

Elevate Greater Akron Dashboard - 1st Quarter 2020

New BRE

Opportunity

Spark

Urban Centers

Elevate Akron

This quarterly dashboard provides a 1-page overview of the tractions gained by Elevate Greater Akron across its five economic development strategies. Milestones & Outputs are accomplishments from the reporting quarter, unless otherwise noted, showing what we have done. Outcomes measure the results of our efforts - what happened because of what we have done. Upcoming work highlights select items on the horizon to be completed over the next 3-6 months. Lastly, we track a set of regional economic indicators that establish the foundation of our work, against a set of peer metros.

What have we accomplished?

EGA Strategy Milestones & Outputs	Completed BRE Interview Guide Completed BRE Processes & Best Practices Guides Major-employer BRE visits = 1/50 Other BRE companies visited = 16/140 Other BRE second visits = 0/140 Transitioning to virtual BRE meetings Adding inbound / reactive work for affected businesses	Hosted a COVID-resource call for barbers & beauticians Hosted a COVID-resources call with the faith community Established Diversity Professionals roundtable Completed facilitator training for DBE owner roundtables Kicked off RAISE initiative Launched Marketplace Supplier Portal City of Akron assessed spend with minority suppliers	Launched Rubber City Match Launched Mortar at Bounce Hosted 2 webinars for small businesses w/SBA experts Proactive outreach to small business for assistance Initial assessment of feasibility of university accounting clinic Produced 45 Greater Akron stories YTD (annual target 100)	Revise & review Downtown CDC governance documents Created measurement for Job Hub traded-sector employment	Delayed designing relaunch of Akron is for Entrepreneurs Modified Ecosystem Assessment: Survey Business Challenges Proposed staffed Polymer Cluster deep dive project to UA JPMorgan Chase AdvancingCities grant submission Created Summit County COVID small business grant fund Launched COVID-19 site to help SBE/MM navigate resources
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What has happened because of what we've done?

EGA Strategy Outcomes	BRE NPS = 50 (tgt 30); response rate = 35% (tgt 35%) Major-employer BRE visits, productive = 100% (tgt 75%) Other-portfolio BRE visits, productive = 87% (tgt 75%) 2020 Team NEO/JD Site RFPs we qualified for = 50% 2020 Local Lead Site RFPs we qualified for = 80% 2020 Total Site Selection RFPs resulting in a visit: 0%	42 participants on barbers & beauticians resource call 40 participants on faith community call 9 individuals completed IDI training	125 participants on SBA resource calls Outreach efforts yielded 75 applications for Rubber City Match	% of Summit County traded-sector jobs in Job Hubs = 58% % of Job Hub jobs that are traded-sector = 45%	COVID-19 Website: 3,650 unique page views 3/21 to 3/31
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What is coming up over the next 3-6 months?

Upcoming EGA Work	Complete BRE Resource Guide Ongoing BRE team norming sessions Ongoing Team NEO+EGA BRE 2020 alignment meetings	Complete & distribute Inclusion Narrative Summit County & GAC to assess spend with minority suppliers 2020 Inclusion Summit planning	Advocate for business liaison role at higher-ed partners Explore strategic integrations with edu business programs Implementation and administration of Rubber City Match Assess revolving loan fund feasibility targeting startups & DBEs Rubber City Mobile entrepreneur assistance mobile application Create contractor M-CCAP fund & technical assist. program	Draft Downtown CDC budget & operating forecast Create Downtown CDC legal entity Complete remaining Job Hub profiles	Complete Polymer Cluster partnership deep dive MOU Launch Elevate Greater Akron website Modify Ecosystem Assessment work
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How is the region doing and how do we compare? (All regional metrics are for Akron MSA unless otherwise noted)

Regional Economic Indicators	EMPLOYMENT	INCOME	ECONOMIC OUTPUT	SKILL & INNOVATION	SMALL BUSINESS & STARTUP SUPPORT	PROSPERITY
	February 2020 Unemployment Rate = 4.9% 8th/10 (target 5th) flat YOY 6th/10 (target 5th)	2018 Median Earnings for Workers = \$33,843 6th/10 (target 5th) +6.9% YOY 3rd/10 (target 5th)	2019 Traded-Sector GDP = \$19.8B 10th/10 (target 8th) +2.1% YOY 5th/10 (target 5th)	2018 18+ Pop w/Associates Deg or Higher : 248K 8th/10 (target 7th) +6.2% YOY 4th/10 (target 5th)	2019 SBA Lending by city = \$25M 5th/10 (target 8th) +25% YOY 1st/10 (target 5th)	2018 Population Growth = 0.2% 6th/10 (target 4th) +17 bps 6th/10 (target 4th)
	2018 Black Unemployment Rate = 8.3% 4th/10 (target 3rd) -390 bps YOY 2nd/10 (target 4th)	2018 Black/White Household Income Gap = 63% 7th/10 (target 5th) +250 bps YOY 7th/10 (target 4th)	2019 HQ & Professional Services GDP = \$4.3B 4th/10 (target 4th) +2.0% YOY 7th/10 (target 5th)	2018 25+ Pop w/Grad or Professional Deg = 63K 8th/10 (target 7th) +10.1% YOY 1st/10 (target 5th)	2018 Startup Investment by city = \$9.3M 5th/10 (target 6th) +\$6.7M YOY 4th/10 (target 5th)	2018 % of Residents Below Poverty Line = 11.6% 3rd/10 (target 3rd) -90 bps YOY 1st/10 (target 5th)
	3Q19 YOY Net New Jobs = +77 7th/10 (target 7th) flat YOY 7th/10 (target 5th)	2018 Female/Male Individual Income Gap = 33% 5th/10 (target 5th) -620 bps YOY 1st/10 (target 5th)	2019 Productivity = \$106K 9th/10 (target 5th) -6.5% YOY 6th/10 (target 5th)	2018 # of Patents = 293 5th/10 (target 5th) -8% YOY 7th/10 (target 5th)	2017 Young Firm (0-5y) Job Growth = +3,872 7th/10 (target 7th) +127 YOY 6th/10 (target 5th)	2018 Median Home Value = \$155,500 5th/10 (target 5th) +5.9% YOY 2nd/10 (target 5th)

Set of peer metros: Allentown PA, Birmingham AL, Buffalo NY, Grand Rapids MI, Greensboro NC, Greenville SC, Rochester NY, Syracuse NY, and Toledo OH.

*T1M = trailing twelve months *YOY = year over year

Elevate Greater Akron Dashboard - 3rd Quarter

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What have we accomplished?

EGA Strategy Milestones & Outputs	Established 300 BRE target companies (2Q19) Quick Facts process implemented Largest-employer BRE visits (Apr'19-Mar'20): 25/46 Other BRE companies visited (Apr'19-Mar'20): 39/140 Other BRE second visits (Apr'19-Mar'20): 5/140 Team NEO+EGA BRE 2019 alignment meetings: 2/3	Completed Inclusion Research Hosted inaugural Greater Akron Inclusion Summit	Hired non-tech EIR at Bounce	Launched ongoing inventory of downtown spaces Job Hub profiles created: 13/14 Metro awarded inaugural Paradox Prize Launched Opportunity Zone website	Hired Senior Director of Research Completed Polymer Cluster research Kicked off Ecosystem Assessment research
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What has happened because of what we've done?

EGA Strategy Outcomes	Largest-employer BRE visits, productive = 90% (tgt 75%) Other-portfolio BRE visits, productive = 86% (tgt 75%) Team NEO/JO Site Selection RFPs we qualified for: 68% Local Lead Site Selection RFPs we qualified for = 85% Total Site Selection RFPs resulting in a visit: 19%	406/150 leaders at 2019 Inclusion Summit \$40K/\$30K in 2019 Inclusion Summit supporting revenue	3Q19 YTD Bounce utilization by minorities & women: 29%	2018 DT (44308) commercial investment = \$127M Oct'19 number of DT (44308) employers = 673 Oct'19 number of DT (44308) employees = 23,436
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What is coming up over the next 3-6 months?

Upcoming EGA Work	Create BRE surveying process Salesforce Process Improvement	Complete Inclusion Narrative Identify Ecosystem Resources for MBE Launch Good Jobs Neighborhood Roadshow	Reexamine strategic showcasing of specific startups Propose business liason role at higher-ed partners Catalog resources for businesses at higher-ed partners Convene higher-ed gov't relations representative with EGA	Calculate baseline of traded-sector density in Job Hubs Draft and review Downtown CDC governance documents	Complete scope of work on polymer cluster pilot work Launch Elevate Greater Akron website Complete Elevate Greater Akron quarterly Dashboard
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How is the region doing and how do we compare? (All regional metrics are for Akron MSA unless otherwise noted)

Regional Economic Indicators	August 2019 Unemployment Rate = 4.4% 6th/10 (target 5th) +0 bps YOY 5th/10 (target 5th)	2018 Median Earnings for Workers = \$33,843 6th/10 (target 6th) +6.9% YOY 3rd/10 (target 5th)	2018 Traded-Sector GDP = \$19.4B 10th/10 (target 8th) +4.6% YOY 8th/10 (target 5th)	2018 18+ Pop. w/ Associates Deg. or Higher : 248K 8th/10 (target 7th) +6.2% YOY 4th/10 (target 5th)	2018 SBA Lending by city = \$20M 8th/10 (target 8th) -1% YOY 4th/10 (target 5th)	2018 Population Growth = 0.2% 6th/10 (target 4th) +17 bps 6th/10 (target 4th)
	2018 Black Unemployment Rate = 8.3% 4th/10 (target 3rd) -390 bps YOY 2nd/10 (target 4th)	2018 Black/White Household Wage Gap = 63% 7th/10 (target 4th) +250 bps YOY 7th/10 (target 4th)	2018 HQ & Professional Services GDP = \$4.2B 4th/10 (target 4th) +1.4% YOY 8th/10 (target 5th)	2018 25+ Pop. w/ Grad or Profess Degree = 63K 8th/10 (target 7th) +10.1% YOY 1st/10 (target 5th)	2018 Startup Investment by city = \$9.3M 5th/10 (target 6th) +\$6.7M YOY 4th/10 (target 5th)	2018 % of Residents Below Poverty Line = 11.6% 3rd/10 (target 3rd) -90 bps YOY 1st/10 (target 5th)
	1Q19 YOY Net New Jobs = 909 9th/10 (target 7th) +0.3% YOY 8th/10 (target 5th)	2018 Female/Male Individual Wage Gap = 33% 5th/10 (target 5th) -620 bps YOY 1st/10 (target 5th)	2018 Productivity = \$113K 9th/10 (target 5th) +3.1% YOY 10th/10 (target 5th)	2018 # of Patents = 293 5th/10 (target 5th) -8% YOY 7th/10 (target 5th)	2017 Young Firm (0-5y) Job Growth = +3,872 7th/10 (target 7th) +127 YOY 6th/10 (target 5th)	2018 Median Home Value = \$155,500 5rd/10 (target 5th) +5.9% YOY 2nd/10 (target 5th)

Elevate Greater Akron Dashboard - 4th Quarter 2019

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What have we accomplished?

EGA Strategy Milestones & Outputs		Completed BRE Net Promoter Score surveying process Largest-employer BRE visits (Apr'19-Mar'20) = 25/46 Other BRE companies visited (Apr'19-Mar'20) = 36/140 Other BRE second visits (Apr'19-Mar'20) = 6/140 Ongoing Team NEO+EGA BRE 2019 alignment meetings	Established Diversity Professionals roundtable Identified diverse business owner roundtable facilitators	Bounce hosted 212 events in 2019 (target 200) Bounce created Director of Diversity & Inclusion position Ongoing quarterly meetings with higher-ed gov't relations	Initial draft of Downtown CDC governance documents Added 92 residential units downtown Ribbon cutting for Blutique Hotel	Completed Greater Akron ecosystem resource inventory Elevate Greater Akron social media launched Qualtrics surveying software acquired Adopted surveying tool
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What has happened because of what we've done?

EGA Strategy Outcomes		Largest-employer BRE visits, productive = 90% (tgt 75%) Other-portfolio BRE visits, productive = 67% (tgt 75%) 2019 Team NEO/JO Site RFPs we qualified for = 58% 2019 Local Lead Site RFPs we qualified for = 92% Total Site Selection RFPs resulting in a visit: 35%		Bounce utilization as of 4Q19 = 41% African-American Bounce visits in 2019 = 12,308 (target 5,000)	2018 Great Streets grants = 35 totaling \$625K 2019 Great Streets grants = 16 totaling \$387K	
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What is coming up over the next 3-6 months?

Upcoming EGA Work		Create BRE Interview Guide Create BRE Resource Guide Create BRE Process Guide BRE team norming / training session Salesforce process improvement	Launch Good Jobs Neighborhood Roadshow pilot Diverse business owner roundtable facilitator training Complete Inclusion Narrative Assess feasibility of Stark State Akron matchmaking EGA core partners assessing diverse spend	Mortar at Bounce launching Advocate for business liaison role at higher-ed partners Strategic integrations with university business programs Rubber City Match launching	Revise & review Downtown CDC governance documents Draft Downtown CDC budget & operating forecast Complete remaining Job Hub profiles Calculate baseline of traded-sector density in Job Hubs	Propose staffed Polymer Cluster deep dive project to UA Elevate Greater Akron website launched JPMorgan Chase AdvancingCities grant submission Initiate Business Interviews for Ecosystem Assessment
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How is the region doing and how do we compare? (All regional metrics are for Akron MSA unless otherwise noted)

Regional Economic Indicators	EMPLOYMENT	INCOME	ECONOMIC OUTPUT	SKILL & INNOVATION	SMALL BUSINESS & STARTUP SUPPORT	PROSPERITY
	November 2019 Unemployment Rate = 4.0% 8th/10 (target 5th) -30 bps YOY 4th/10 (target 5th)	2018 Median Earnings for Workers = \$33,843 6th/10 (target 5th) +6.9% YOY 3rd/10 (target 5th)	2018 Traded-Sector GDP = \$19.4B 10th/10 (target 8th) +4.6% YOY 8th/10 (target 5th)	2018 18+ Pop w/Associates Deg or Higher : 248K 8th/10 (target 7th) +6.2% YOY 4th/10 (target 5th)	2019 SBA Lending by city = \$25M 5th/10 (target 8th) +25% YOY 1st/10 (target 5th)	2018 Population Growth = 0.2% 6th/10 (target 4th) +17 bps 6th/10 (target 4th)
	2018 Black Unemployment Rate = 8.3% 4th/10 (target 3rd) -390 bps YOY 2nd/10 (target 4th)	2018 Black/White Household Income Gap = 63% 7th/10 (target 5th) +250 bps YOY 7th/10 (target 4th)	2018 HQ & Professional Services GDP = \$4.2B 4th/10 (target 4th) +1.4% YOY 8th/10 (target 5th)	2018 25+ Pop w/Grad or Professional Deg = 63K 8th/10 (target 7th) +10.1% YOY 1st/10 (target 5th)	2018 Startup Investment by city = \$9.3M 5th/10 (target 6th) +\$6.7M YOY 4th/10 (target 5th)	2018 % of Residents Below Poverty Line = 11.6% 3rd/10 (target 3rd) -90 bps YOY 1st/10 (target 5th)
	2019 YOY Net New Jobs = +195 10th/10 (target 7th) +0.1% YOY 10th/10 (target 5th)	2018 Female/Male Individual Income Gap = 33% 5th/10 (target 5th) -620 bps YOY 1st/10 (target 5th)	2018 Productivity = \$113K 9th/10 (target 5th) +3.1% YOY 10th/10 (target 5th)	2018 # of Patents = 293 5th/10 (target 5th) -8% YOY 7th/10 (target 5th)	2017 Young Firm (0-5y) Job Growth = +3,872 7th/10 (target 7th) +127 YOY 6th/10 (target 5th)	2018 Median Home Value = \$155,500 5th/10 (target 5th) +5.9% YOY 2nd/10 (target 5th)

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