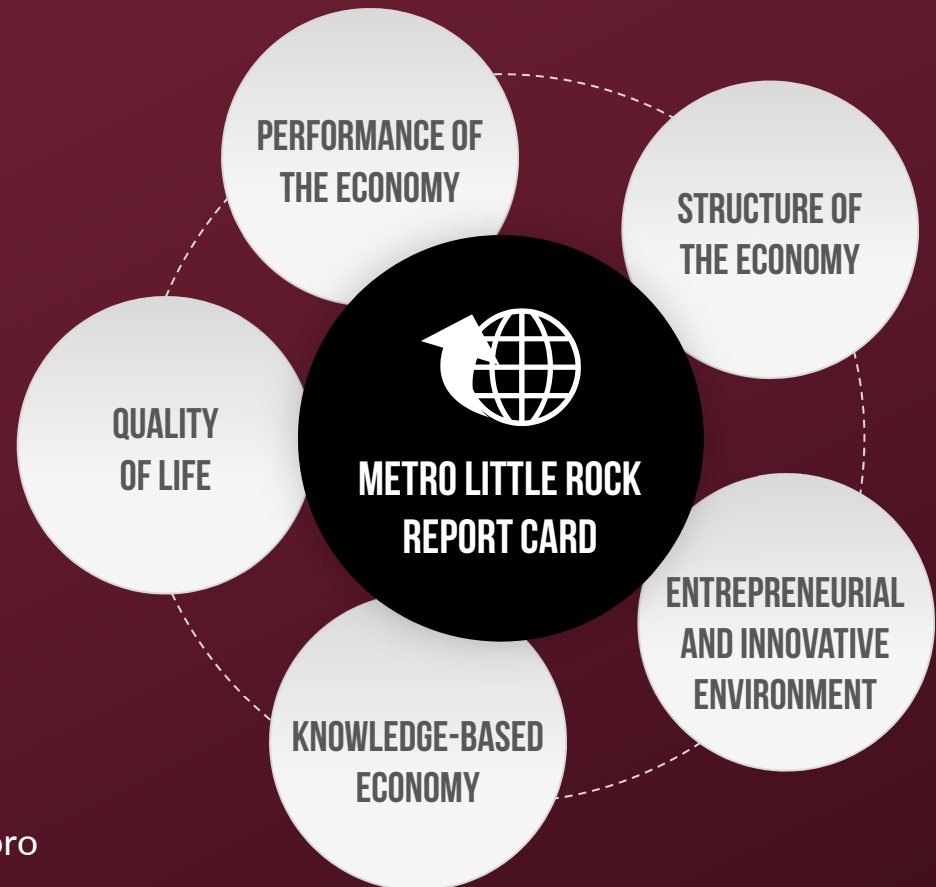
- ❖ Suspension of process



# METRO LITTLE ROCK REPORT CARD

Understanding the Regional Community

- 01 LITTLE ROCK-NORTH LITTLE ROCK-CONWAY METROPOLITAN STATISTICAL AREA**
- 02 IEA, CAPDD, METROPLAN, LITTLE ROCK REGIONAL CHAMBER OF COMMERCE**
- 03 PUBLIC/PRIVATE**
- 04 KANSAS CITY, CHATTANOOGA, AND OKLAHOMA CITY**
- 05 COMPARABLES, COMPETITORS, AND ASPIRATIONALS**  
Austin, Oklahoma City, Tulsa, Kansas City, Springfield, Baton Rouge, Memphis, Jackson, Nashville, Knoxville, Columbia, and Greensboro



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Springfield, Baton Rouge, Memphis, Jackson,  
Nashville, Knoxville, Columbia, and Greensboro

**06** IMPLEMENTED THUS FAR

- ❖ Three Report Cards
- ❖ Regional Leaders trips to Kansas City, Chattanooga, and Oklahoma City

**07** SUCCESSFUL/IMPACTFUL

- ❖ Raised the level of where the Little Rock Metro stands with comparable, competitive, and aspirational metro regions.

**08** TO BE IMPLEMENTED

- ❖ An understanding among local elected officials of “thinking regionally”

**09** KEY CHALLENGES

- ❖ Realizing how important “thinking regionally” can be

# AR KL A ME C

Arkansas-Louisiana Multimodal Economic Corridor

## 01 SOUTHEAST ARKANSAS AND NORTHEAST LOUISIANA TRANSPORTATION NETWORK

Bi-State, potential future tri-state, Marketing and Economic Development effort focused on river ports, railroads, and highways.

## 02 MULTIMODAL NETWORK TO WORLD MARKETS

- ❖ A Multimodal Network linking regional businesses to world markets
- ❖ Potential Value Added Jobs in the Agribusiness Economy of the region.

## 03 PUBLIC/PRIVATE

Staffed by the UALR Institute for Economic Advancement, Louisiana Tech Innovation Center, and the regional EDA Districts



# ARKLAMEC

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## 04 IMPLEMENTED THUS FAR

- ❖ The convening of Regional Economic Development and Multimodal Transportation Leadership serving SE AR and NE LA
- ❖ Development of a Coordinating Council Structure that will market region and convene leaders to consider opportunities

## 05 SUCCESSFUL/IMPACTFUL

- ❖ Development of the an ArkLaMEC website
- ❖ Recognition by AR/LA State Officials that the state line is not of importance to people of the region

## 06 TO BE IMPLEMENTED

- ❖ Creation of a Coordination Council

## 07 KEY CHALLENGES

- ❖ Keeping the Leadership of the 5 AR counties and 5 LA parishes working towards a common goal

# COMMUNITY ASSESSMENT PROGRAM

## 01 ENHANCE OPPORTUNITIES

Make more Arkansas Communities more attractive and enhance economic development opportunities

## 02 COOPERATIVE EFFORTS

Collaboration between the Institute and the state's EDA Districts

## 03 SURVEY COMMUNITY

## 04 REVIEW AND STRATEGIES

Work session to review findings and identify strategies to improve community

## 05 IMPLEMENTED THUS FAR

❖ Identification of one Community/Micropolitan Area in each of the eight EDA Districts

## 06 SUCCESSFUL/IMPACTFUL

❖ Commitment of EDA Districts to on-going program to help their regional communities become more competitive and enhance quality of life

## 07 TO BE IMPLEMENTED

❖ The Program

## 08 KEY CHALLENGES

❖ Convincing Community Leaders that they must face the tough issues that keep them from being competitive and a place that people want to live

# REGIONAL ECONOMIC FORECAST SUMMITS

## 01 ANNUAL CONFERENCE

National, Regional, and State Economic Forecast Conferences hosted in cooperation with the Federal Reserve Bank of St. Louis



## 02 SHARING INFORMATION

Taking Concepts to the eight EDA Districts

## 03 AGENDA

- A. State of Arkansas Economy
- B. State of District Economy
- C. Facilitated Reaction Session to topics "A" and "B"
- D. Identification of Opportunities and Challenges
- E. Establish Direction of the District Moving Forward





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## 04 IMPLEMENTED THUS FAR

- ❖ Cooperative development of summit concept between the Institute and EDA Districts

## 05 SUCCESSFUL/IMPACTFUL

- ❖ Understanding that hosting this summit will raise the profile of the EDA Districts

## 06 TO BE IMPLEMENTED

- ❖ N/A

## 07 KEY CHALLENGES

- ❖ Turf... AEDC and Chambers/ED entities

# LOOKING FORWARD

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Where Are We Going From Here



## 01. STRATEGIC PLAN

Just completed Internal/External 5-Year Strategic Plan for the Institute

AEDI

## 02. NAME CHANGE

Effective July 1, 2017: Arkansas Economic Development Institute (AEDI)



## 03. BUDGET

Beginning the process of reinstating a non-academic budget and restoring Legislative funding in steps.



## 04. FUNDING

Review whether the Institute's budget should remain part of the UA Little Rock or move to the University of Arkansas System

# THANK YOU!



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