

ECONOMIC
DEVELOPMENT
STRATEGIC
PLAN



METROCK
2020
MAY 2018



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ACKNOWLEDGEMENTS

The Little Rock Regional Chamber of Commerce and Boyette Strategic Advisors (Boyette) sincerely thank the more than 500 participants that provided invaluable input, through interviews, workshops and online surveys, to shape the development of this MetRock 2020 Economic Development Strategic Plan (MetRock 2020).

In addition to representatives from the Little Rock Regional Chamber, the following core team members met with Boyette during this process to further guide the direction of the development of this strategic plan and to provide feedback on findings and recommendations. We thank them for their time and participation.

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INTRODUCTION

The Little Rock Regional Chamber embarked on a six-month economic development strategic planning process, along with the City of Little Rock, City of North Little Rock, North Little Rock Chamber of Commerce and Pulaski County. For purposes of this plan, Little Rock, North Little Rock and Pulaski County will be referred to as the MetRock Region.

Boyette was engaged to develop the MetRock 2020 Plan, which explored the region's strengths and opportunities among the economic development indicators shown to the right. Through this lens and distinctive, integrated approach that encompassed stakeholder engagement, data analytics, and in-depth benchmark research, Boyette developed an actionable economic development strategic plan that cuts through the noise of competitor cities and propels the region into the connection economy. While 20/20 vision generally refers to an individual having the ability to see a particularly sized number or letter at a distance of 20 feet, MetRock 2020 is based not on any one individual's vision but on the collective thoughts of countless

stakeholders interested in expanding the region's breadth by focusing on forward thinking ideas to positively impact the area's economic vitality.

After careful consideration and mindful appreciation of the opinions, stories, thoughts and suggestions expressed by stakeholders during the collaborative workshops, group discussions, one-on-one interviews and online surveys, as well as benchmarking and other extensive research, Boyette has created six strategic focuses and developed recommendations and action items that unearth the method for implementation and ultimately will lead to increased success within those focus areas.

As a lasting thought, Boyette realized early on that the MetRock Region has simple, common themes and visions – to be better today than tomorrow, to leave a legacy for future generations and inspire the current, to tackle challenges with tenacity, to continue to strive

to become a community that embraces diversity and to **#LoveLittleRock**.



STRATEGIC FOCUSES

The **six** strategic focuses for the MetRock 2020 Economic Development Strategic Plan are concentrated on maximizing the assets and addressing any challenges identified during this process. The strategic focuses, outlined in more detail below, provide the MetRock Region with an actionable guide to strengthen the area's impact on the economy and to focus resources to elevate the region's competitiveness. Actions taken to bolster the region's **business vitality/policy** with an intentional focus on increasing marketable **infrastructure/product** will work in tandem with the **marketing/communications** recommendations set forth to elevate the MetRock Region's local, regional and national market position. Capitalizing on the momentum and successes of the **entrepreneurship/innovation** economy, economic development partners have the ability to win the continuing war on talent by launching **workforce/talent** initiatives with creativity and determination. With these strategic focuses and the actions taken to achieve sustainable prosperity, the MetRock Region will become a place with enviable **community vitality**.





BUSINESS VITALITY/
POLICY

BUSINESS VITALITY/POLICY

Vitality may be defined as the “capacity to live and develop.”¹ Business vitality indicates an environment where businesses of all types can grow and thrive. The future of the MetRock Region to remain a desirable place to live, work, invest and locate is dependent on a dynamic, diversified and growing economic base. The MetRock Region must first understand the business sectors that present the best opportunities for future growth and actively pursue those sectors and second, it must ensure that the policies in place at the state, county and city levels are business friendly and supportive.

SECTOR FOCUSES

Address needs and aggressively market to sector focuses

Building on the manufacturing targets identified in the 2015 Little Rock Port Authority Strategic Growth Plan and other opportunities that arose through the development of this plan, the following, as outlined to the right and in the profiles below, have been identified as Sector Focuses for the MetRock Region.

MEET BUSINESS SECTOR NEEDS THROUGH POLICY AND OTHER CHANGES

STRATEGIC PRIORITIES

Address needs and aggressively market to sector focuses:

- Advanced Manufacturing
- Corporate Operations
- Distribution/Logistics
- Energy Technologies
- Financial Services and Technologies
- Healthcare/Medical
- Startups/Innovation

Address policy needs of distribution/logistics companies

Action Item: Explore and support elimination of the state inventory tax

Action Item: Create the MetRock Logistics Council

Action Item: Create a Supply Chain Management curriculum

Support growth of the medical/healthcare sector

Action Item: Conduct an economic impact analysis of the healthcare sector and Market

Action Item: Create an asset map of medical/healthcare institutions and research activities

Action Item: Research best practices for a Little Rock Medical Corridor and Corridor Collaborative

Action Item: Establish wayfinding mechanisms throughout the Corridor

Action Item: Support UAMS to keep the MetRock Region competitive

Address needs of data centers

Action Item: Pursue data center incentive at the state level

Action Item: Understand and advocate for robust telecommunications/fiber infrastructure in the region

Support UA-Little Rock in becoming one of the top research universities in the state




Action Item: Understand, support and market the research activities of UA-Little Rock

Explore opportunities to support existing and potential new businesses

Action Item: Continue to work with the Airport to support increased flights to key markets



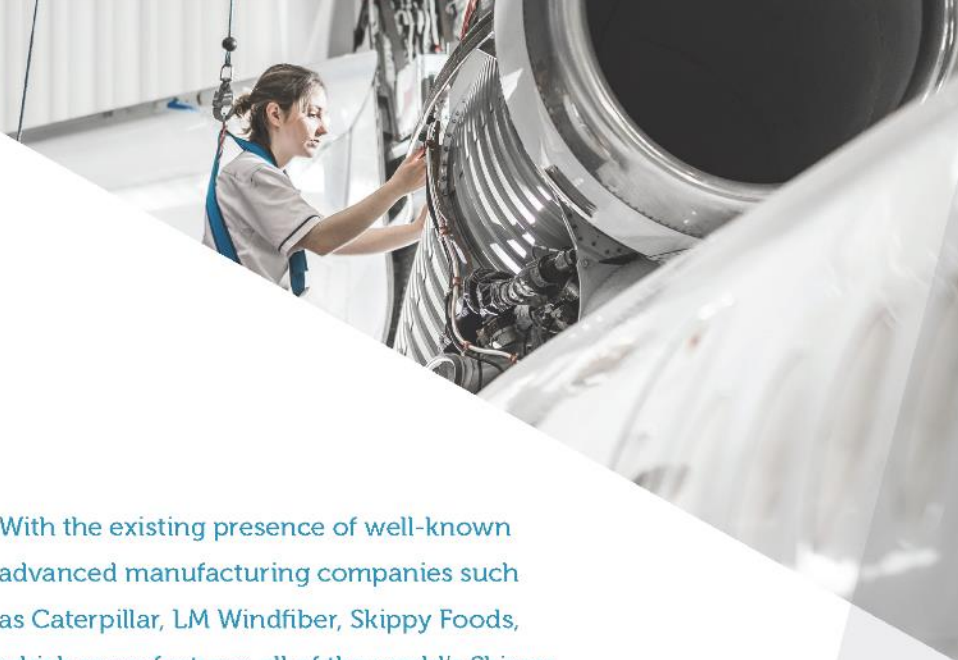
ADVANCED MANUFACTURING

	COUNTY	MSA
	3,856 Jobs	5,104 Jobs
	\$65,421 Average Earnings	\$65,530 Average Earnings
	16.1% Projected Growth	13.8% Projected Growth

Advanced manufacturing integrates technology into production processes to increase quality, efficiency and meet industry specifications or standards.




With the existing presence of well-known advanced manufacturing companies such as Caterpillar, LM Windfiber, Skippy Foods, which manufactures all of the world's Skippy peanut butter at its Little Rock Port facility, and Dassault Falcon Jet, one of the region's top manufacturing employers, this sector presents significant opportunities for the MetRock Region. These and other advanced manufacturing companies continue to grow and expand in the region.

This is not a surprise considering the region offers access to market via I-40 and I-30, the Port of Little Rock, two Dual Class I rail providers, and air service with Bill and Hillary Clinton National Airport. This combined with a highly skilled workforce and access to programs and graduates through Pulaski Tech and UA-Little Rock, make the sky the limit for this sector in the region.





CORPORATE **OPERATIONS**

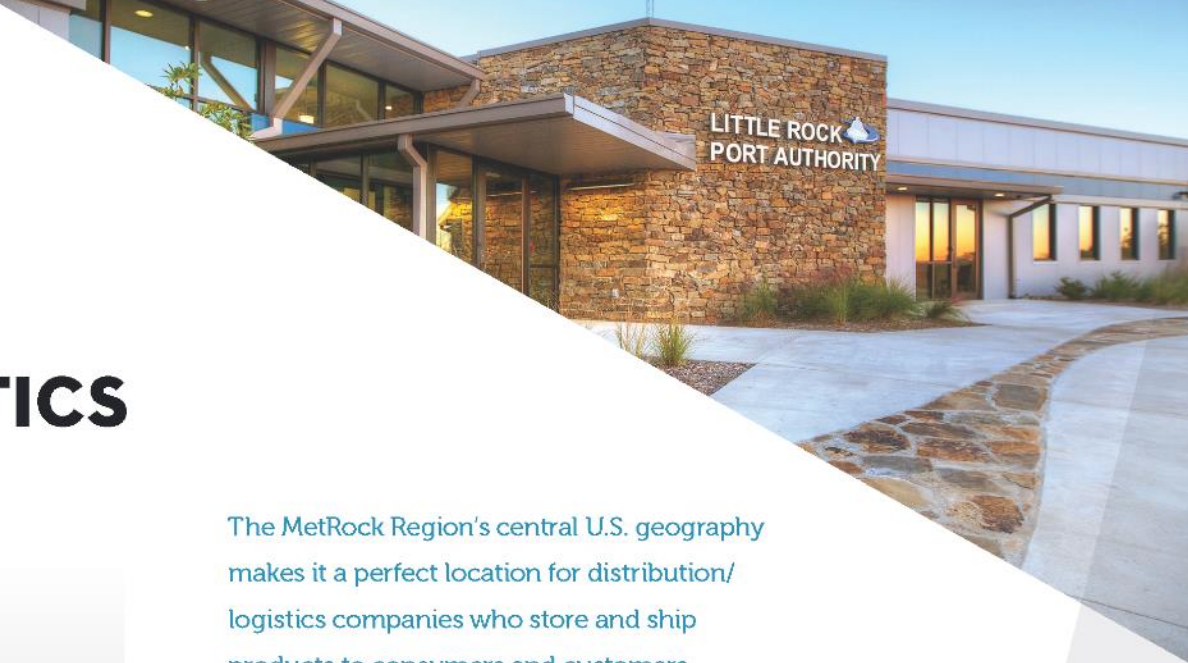
	COUNTY	MSA
	4,739 Jobs	5,359 Jobs
	\$78,352 Average Earnings	\$78,905 Average Earnings
	4.9% Projected Growth	7.2% Projected Growth

Corporate operations encompasses the functions necessary for a company to operate its business. This may include but is not limited to a corporate headquarters, which is the main office of a business, a regional headquarters, which typically reports to a corporate headquarters and may provide a specific support function such as sales or customer service for that region, or any other type of business operation that supports the main headquarters of a company.



With a high-growth startup environment, as well as a significant base of corporate headquarters in the banking/financial services, energy technologies and other sectors, the MetRock Region presents a lucrative opportunity for the location of corporate operations.

With 4,700 people employed in this sector in Pulaski County, the region is also home to strong higher educational institutions, including UA-Little Rock, which has a competitive business school with both an MBA and a Master of Science in Business Administration program. The presence of the Bill and Hillary Clinton National Airport, which is serviced by seven commercial carriers with the largest percentage of flights bound for Dallas, Houston and Chicago, is another competitive asset for the attraction of corporate operations.

Corporate operations that call the MetRock Region home include Dillard's, Stephens, Windstream, Sprint, SPP, MISO, Heifer International, FIS, Transamerica, AT&T, MISO, Verizon, and Ally Financial, among others.



DISTRIBUTION/**LOGISTICS**

	COUNTY	MSA
	6,225 Jobs	8,995 Jobs
	\$60,382 Average Earnings	\$62,687 Average Earnings




The distribution/logistics sector includes industries managing the value chain and delivery of products from suppliers to customers.

The MetRock Region's central U.S. geography makes it a perfect location for distribution/logistics companies who store and ship products to consumers and customers.

With more than 6,200 people employed in this sector, the region offers an intermodal network including interstate with direct access to I-40 (North Carolina to California) and I-30 (Little Rock to DFW), air with Bill and Hillary Clinton National Airport serving 2.2 million passengers annually, water with the Port of Little Rock, which is on the 448-mile McClellan-Kerr Arkansas River Navigation System, and two Dual Class I rail providers.



ENERGY/**TECHNOLOGIES**

	COUNTY	MSA
	1,583 Jobs	1,712 Jobs
	\$128,445 Average Earnings	\$126,870 Average Earnings
	1.4% Projected Growth	1.6% Projected Growth

The energy technologies sector involves efficient and sustainable generation, transportation and storage of energy.

As the energy industry moves toward more sustainable mechanisms for providing power, innovation in this area will continue to expand.




SPP, one of nine Regional Transmission Organizations (RTO) in the U.S., is headquartered in Little Rock where it operates the regional power grid. The Midcontinent Independent System Operator (MISO), another RTO, established its new regional headquarters operations center in the region in 2014.

The presence of these two high-growth companies indicates significant opportunities for future startups in this sector.





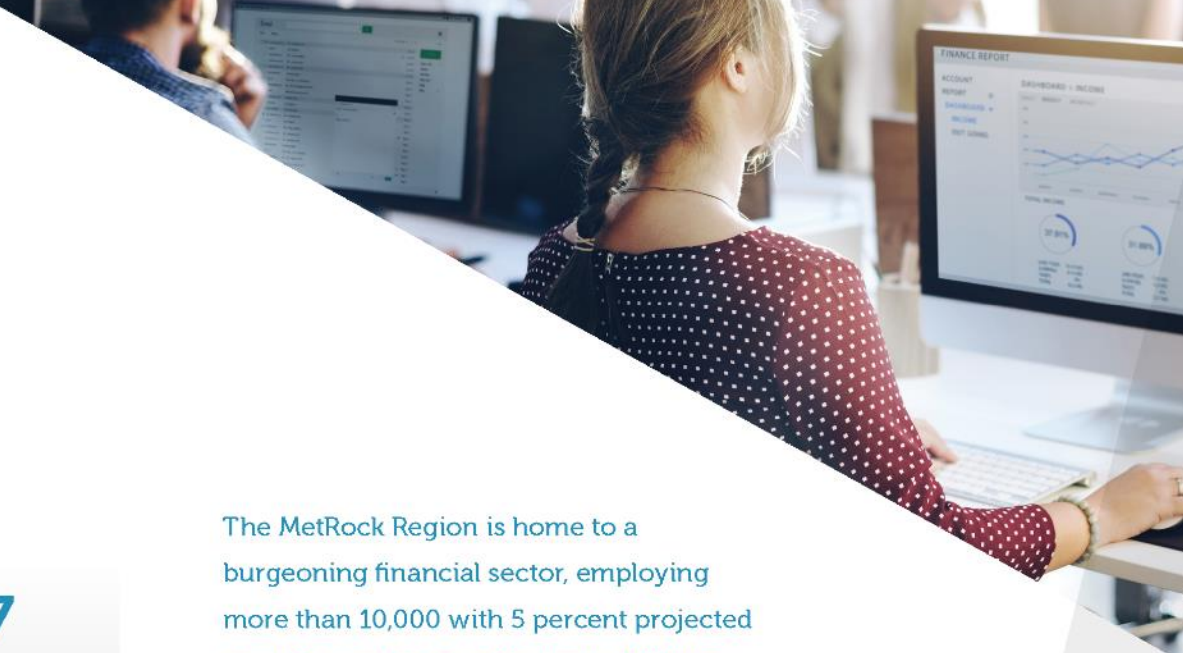
FINANCIAL SERVICES AND TECHNOLOGIES

	COUNTY	MSA
	10,132 Jobs	13,547 Jobs
	\$99,070 Average Earnings	\$95,970 Average Earnings
	5% Projected Growth	1% Projected Growth

The financial services sector includes a range of services including transaction processing, record keeping, asset and wealth management, as well as advanced software integration.




The MetRock Region is home to a burgeoning financial sector, employing more than 10,000 with 5 percent projected growth over the next five years. With the presence of the world-renowned Stephens, Inc., which has been headquartered in Little Rock for over 100 years, the region has always been “known” for financial services.

The region has also become a known startup location for financial technology companies. Collaborating with FIS, the world’s largest FinTech services company, the VC FinTech Accelerator, a startup program for financial technology companies, has become a respected accelerator nationally.





HEALTHCARE/**MEDICAL**

	COUNTY	MSA
	34,682 Jobs	44,557 Jobs
	\$69,737 Average Earnings	\$65,185 Average Earnings
	11% Projected Growth	11.5% Projected Growth

The healthcare/medical sector includes direct patient care, telemedicine delivery services, providing remote care to patients and profound research to discover groundbreaking healthcare solutions.

The MetRock Region is home to more than 20 major hospital/medical facilities serving the state's three million people with renowned healthcare and medical research on a daily basis. The already substantial healthcare/medical sector employment base of 34,000 is also projected to grow by 11 percent in the region over the next five years.

The region's healthcare and medical economy presents significant opportunities for startup and other activity.





STARTUPS/**INNOVATION**



295

FinTech Applications
(2017)



38

Resident
Companies



13,589

Visitors
(2017)

445

Jobs Created in
3 Years

137

Events
(2017)

With the presence of the Little Rock Tech Park, The Venture Center, VC FinTech Accelerator program and The Arkansas Regional Innovation Hub, among other assets, the MetRock Region is becoming known and respected in the startups/innovation sector.

This infrastructure in the startups/innovation environment that is already in place presents endless opportunities for the region.

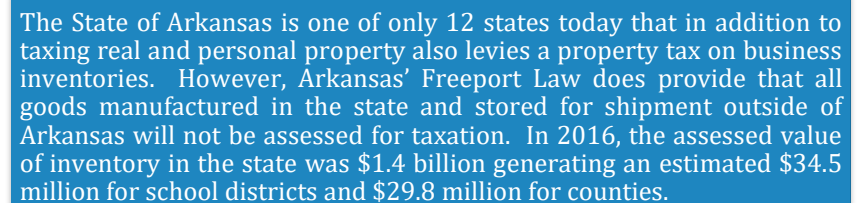
The startups/innovation sector includes the creation of new businesses or developments to fulfill a void, simplify processes or address customer's needs.



Action Item: Explore and support elimination of the state inventory tax

The presence of an inventory tax may be discouraging for businesses that carry large inventories that are not manufacturing goods in the state, such as distribution/logistics companies and others, to locate.² In order to successfully pursue the distribution/logistics sector, this issue must be addressed.

In a report released by the Tax Foundation in 2006 titled “Arkansas: The Road Map to Tax Reform,” it was recommended that the inventory tax be eliminated. The Arkansas Center for Research in Economics at the University of Central Arkansas



provided research And other assistance in the preparation of this report. In order for the MetRock Region to be successful in attracting new distribution/logistics projects, it must advocate to support the elimination of the state inventory tax, or at least refunding the inventory tax paid by certain businesses such as distributors and retailers, similar to the way Louisiana approaches this issue, to at least make the state more business friendly while keeping local revenues intact.³

Action Item: Create the MetRock Logistics Council

Create the MetRock Logistics Council to support the development of the logistics sector in the region comprised of representatives of the Little Rock and North Little Rock Chambers, existing logistics companies in the region, the Little Rock Port Authority (LRPA), the Bill and Hillary National Airport (Airport) and others with an interest in the success of this sector. The first focus of this Council should be on the development of the recommended distribution/logistics park and the elimination of the inventory tax. From there, the focus should be on ensuring that the existing sector is supported and that new potential projects are actively recruited to the region.

Action Item: Create a Supply Chain Management curriculum

The University of Arkansas at Fayetteville (UA-Fayetteville) is home to the Department of Supply Chain Management at the Walton College of Business. Undergraduate students majoring in Supply Chain Management have a choice between two concentrations: Transportation and Logistics, or Retail.

Additionally, students seeking an International Business degree may choose a concentration in Supply Chain Management.⁴ The University of Arkansas at Little Rock (UA-Little Rock) should explore a partnership with UA-Fayetteville to ensure curriculum access for a future supply chain management degree in the MetRock Region.



GREATER MEMPHIS CHAMBER

BEST PRACTICE

**Greater Memphis Chamber
Regional Logistics Council**

With the headquarters of Federal Express Corporation, a new e-commerce distribution center of Target and Nike's largest distribution center in the world, Memphis has more logistics workers per capita than any other metropolitan area in the country. To support this sector, the Greater Memphis Chamber's Regional Logistics Council works to enhance the logistics industry and increase jobs, wages, and capital investment in the Memphis Region by addressing infrastructure, workforce development, marketing, and strategic planning.

Support growth of the medical/healthcare sector

Action Item: Conduct an economic impact analysis of the healthcare sector

The MetRock Region is the center of the healthcare industry in Arkansas with more than 10 medical hospitals, and numerous other psychiatric and drug rehabilitation facilities. ⁵ The University of Arkansas for Medical Sciences (UAMS), Baptist Health (Little Rock and North Little Rock), CHI St. Vincent Infirmery and Arkansas Children's Hospital are leaders in research and development activities. Other significant medical institutions in the MetRock Region include: John L. McClellan Memorial Veterans Hospital, CARTI and Arkansas Heart Hospital. ⁶ This significant medical base presents an opportunity for the medical/healthcare sector in the MetRock Region and must be capitalized on.

In order to fully understand the impact of the healthcare/medical sector, an economic impact analysis that measures both economic and social impact of the total sector in the MetRock Region should be conducted.

Additionally this information should be marketed as a strong competitive advantage for the MetRock Region to residents and companies in the healthcare/medical market and other business sectors nationally.

Action Item: Create an asset map of medical/healthcare institutions and research activities

An asset map of each medical institution in the region, which also highlights their research activities, should be created and marketed. Preferably created digitally, this interactive asset map should be located on Little Rock Regional Chamber's economic development website, as well as the economic development component of the North Little Rock Chamber website.



Action Item: Research Best Practices for a Little Rock Medical Corridor and Corridor Collaborative

The Memphis Medical District, which is shown on the map below, was developed as a central location to serve the healthcare needs of the Memphis Region and Mid-South. It employs 30,000 people and educates another 7,800 students each day across its numerous colleges and universities.⁷

The unique location and therefore connectivity of the medical facilities along I-630 in Little Rock presents an opportunity to establish a Medical Corridor. This provides an opportunity to further connect the medical community and to highlight the overall strengths of the healthcare sector in the region, as well as the individual

focuses and accolades of each medical institution. The name could be the **Little Rock Medical Corridor**.

The anchor institutions that comprise the Corridor should



form the Little Rock Medical Collaborative to direct future redevelopment of the neighborhoods and areas between them. The idea would be to ensure that the Corridor is a livable and safe area for residents and business to continue to locate and thrive. This Collaborative should also focus on the attraction of medical-related businesses to the Corridor.

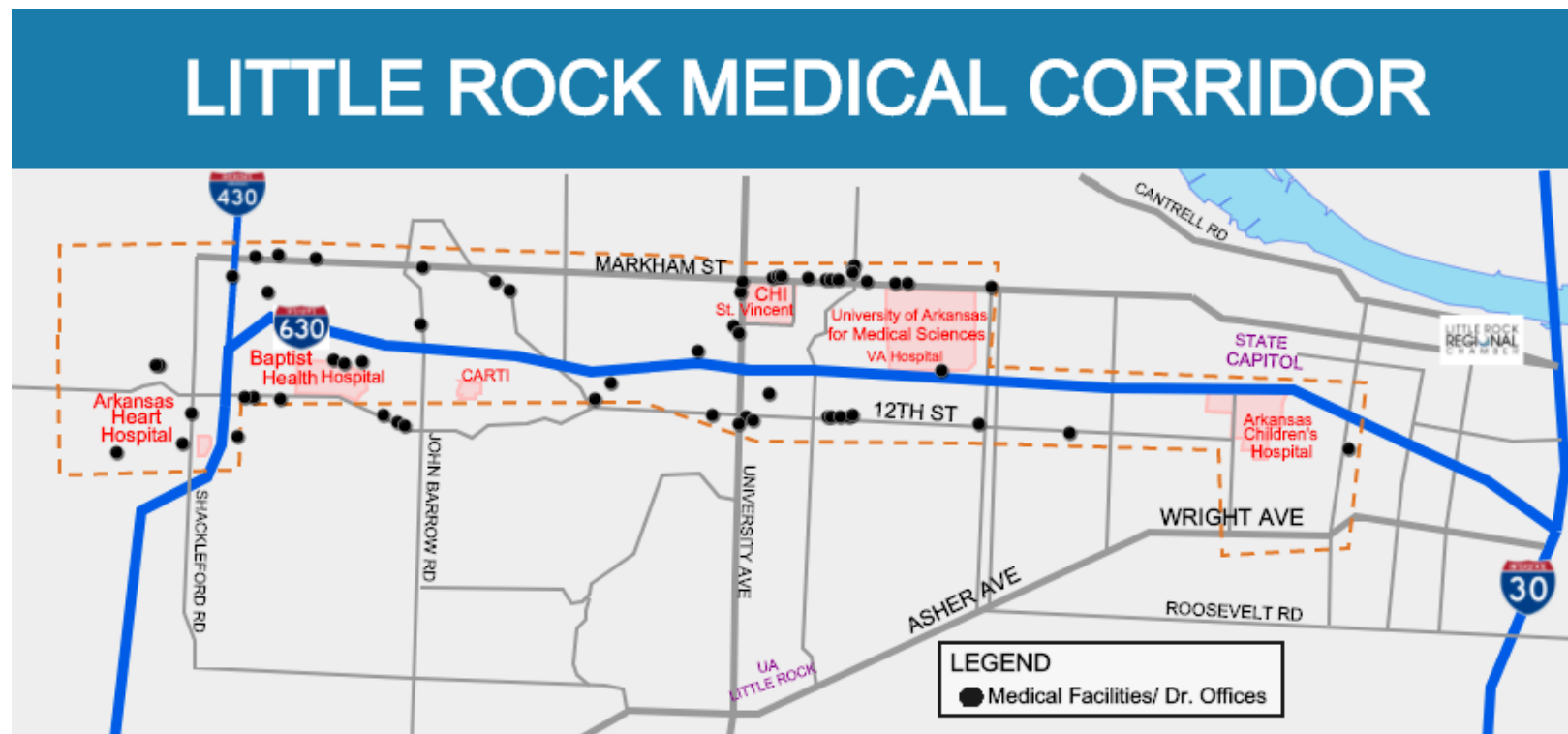
BEST PRACTICE
Memphis Medical District Collaborative

The **Memphis Medical District Collaborative (MMDC)** was created in 2014 by the CEOs and leaders of the following eight anchor institutions: Baptist College of Health Sciences, Memphis Bioworks Foundation, Methodist Le Bonheur Healthcare, Regional One Health, Southern College of Optometry, Southwest Tennessee Community College, St. Jude Children's Research Hospital/ALSAC, and the University of Tennessee Health Science Center. This nonprofit community development entity was created to direct the future of the Memphis Medical District, which is roughly defined as the area bordered by Poplar Avenue, I-40, Vance Avenue, Danny Thomas Boulevard, and is located between Downtown and Midtown. The MMDC is responsible for making the district more livable, economically prosperous, clean, and safe. The MMDC was formed to strengthen the communities between and around the anchor institutions resulting in a more livable, prosperous, clean and safe district. The focus areas of the District are improving public spaces, coordinating safety and security, programming, as well as marketing the District, and facilitating community development.

The proposed area for the Little Rock Medical Corridor is outlined below and includes from left to right: Arkansas Heart Hospital, Baptist Health Hospital, CARTI, CHI St. Vincent, UAMS, John L. McClellan VA Hospital and Arkansas Children's Hospital. There are significant other healthcare/medical facilities throughout the region.

Action Item: Establish wayfinding mechanisms throughout the Corridor

As part of the creation of the Little Rock Medical Corridor, signage, billboards, enhanced entrances and other wayfinding mechanisms should be used for branding and connectivity.



Action Item: Support UAMS to keep the MetRock Region competitive

UAMS is the state's largest employer with nearly 11,000 employees working in 73 counties with an estimated annual financial impact of \$3 billion per year on the state. UAMS, unlike other state universities, does not receive the majority of its funding from the state but is dependent on its hospital and clinics to cross-subsidize its research and education missions and provide 77 percent of its funding.⁸ The chart below provides additional information on funding.

Arkansas is one of only a few states that does not have a dental school.⁹ UAMS has been exploring the possibility of a dental school, beginning with the creation of the Center for Dental Education in 2012, which includes a dental practice where students in their fourth year at the University of Tennessee Health Science Center College of Dentistry in Memphis can serve rotations and have clinical experiences.¹⁰ In addition, UAMS engaged an outside consultant in 2016 to conduct a feasibility study on the establishment of a dental school.¹¹

University of Arkansas for Medical Sciences State Funding to peer Institutions FY 2015 *in thousands*

Item	State	Conference	Medical School	FY15 State Funding to Campus	Total Operating Revenue	State Funds as % of Operating Revenue	Total Operating & Non-Operating Revenue	State Funds as % of All Revenue	Tuition & Fees (Net of Scholarships)
1	AR	SEC	University of Arkansas for Medical Sciences (Gross)	106,602	1,274,336	8.4%	1,307,014	8.2%	37,499
2	LA	SEC	LSU Health Sciences Center in New Orleans	89,654	542,077	16.5%	641,492	14.0%	44,761
3	LA	SEC	LSU Health Sciences Center in Shreveport	45,460	274,706	16.5%	322,578	14.1%	15,179
4	MS	SEC	University of Mississippi Medical Center	189,256	1,181,137	16.0%	1,373,837	13.8%	25,320
5	NC	ACC	University of North Carolina at Chapel Hill Med Center	479,187	2,031,285	23.6%	2,953,051	16.2%	395,005
6	SC	SEC	Medical University of South Carolina	108,173	825,275	13.1%	934,882	11.6%	89,554
7	TN	SEC	University of Tennessee Health Science Center	138,501	457,542	30.3%	459,340	30.2%	77,654
8	TX	SEC	Texas A&M University System Health Science Center	135,313	266,676	50.7%	266,676	50.7%	32,974
9	TX	Big 12	University of Texas Health Science Center at San Antonio	176,235	554,199	31.8%	787,722	22.4%	35,604
10	TX	Big 12	University of Texas Health Science Center at Houston	199,152	965,102	20.6%	1,213,875	16.4%	42,764

Operating Revenue Includes: (1) AR-Net Patient Services Revenue, (2) LA-Hospital Income, (3) LA-Hospital Income, (4) MS- Net Patient Care Revenues, (5) NC-Net Patient Care Services, (6) SC-Net Patient Services (and Hospital Authority revenue cycle support of \$6,712), (7) TN-State Appropriations is in Operating Revenue. Total Revenue is Operating plus Auxiliaries, (8) TX-Operating & Total Revenues are the same, including State Appropriations and Gifts, (9) TX-San Antonio has Hospital & Clinics Expense, but is not broken out for Revenue, (10) TX-Net Sales & Services of Hospitals & Clinics; May have other Hospital Revenue rolled as it seems in San Antonio

Additional research has forecast the economic impact of a College of Dental Medicine at UAMS. This analysis determined that by FY 2026 (Year 10), the economic impact would exceed \$45 million annually. Additionally, the total economic impact for the 10-year period of FY 2017 to FY 2026, which includes the launch, development and initial operating period of the College, would be nearly \$350 million. However, the impact of a dental school in Arkansas potentially has much greater affect than can't be quantified by just measuring economic impact. Additional impact factors to consider include the following:

- Placemaking and economic development impact of dental care shortage
- Correlation between dental health and overall health
- Revenue impact of students leaving Arkansas for dental education
- Affect on other business/industry
- Impact of current cost of dental education on Arkansans
- Perspective of current Arkansas dentists concerning future demand

Based on these potential significant benefits, the Little Rock Regional Chamber should advocate, in partnership with UAMS, for the establishment of a dental school at UAMS. The Chamber should also support other UAMS initiatives that support future economic growth of the MetRock Region.

Address needs of data centers

Data centers, both enterprise (one user) and colocation (multiple users), continue to locate new facilities across the country offering significant investment and high-paying jobs. In order to successfully attract a data center, there must be access to reliable and affordable electricity with clean power a driver for some data center projects, comprehensive telecommunications infrastructure or fiber network connectivity, which determines latency (transaction time) between the potential site and key points-of-presence, and a sales tax exemption on data center equipment. The presence of each of these location factors must be assessed and evaluated for the MetRock Region to determine if this sector should be a future focus.

Action Item: Pursue data center incentive at the state level

Sales tax exemptions on data center equipment is critical to be “in the hunt” for data centers. More than 25 states have some form of sales and use tax exemption for data centers. Although the State of Arkansas can exempt initial project purchases of data center equipment under existing incentive programs, it does not have a specific sales tax exemption that allows data center facility equipment to be exempt from sales and use tax long term.¹² Data centers tend to be very capital-intensive projects, and equipment must be replaced every three years or so. As such, an ongoing data center sales tax exemption is critical to these projects.

In order to ensure the MetRock Region is successful in targeting future data center projects, it must advocate for this policy change.

Action Item: Understand and advocate for a robust telecommunications/fiber infrastructure in the region

In order to compete for a data center project, an understanding of latency limits and the location of preferred fiber providers and telecommunication points-of-presence of potential sites is critical. If this information is not easily attained from the telecommunications providers in the region, a study should be conducted to understand this infrastructure and address any limitations.

Google Fiber is offering an Internet connection that is up to 1,000 megabits per second for cities that become “Google Fiber Cities.” Faster Internet speeds help to revolutionize the web in new ways, and can make a community more competitive for jobs and investment for data center and other types of projects.

The Little Rock Regional Chamber and North Little Rock Chamber should work with the cities of Little Rock and North Little Rock to pursue becoming a Google Fiber City or some other option to improve high-speed Internet in the region.

Google fiber



Current Google Fiber Cities include: ¹³

- | | |
|----------------------|----------------------|
| ▪ Atlanta, GA | ▪ Nashville, TN |
| ▪ Austin, TX | ▪ Oakland, CA |
| ▪ Boston, MA | ▪ Orange County, CA |
| ▪ Charlotte, NC | ▪ Provo, UT |
| ▪ Chicago, IL | ▪ Salt Lake City, UT |
| ▪ Denver, CO | ▪ San Antonio, TX |
| ▪ Huntsville, AL | ▪ San Diego, CA |
| ▪ Kansas City, MO/KS | ▪ San Francisco, CA |
| ▪ Louisville, KY | ▪ Seattle, WA |
| ▪ Miami, FL | ▪ The Triangle, NC |

Other cities currently being considered to become future Google Fiber Cities include: ¹⁴

- | | |
|---------------------|----------------|
| ▪ Dallas, TX | ▪ Phoenix, AZ |
| ▪ Jacksonville, FL | ▪ Portland, OR |
| ▪ Los Angeles, CA | ▪ San Jose, CA |
| ▪ Oklahoma City, OK | ▪ Tampa, FL |

Support UA-Little Rock in becoming one of the top research institutions in the state

Action Item: Understand, support and market the research activities of UA-Little Rock

The UA-Little Rock Office of Research and Sponsored Programs is focused on ensuring the University becomes one of the top research institutions in the State of Arkansas. During the 2017 fiscal year, faculty and staff from UA-Little Rock received more than \$29 million in funding from state, federal and private agencies resulting in research that encompasses science, humanities, medicine, engineering, business, education, community service, and more.¹⁵

The Little Rock Regional Chamber should facilitate communication and collaboration between local industry and the University to define and seek research funding related to specific needs of regional industry.

These research efforts should also be supported, and information on the research activities of UA-Little Rock should be actively marketed by both the Little Rock Regional Chamber and North Little Rock Chamber.

Explore opportunities to support existing and potential new businesses

Action Item: Continue to work with the Airport to support increased flights to key markets

The availability and costs of flights is important to corporate/regional headquarters and other types of businesses that the MetRock Region is focused. As such, challenges with the availability and costs of flights can be a real deterrent to these and other types of businesses looking to locate or expand. Although the Airport continues to work to increase the number of flights and markets, and was recently successful in adding a direct flight to Washington, D.C., the MetRock Region still has some limitations in this area. Continue to work with the Airport to report successes and to address the needs of growing businesses in the MetRock Region.

Action Item: Explore opportunities to enhance government effectiveness and services

City government leadership support is critical to economic development success. This includes how interactions happen with company officials, consultants, developers and others representing the entity making the investment and creating the jobs.

During the qualitative analysis phase of the development of the MetRock 2020 Plan, challenges were often mentioned related to permitting, zoning and streamlining development timing of city regulatory functions. Each government entity (Little Rock, North

Little Rock and Pulaski County) should have a contact from Planning and Zoning that works in partnership with the Little Rock Regional Chamber and North Little Rock Chamber to shepherd projects through the process.

Efficiencies related to certain city services, such as wastewater and potentially other areas, should also be evaluated and pursued.



INFRASTRUCTURE/
PRODUCT

INFRASTRUCTURE/PRODUCT

In order to be successful in economic development, the MetRock Region must have competitive, developed product (sites and buildings), readily available to meet prospect needs. Throughout the process of the development of the MetRock 2020 Plan, the lack of sites and buildings in the region was often highlighted as a challenge. This challenge must be **top priority** in order for the MetRock Region to compete for business and industry.

IDENTIFY AND DEVELOP NEW PRODUCT

STRATEGIC PRIORITIES

Pursue innovative and regional opportunities for product development

Action Item: Target new product development on non-traditional sites and buildings

Action Item: Create partnerships for future product development

Action Item: Ensure product is identified to meet the needs of sector focuses

Identify and develop additional property for potential advanced manufacturing projects

Action Item: Continue to work with the Little Rock Port Authority on future property identification and development

Action Item: Pursue potential intermodal operator

Action Item: Partner to identify, secure and develop new sites by the airport

Action Item: Identify property and explore revenue sharing opportunities for regional megasite or super site development

Develop a Distribution/Logistics Park

Action Item: Identify land for a distribution/logistics park

Action Item: Explore idea of revenue sharing for distribution/logistics park development

Action Item: Seek developers with distribution/logistics park experience

Action Item: Establish, name and brand the distribution/logistics park

Support future expansion of the Little Rock Technology Park

Action Item: Identify public/private partnerships for the funding of Phase 2

Identify and market premier data center sites

Action Item: Partner with utilities to develop data center sites with technology infrastructure

Support and encourage revitalization of urban areas

Action Item: Support existing redevelopment/revitalization projects

Action Item: Promote and brand geographic areas with their distinctive attributes

Action Item: Utilize wayfinding to brand each distinct geographic area

Action Item: Identify other areas for future redevelopment/revitalization

Action Item: Ensure downtown Little Rock continues to be the center of state government offices

Action Item: Continue to explore and further the use of TIF Districts to fund significant redevelopment projects

Action Item: Engage in comprehensive planning for future development

Action Item: Understand inventory of contiguous space in downtown Little Rock and North Little Rock

Pursue innovative and regional opportunities for product development

Action Item: Target new product development on non-traditional sites and buildings

Site and buildings, such as brownfield sites, grayfield sites/buildings (abandoned retail) and other non-traditional commercial real estate, should be identified and a plan to address challenges developed.

Action Item: Create partnerships for future product development

An understanding of new property needs should be addressed partnering with other municipalities, utility partners and private developers. There should be a continued and active focus on identifying future land for development, as well as addressing infrastructure challenges, working with these partners.

Action Item: Ensure product is identified to meet the needs of sector focuses

For some of the sector focuses (advanced manufacturing, distribution/logistics and startups), there are recommendations below to ensure there is product available to support the sector, which is critical across all industries. For others focuses, there is a need to ensure that both sites and buildings are available that can meet the needs of each sector long-term.

Identify and develop additional property for potential advanced manufacturing projects

Action Item: Continue to work with Little Rock Port Authority on future property identification and development

Pursuant to its Strategic Growth Plan delivered in 2015, the Little Rock Port Authority (LRPA) has been successfully acquiring land within and adjacent to the footprint of the Port, including the recent acquisition of more than 600 acres. The LRPA is focused on developing infrastructure to the sites it has acquired, as well as continuing to identify acreage for future development.

The LRPA is also focused on a study to remove an FAA radio navigation structure, called a VOR Cone, from property that the Port would like to use for future land expansion. The Little Rock Regional Chamber should continue to work with the LRPA on site development on and around port property to ensure the needs of any future advanced manufacturing projects can be met.



Action Item: Pursue potential intermodal operator

BNSF Railway (BNSF) and Union Pacific Railway (UP) serve the MetRock Region with freight rail service. The Little Rock Port Railroad provides shortline service to industry within the Little Rock Port Industrial Park.¹⁶

BNSF has been developing logistics centers and parks offering direct rail service that primarily target under-served end user markets. This includes the LPKC Intermodal Facility, which opened in 2013 (described to the right) and a \$45 million logistics center in Sweetwater, Texas that opened in 2014. BNSF has also established parks in Chicago and Alliance, Texas.¹⁷

UP operates a 600-acre intermodal facility west of Marion, Arkansas. This facility was initially built to replace intermodal operations at two overcapacity yards in Memphis, but the Marion facility has grown to become one of UP's largest intermodal terminals.¹⁸

Explore a partnership with an intermodal operator working with the LRPA. Assessing the feasibility of developing an intermodal facility at or near the port was recommended as part of the Strategic Growth Plan for the LRPA. The possibility of this proposed intermodal facility being connected with the proposed distribution/logistics park recommended below should also be considered.



BEST PRACTICE
Logistics Park Kansas City

Logistics Park Kansas City (LPKC) is a \$250 million, 1,550-acre master planned distribution and warehouse development in Edgerton, Kansas, located 30 miles from downtown Kansas City, that opened in October 2013. The LPKC is anchored by BNSF's newest intermodal facility, which encompasses 433 acres, and was designed to accommodate the growing demands of freight rail transportation in the Kansas City region. The business park has 500,000 square feet of speculative distribution building space for warehouse and distribution centers.

In August 2016, Amazon.com began operations in its new 822,000 square foot fulfillment center at Logistics Park Kansas City. The park is home to nine other major tenants, including Flexsteel and Kubota. The LPKC was projected to employ more than 2,200 people by the end of 2016 and was projected to generate a total of 13,000 jobs over the next 10 to 20 years.

NorthPoint Development was the developer of the LPKC and other successful logistics park developments.

Action Item: Partner to identify, secure and develop new sites by the airport

With aerospace/aviation as one of the advanced manufacturing targets, work with representatives of the Bill and Hillary Clinton National Airport to identify sites for potential future projects in this sector.

Action Item: Identify property and explore revenue sharing opportunities for regional megasite or super site development

A megasite is typically defined as an industrial site encompassing a large area, typically 1,000 or more acres. The MetRock Region does not currently have an identified megasite to market for large-scale advanced manufacturing projects, such as an automotive or aerospace OEM. Such a site should be identified, ideally on the I-40 corridor and with potential for rail access, either within Pulaski County or in partnership with contiguous counties.

This may require exploration of establishing inter-governmental agreements with adjacent counties or municipalities for site development and asset/revenue sharing pursuant to Arkansas Act 690, which allows cities and counties to establish an Authority to develop industrial sites and acquire, equip, construct, maintain, and operate regional freight transportation facilities.^{19 20}

This type of regional partnership has proven successful for many major economic development projects in the past, including Toyota's announced location in Blue Springs, Mississippi in 2007

THE PUL ALLIANCE

PONTOTOC, UNION, LEE COUNTY
ECONOMIC DEVELOPMENT

BEST PRACTICE

Potomac Union Lee (PUL) Alliance

The PUL (Pontotoc, Union, & Lee County) Alliance was formed in 2001 and approved in 2003 under state legislation in Mississippi allowing for collaboration between multi-governmental jurisdictions for major economic development purposes. It was the state's first regional economic development alliance.

The PUL Alliance focused on combining the financial and technical resources needed to recruit a major automotive manufacturer to Northeast Mississippi. Two years after its inception, PUL Alliance officials identified the Blue Springs site and began looking for a tenant. In November of 2004, PUL Alliance officials secured land options with the site's 21 landowners, providing full marketability of the 1,700 acre site. Almost a year later, the project site became the third certified "megasite" in the seven-state region of TVA. This designation, coupled with full clearance of environmental, geological, wetland, and archaeological impediments, reinforced the site's "ready." The PUL Alliance actively marketed the project site at automotive trade shows across the U.S. and Europe, and promoted the benefits of the site and the region's workers.

In February 2007, Toyota selected the site in Blue Springs, Mississippi to build a \$1.3 billion assembly plant, its eighth in North America.

as described above.²¹ The timeline for development of the Blue Springs site may be found below.

The idea of a partnership to cleanup and further develop the Metro Little Rock Megasite in Saline County, which is lacking in utility infrastructure, should also be explored through potential use of an inter-governmental agreement.



TOYOTA SITE LOCATION PROJECT Blue Springs, Mississippi Site Development

Timeline:

SEPTEMBER 2001	Initial organizational meeting of Pontotoc, Union, and Lee counties	MAY 2005	Introduced the Wellspring Project to the automotive industry at the Automotive World Congress in Barcelona, Spain
NOVEMBER 2001	Pontotoc, Union, and Lee (PUL) submit to Mississippi Development Authority for alliance approval	JUNE 2005	SEDC Automotive Seminar
MARCH 2002	Initial site search and evaluations by PUL, MDA and Tennessee Valley Authority	JANUARY 2006	The Alliance seeks an unprecedented new partnership between local and state governments to secure the ownership of the Wellspring Project site
MAY 2003	Blue Springs site identified and preliminary site development engineering begins	NOVEMBER 2006	Began conversion on land options to purchase agreements and/or actual purchases
SEPTEMBER 2003	PUL Alliance approved by Mississippi Development Authority (MDA)	DECEMBER 2006	Updated engineering study, cost estimates, and all environmental reports
OCTOBER 2003	MDA awards the PUL Alliance a \$250,000 preliminary site development engineering grant for the site	FEBRUARY 2007	Toyota selects the Wellspring Project to build a \$1.3 billion assembly plant, its eighth in North America
FEBRUARY 2004	Preliminary site development engineering complete on 1,200 acre core site	APRIL 2007	Toyota breaks ground for Toyota Motor Manufacturing, Mississippi, Inc. (TMMMS) located in Blue Springs, Mississippi at the Wellspring site
MAY 2004	Site submitted into the TVA's megasite certification program	JULY 2008	Toyota announces that it will produce the Prius, the world's most successful hybrid vehicle, at the new plant in Blue Springs, Mississippi—not the Highlander as previously planned.
NOVEMBER 2004	Land options with the site's 21 land owners and 1,700 plus acres secured	JUNE 2010	Governor Barbour announces that Toyota will resume operations in Blue Springs, Mississippi and that the plant will make the Toyota Corolla.
DECEMBER 2004	All environmental and cultural studies completed and cleared		
JANUARY 2005	Site becomes the third, certified megasite in the seven-state TVA region		

Develop a Distribution/Logistics Park

Action Item: Identify land for a distribution/logistics park

The MetRock Region offers an intermodal network including interstate with direct access to I-40 (North Carolina to California) and I-30 (Little Rock to Fort Worth), air with Bill and Hillary Clinton National Airport serving 2.2 million passengers annually, water with the Port of Little Rock, which is on the 448-mile McClellan-Kerr Arkansas River Navigation System, and rail with UP and BNSF serving the area with freight rail service.²² As such, the development of a distribution/logistics park that capitalizes on all of these assets, as well as the geographic location of the region, presents a significant opportunity.

Identify a substantial parcel of land near I-40 and ideally the port that could be developed into a distribution/logistics park. The Metro Little Rock Megaseite in Saline County may be a potential property for this concept.

Action Item: Explore idea of revenue sharing for distribution/logistics park development

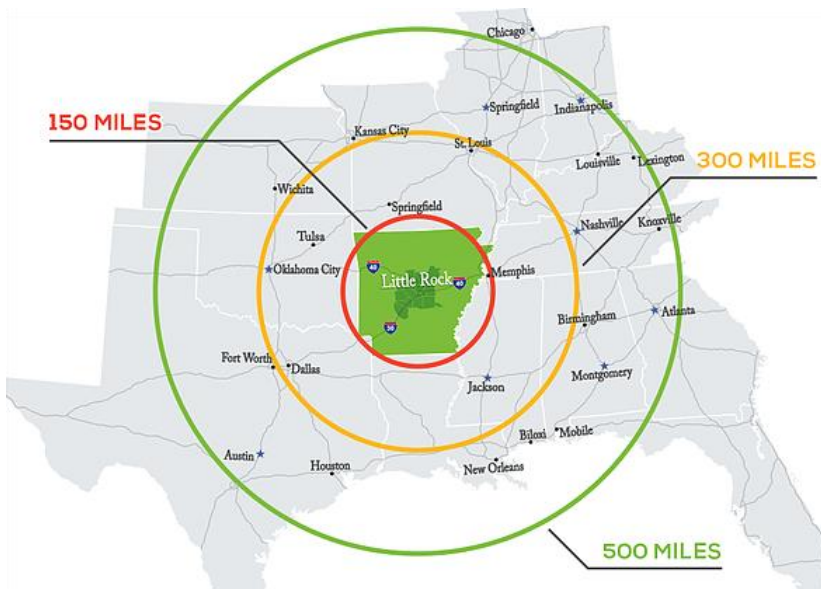
One mechanism to fund the development of the proposed distribution/logistics park may be through an inter-governmental agreement as permitted by Arkansas Act 690. Depending on the location of the identified site, this should be considered.

Action Item: Seek developers with distribution/logistics park experience

Identify developers in the State of Arkansas and outside that have experience with the development of distribution/logistics parks that have been successful. NorthPoint Development, which was the developer of the Logistics Park Kansas City, may be one to contact.

Action Item: Establish, name and brand the distribution/logistics park

Once the developable acreage for the park is identified, determine potential names for the park, which may include “MetRock Logistics Park,” or another name to be determined.



Support future expansion of the Little Rock Technology Park

Action Item: Identify public/private partnerships for the funding of Phase 2

Beginning in February of 2005, the Little Rock Regional Chamber created a committee to study the formation of a technology/research park. The Little Rock Technology Park (Little Rock Tech Park) was created in 2007, and is sponsored by the UA-Little Rock, UAMS, and the City of Little Rock, in partnership with Arkansas Children's Hospital. The citizens of Little Rock endorsed the tech park development by approving a tax that will provide more than \$20 million in capital funding allocated over the period 2012 – 2021. Phase 1 opened in March 2017 and by the end of the third quarter 2017, 32 companies called the Little Rock Tech Park home. Phase 2 is currently in the early planning stages and will include wet/dry lab space and office space.

LITTLE ROCK TECH PARK DEVELOPMENT PLAN

1	2	3	4	5/6
OFFICE Coworking, office, event & meeting space	LAB Wet & dry lab space, office meeting space	OFFICE Additional office & meeting space of an existing structure	PARKING 800 car parking deck with first floor and retail space	OFFICE Office, meeting & lab facilities
COMPLETED MARCH 1, 2017	STRATEGIC PLANNING			

The Tech Park expansion is critical for future growth of the startup sector in the MetRock Region and should be supported. The Little Rock Regional Chamber should work with the Little Rock Tech Park to identify public/private partnerships to fund future expansion.

Identify and market premier data centers sites

Action Item: Partner with utilities to develop data center sites with technology infrastructure

Once the technology infrastructure study is complete and a data center sales tax exemption in place, premier data center sites should be identified that offer access to fiber. Work with utility partners on data center site development and marketing, also considering electrical capacity information.

Support and encourage revitalization of urban areas

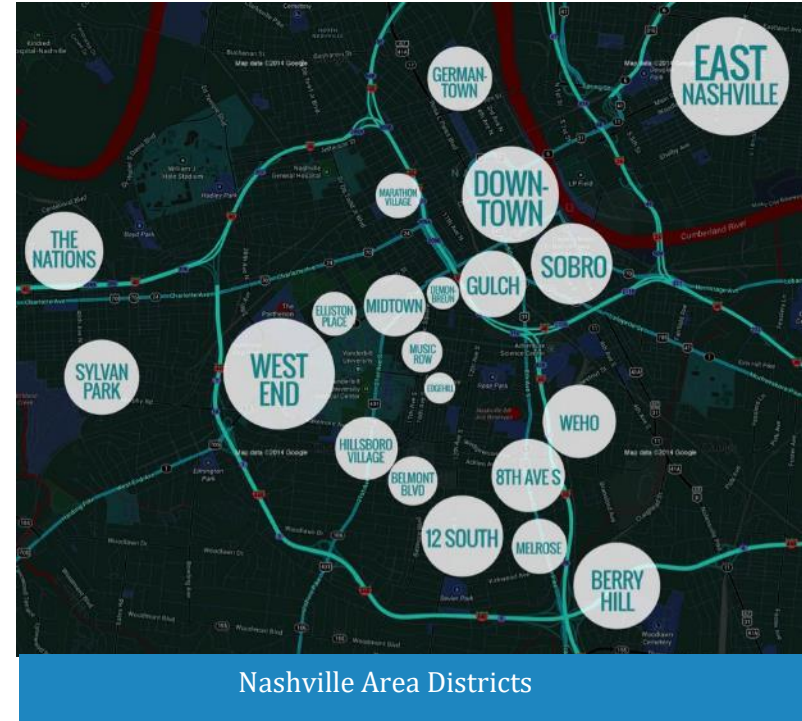
Action Item: Support existing redevelopment/revitalization projects

There are several areas in the MetRock Region that have already been designated for redevelopment or revitalization, such as the Midtown Redevelopment District, which is comprised of an advisory board established by city ordinance in 2003 focused on the prevention of deterioration of properties and loss of employment within the designated district; the University District Partnership, which includes the area around the UA-Little Rock campus; and the 12th Street Corridor, which is the area surrounded by the UAMS campus and UA- Little Rock.²³

Related to the 12 Street Corridor, the City of Little Rock commissioned Crafton Tull to prepare a plan for the revitalization of the 12th Street corridor.²⁴

The University District Partnership was formed in 2006 to revitalize the neighborhoods and commercial areas around the UA-Little Rock campus. University District partners include UA-Little Rock, the Little Rock School District, the City of Little Rock, Pulaski County Government, state agencies, as well as banks, businesses, restaurants, churches, schools and nonprofit organizations that serve the area.²⁵

In addition, downtown development in Little Rock and North Little Rock continue. In Little Rock, since the announcement of the location of the William J. Clinton Presidential Center and Park on an abandoned rail-switching yard in the city's warehouse district in 1999, the area surrounding the site has been reinvigorated into the River Market District, where hotels, shops, restaurants, businesses and residential development continue to flourish today. The redevelopment of downtown Little Rock has extended far beyond the River Market District to include the Main Street Creative Corridor, the South Main Street area, and the Argenta District in North Little Rock. The Main Street Creative Corridor is a place where arts and culture anchor a vibrant, mixed-use place in the center of the city. In downtown North Little Rock, the development of the new Argenta Waterfront District will fill



Nashville Area Districts

several empty lots bounded by Main Street, East 4th Street, Magnolia Street, and Bishop Lindsay Avenue. It will include three apartment buildings with 150 units, a section of townhomes with another 68 units, two small buildings for shops or restaurants, and a public square with fountains and a stage.²⁶

The redevelopment, branding and promotion of these areas should be supported in partnership with the City of Little Rock, City of North Little Rock, Better Community Development, Inc., which serves the 12th Street Corridor, UA-Little Rock, UAMS and other participating

parties in order to ensure they continue to flourish and become or continue to be dynamic urban areas with an exceptional quality of life for people to live, work, learn and play.

Action Item: Promote and brand geographic areas with their distinctive attributes

Work in partnership with appropriate parties previously identified to promote areas, including but not limited to the 12th Street Corridor, Argenta Arts District, Creative Corridor, East Village, Governor's Mansion Historic District, Midtown District, Rivermarket, SoMa, and East Village, with cohesive branding and messaging that enhances community pride and sense of place.²⁷

Action Item: Utilize wayfinding to brand each distinct geographic area

Establish wayfinding such as signage to further brand each geographic area throughout the region. Such signage would ideally be consistently designed and utilized throughout the entire region.

Action Item: Identify other areas for future redevelopment/revitalization

Other areas that are in need of revitalization should be identified and plans developed to ensure their future redevelopment put in place.

Action Item: Ensure downtown Little Rock continues to be the center of state government offices

Build strong relationships with the state Division of Building Authority to ensure that downtown Little Rock continues to be the center of state government. Ideally this continued clustering of state government would be near the State Capitol Building in order to support the ongoing revitalization of the downtown area and surrounding neighborhoods, as well as the location of legal, financial and other professional support operations.

Action Item: Continue to explore and further the use of TIF Districts to fund significant redevelopment projects

In 2000, Arkansas Constitutional Amendment 78 granted cities and counties the authority to form Tax Increment Financing (TIF) districts, and to issue bonds in order to finance redevelopment projects. A "redevelopment project" is defined as "any project for eliminating or preventing the development or spread of slums or blighted, deteriorated or deteriorating areas, for discouraging the loss of commerce, industry or employment, or for increasing employment." Under Amendment 78, all or a portion of ad valorem taxes levied by taxing units with property located in the TIF district may be diverted to the TIF district to pay for redevelopment bonds.²⁸

Although there are reportedly some challenges with using TIF for redevelopment projects in Arkansas, the use of them should continue to be explored and considered, particularly for larger projects.

Action Item: Engage in comprehensive planning for future development

A comprehensive plan dictates future community policy in terms of transportation, utilities, land use, recreation, and housing. A comprehensive plan should be developed for the MetRock Region.

Action Item: Understand inventory of contiguous space in downtown Little Rock and North Little Rock

In order to successfully target and attract corporate and regional headquarters, there must be an understanding of the contiguous space, both Class A and Class B, available in downtown Little Rock and North Little Rock.



MARKETING/
COMMUNICATIONS

MARKETING/COMMUNICATIONS

Telling a region's story with authentic messages through appropriate communication channels is fundamental to embracing a holistic economic development strategy. Marketing, communications and digital strategies that are narrow in scope and targeted to specific audiences will optimize knowledge of the geography's assets. The recommendations within this section will elevate the region's market position, increase digital rankings and broaden awareness with target audiences, as well as result in more targeted lead generation.

CREATE ROBUST MARKETING AND COMMUNICATIONS PLANS AND MESSAGES

STRATEGIC PRIORITIES

Create a comprehensive marketing and communications playbook and guidelines

Action Item: Adopt playbook and communications schedule

Action Item: Establish a cohesive Collaborative Communications Council

Action Item: Track and monitor successes

Action Item: Distribute key messages and stories to partners

Action Item: Create a Media Industry Advisory Council

Action Item: Identify specific audiences within sector focuses

Action Item: Establish a common and consistent brand and message for business and economic development

Develop a responsive digital strategy

Action Item: Enhance the economic development component of the Little Rock Regional Chamber of Commerce website

Action Item: Increase interactive features of the website

Action Item: Fund various digital communication programs

Action Item: Track users of the site

Pursue recognition on "Best of" lists with various publications

Action Item: Identify community rankings for which the MetRock Region is qualified

Action Item: Research and evaluate the empirical data on which the rankings are primarily based

Action Item: Target leading publications and magazines focused on innovation and entrepreneurship

Action Item: Pursue acknowledgement on respective lists

Engage in targeted lead generation

Action Item: Develop and market to targeted company lists

Action Item: Identify and attend targeted trade shows

Create a comprehensive marketing and communications playbook and guidelines

Action Item: Adopt playbook and communications schedule

To support branding initiatives and digital strategy, a comprehensive marketing and communications playbook should include elements of advertising and public relations in order to determine placement opportunities and generate more organic media impressions in an effort to increase market presence. Additionally, the Chamber should adopt an annual communications schedule that includes the topic, schedule (day/week/month), message, distribution, channel and target audience.

Realizing the momentum of existing entrepreneurial successes, a component of the playbook should include the process and nature of a local entrepreneurial/innovation culture as well as communicating the successes of the current efforts of The Little Rock Tech Park, The Venture Center, VC FinTech Accelerator, and the Arkansas Regional Innovation Hub. Creating a cohesive, top-level narrative for the region, the messages should not only be targeted to entrepreneurs and startups but also to students, elected officials, existing companies, and former successful residents of Arkansas. Moreover, the communications strategy should define and describe the distinct differences of all entrepreneurial support organizations.

Action Item: Establish cohesive Collaborative Communications Council

To create consistency with communication partners, the economic development brand should be considered and embraced by all partners, including tourism or visitor's bureaus of the MetRock Region as those organizations develop and execute their marketing campaigns. Realizing the Little Rock Convention and Visitors Bureau (LRCVB) and North Little Rock Convention and Visitors Bureau (NLRCVB) are the lead tourism marketers and destination marketing organizations, these organizations could aid in positively impacting the destination's image for economic development by incorporating appropriate economic development messages in their campaigns.²⁹ An example of a marketing and communications initiative embraced by tourism and economic development organizations is the Pure Michigan campaign. While this campaign is statewide, the concept could be scaled to the MetRock Region.³⁰

This Collaborative Communications Council should include the highest-level external communications professionals of all of the government and non-government agencies in the MetRock Region, including but not limited to the LRCVB, the NLRCVB, downtown associations and community organizations. This Council should be charged with sourcing and distributing positive, cohesive messages.

Additionally, this Collaborative Communications Council could become the positive news bureau for the region by cataloguing successes and positive attributes of the MetRock Region as well as

managing an updated list of key economic development messages related to positive statistics and data. The partners within the council should explore opportunities to jointly fund communications and marketing campaigns.

Action Item: Track and monitor successes

Continue to track and monitor economic development successes such as existing business expansions, new company locations, increased capital investment in areas such as the Creative Corridor or the University District, entrepreneurial successes, higher education accolades and other non-traditional successes.

Action Item: Distribute key messages and stories to partners

Share the positive news stories and key messages compiled by the Collaborative Communications Council to the region's existing CEOs, businesses, human resource professionals and talent recruiters. When applicable, distribute these messages and stories with local, regional and national new media outlets.

Action Item: Create a Media Industry Advisory Council

To focus on increasing positive media, establish a Media Industry Advisory Council to share stories, facts and data regarding economic development successes. Engaging with these media authorities will lead to a greater appreciation of how consistently negative and sensationalized stories hinder the region's economic development competitiveness.

A recent survey revealed that tourism advertising by a destination, and subsequently visitation, significantly improved the image of that destination not just as a place to visit, but also for a wide range of economic development objectives including a place to live, a place to start a business, a place to start a career, a place to attend college and a place to retire.

Action Item: Identify specific audiences within sector focuses

To maximize marketing and communication campaigns, develop profiles and segmentations that ultimately lead to creating the persona of each of the target audiences or customer. These personas will include demographic and socioeconomic characteristics, as well as the technographics of the customers; and will be the essential component of the digital marketing strategy and communications plan.

Action Item: Establish a common and consistent brand and message for business and economic development

A brand should be created that encompasses **unique, authentic** characteristics of the MetRock Region to improve perceptions and communicate the distinctive competitive advantages of the region. As the leading economic development communicator, develop brand standards for the economic development voice of the Little Rock Regional Chamber to reach the multifaceted personas of each target that guides the use of the brand, provides the basis for content development and promotes the region with a seamless voice.

To foster collaboration and ensure consistency, co-create the economic development brand standards with all communication partners such as the City of Little Rock, City of North Little Rock, North Little Rock Chamber of Commerce, Pulaski County, LRCVB, NLRCVB and other community partners who communicate internally and externally. For purposes of this section within the Plan, internal or internally refers to audiences within the boundaries of Pulaski County and external or externally refers to audiences outside the boundaries of Pulaski County.

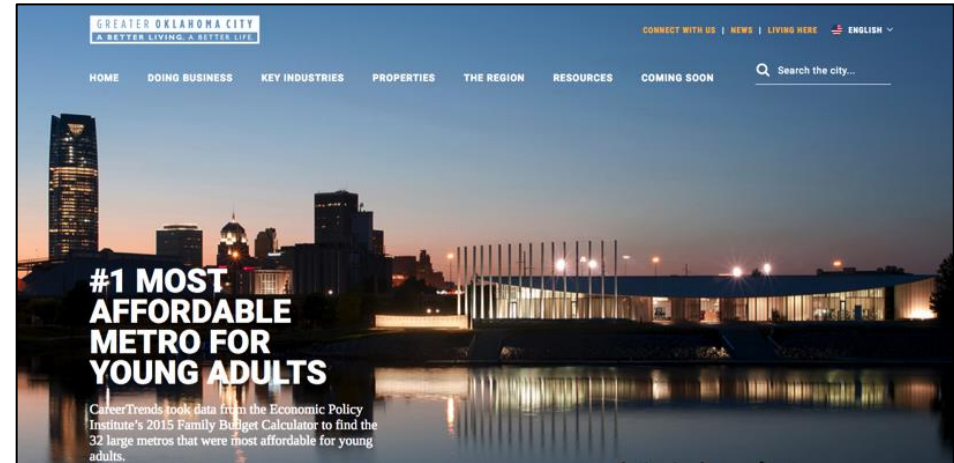
Develop a responsive digital strategy

Action Item: Enhance the economic development component of the Little Rock Regional Chamber website

Create a compelling economic development focused website or enhanced section of the current website to provide a compelling platform that tells the story of the region's competitive strengths, invites users to engage and increases communication between partners, target audiences and the general public. The new content and features of the website should be written to resonate with the audience but also contribute to organic search engine optimization (SEO). Above is an example of an engaging economic development website.³¹

Action Item: Increase interactive features of the website

To generate more traffic and increase search rankings, continue to collect and share positive stories related to economic development on the website. These stories can be considered in broad topics



such as existing business successes, entrepreneur or startup victories or failures, innovative stories in healthcare and other sector focus areas and other positive stories. Additionally, consider incorporating interactive mapping components to visually identify assets and their respective contribution to the region's economy.

Action Item: Fund various digital communication programs

Through monitoring and tracking of first party data, the Little Rock Regional Chamber will have a better understanding of users. Coupled with the knowledge of the target personas and the website data, launch an aggressive and very precise paid social and paid search campaign. Moreover, utilize this data to target and retarget users depending on their interactions with the site as well as a basis for geotargeting users.

Action Item: Track users of the site

Website analytics can be the most valuable component of a website. Ensure in-depth data is being collected on users of the site and that the pages that are receiving the most attention are consistently providing current and relevant information.

Pursue recognition on “Best of” lists with various publications**Action Item: Identify community rankings for which the MetRock Region is qualified**

Examine the publications that have the most sought-after community rankings and decide which publications will provide the greatest positive impact if the region appears on those lists. Some of the lists on which various benchmark communities appear that may be a fit for the MetRock Region include the following:

- *Cities Where Millennials are Moving – Time*
- *The Happiest Cities to Work in Right Now – Forbes*
- *Top 25 Cities for Young Professionals - Forbes*
- *Cities Americans are Moving To – Forbes*
- *Best Cities for Jobs – Glassdoor*
- *Best Place to Start a Business – WalletHut*
- *Top City to be a Millennial – Trulia*
- *25 Cities Where Millennials are Moving – Time*
- *Most Popular U.S. City to Live – Business Insider*

**AMAZON,
IT'S NOT YOU. IT'S US.**

lovelittlerock.org *Love,
Little Rock*

As experienced during the #Love Little Rock campaign, social media can provide exponential results and garner the attention of leaders within the target audiences. The increased presence on social media platforms will connect and solidify the organization with the target audiences to insure increased collaboration and a more strongly connected network.

Other publications with rankings or lists related to entrepreneurship/startups that should be pursued include Brookings Institute, Entrepreneur, Inc., Kauffman Foundation, and Milken Institute.

Action Item: Research and evaluate the empirical data on which the rankings are primarily based

Most of the leading publications and rankings utilize various methodologies and empirical data to determine the rankings of communities on their respective lists. The empirical data limits how rankings can be influenced through a public relations or communications effort; however, the data sets and methodologies of these rankings can be discovered through research. Tier each publication by public relations value and research the methodology and data each respective publication utilizes with a concentrated effort in positively impacting the Forbes' rankings.

Action Item: Target leading publications and magazines focused on innovation and entrepreneurship

Realizing the momentum of the entrepreneurial successes, develop relationships with editors, bloggers and writers for leading publications such as Brookings Institute, Entrepreneur, Fast Company, Forbes, Inc., Wired, The Wall Street Journal's The Accelerators, and Mashable, as well as local business publications. Additionally, become aware of the methodology and empirical data these publications review in order to begin communicating the attributes of the region to promote being listed in rankings or leading stories.³²

Action Item: Pursue acknowledgement on the respective lists

The Little Rock Regional Chamber, along with its collective economic development partners, utilizing the Collaborative Communications Council, should develop a template for successful stories to showcase activities that might influence the rankings. This template and the specific stories could then be modified to suit a variety of needs identified in the research. Furthermore, a comprehensive communications effort should be developed to influence the region's placement and to highlight successes that result in increased rankings. This program might include local, regional and national public relations tactics to increase awareness of the region's amenities as it relates to specific lists and to highlight success stories in the region.



Engage in targeted lead generation

Action Item: Develop and market to targeted company lists

Develop a lead generation program to identify growth companies within the sector focuses. This could be accomplished by developing lists of target companies using online data resources and a strategy for developing a relationship with them. For example, a series of data filters could be established related to size, location, and growth trends to be applied in key business data sources such as Hoover's or Avention. The resulting companies that meet the filter criteria could then be further researched to explore possible expansion plans and collect additional business intelligence to be used in contacting the company and beginning a conversation about opportunities in the MetRock Region.

This method of lead generation could generate approximately 50 companies per year, allowing for pacing the cold call effort

throughout the year. Additionally, this tactic would provide a mechanism for the Little Rock Regional Chamber to begin developing relationships and identifying unique opportunities that might not otherwise be known.

Action Item: Identify and attend targeted trade shows

Identify targeted trade shows in the sector focuses to attend on an annual basis. AEDC may be a good source of information on which trade shows to focus. For example, related to the aerospace/aviation target, the Paris Air Show or Farnborough Air Show in London, which alternate every other year, should be considered.



THE
VENTURE
CENTER

TURNING IDEAS
INTO REAL VENTURES

MILLION CUP

cup

ENTREPRENEURSHIP/
INNOVATION

ENTREPRENEURSHIP/INNOVATION

Meaningful economic development strategies incorporate mechanisms to safeguard and perpetuate entrepreneurial ecosystems that foster innovation and creativity. As a community that has embraced pioneering companies like Stephens Inc., Fidelity Information Systems (FIS), Southwest Power Pool, Dillard's, PrivacyStar, First Orion, among others, the MetRock Region realizes the importance of supporting entrepreneurship and game changing ideas. To enable a culture of support and innovation, the entrepreneurial community in the region includes the Arkansas Regional Innovation Hub, the Little Rock Tech Park, The Venture Center and The Venture Center FinTech Accelerator, and many other assets.

SAFEGUARD AND PERPETUATE THE THRIVING ENTREPRENEURIAL ECOSYSTEM

STRATEGIC PRIORITIES

Expand support for the entrepreneurial ecosystem

Action Item: Conduct inventory and assessment of all entrepreneurial support systems, resources and assets

Action Item: Develop an interactive asset map

Action Item: Create an Entrepreneurial Ecosystem Collaborative

Increase communications and messaging to garner more awareness, exposure and support

Action Item: Leverage partnerships to expand reach

Action Item: Design a signature event focused on the annual achievements of the region

Action Item: Create an annual Entrepreneur or Startup Report

Launch retention strategy for startups

Action Item: Create a retention strategy focused on entrepreneurs and startups

Action Item: Build a suite of concierge services for startups and entrepreneurs

Action Item: Understand available incentives and tax credits and explore new

Action Item: Explore local incentive offerings for entrepreneurs/startups

Deepen connection with major technology companies in the region

Action Item: Continue to strengthen relationships with major technology companies

Action Item: Work to establish long-term relationships within various departments at FIS

Action Item: Partner with FIS related to its 50th anniversary in Central Arkansas

Expand accelerator program to include energy and healthcare sectors

Action Item: Support creation of energy accelerator

Action Item: Support creation of a healthcare accelerator

Increase funding for entrepreneurs and startups

Action Item: Build a targeted list of funders

Action Item: Develop and distribute messages that resonate to potential investors

Action Item: Create an angel fund investor network

Expand support for the entrepreneurial ecosystem

Action Item: Conduct inventory and assessment of all entrepreneurial support systems, resources and assets

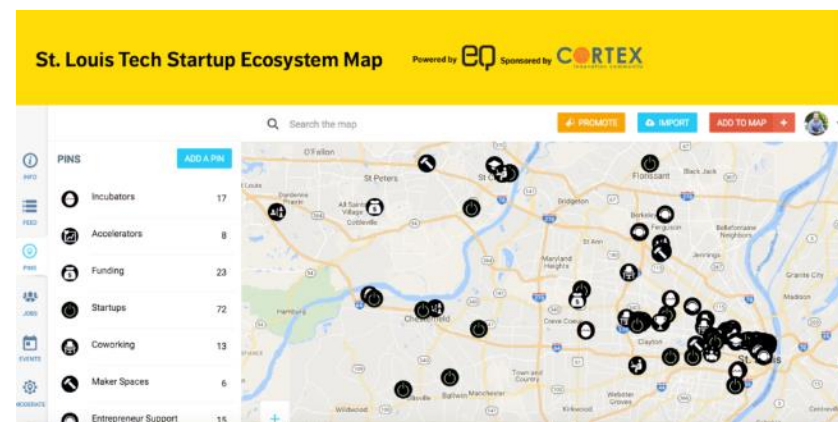
Because the entrepreneurial environment is fast-paced and ever changing, it may be daunting for some individuals or groups access the right information or connect with the right person at any given time. To counterbalance the fast pace, develop an asset inventory that depicts the connection between community support organizations, research institutions, talent and training entities, civic/social connections, funders, competitions and facilities.³³

Action Item: Develop an interactive asset map

Develop an interactive map that visually depicts the ecosystem and innovation economy in the MetRock Region. The St. Louis Tech Startup Ecosystem Map shown to the right is an example of this type of interactive map.³⁴ This asset map must be updated on a regular basis.

Action Item: Create an Entrepreneurial Ecosystem Collaborative

Create an Entrepreneurial Ecosystem Collaborative comprised of decisions makers from the entrepreneurial/innovation environment, as well as higher education, who meet regularly to discuss any challenges impacting the startup sector in the MetRock Region. This initiative should be coordinated by the Little Rock Regional Chamber.



Increase communications and messaging to garner more awareness, exposure and support

Action Item: Leverage partnerships to expand reach

Convert the leadership of all entrepreneurial support organizations into Innovation Ambassadors for the MetRock Region. Every participant in the VC FinTech Accelerator, whether they remain in the region or not, should also be trained to be long-term Ambassadors for the MetRock Region.

Innovation Ambassadors, supplied with key messages and current information, can become key communicators of the entrepreneurial community in the region. Additionally, these Innovation Ambassadors can be leveraged to provide entrepreneurs with respective industry knowledge, in-kind support, idea discussion or testing, and access to funding, as well as aiding to create a paradigm

shift for the community to embrace failure that sometimes results with startup activity.

As a component of the Innovation Ambassadors, seek and solicit participation from faculty, top-level administration and students of the region's educational institutions such as UA-Little Rock, UA-Clinton School of Public Service, UA-Pulaski Tech, UAMS and UA-Walton College of Business through creating a platform for idea dissemination and support between the university and the entrepreneur.³⁵ Furthermore, these Innovation Ambassadors can work to promote community programs such as Lift the Rock, Pitch N' Pint, Jolt Hackathon and 2 Days to Startup.

Action Item: Design a signature event focused on the annual achievements of the region

Rejuvenate an annual event such as Little Rock Startup Weekend or Startup Week to create more community exposure.³⁶ The event could emulate Nashville's Entrepreneurship and Technology Conference, 36|86.

Action Item: Create an annual Entrepreneur or Startup Report

In a visually stimulating context, develop a report that is produced annually highlighting the accomplishments of the MetRock Region's culture of innovation and entrepreneurship. The report should include startups founded by year, number of startups in the region, average number of employees working in startups, VC



funding raised and other important attributes that support the ecosystem.³⁷

As part of this annual Entrepreneur or Startup Report, quantify the impact of the entrepreneurial and innovation economy by performing an economic impact study for the Little Rock Tech Park, The Venture Center, the VC FinTech Accelerator and the Innovation Hub. This study should measure the investment in facilities, programs and jobs created as well as the social impact that includes the marketing, advertising and other value that these organizations provide to the region.

Launch retention strategy for startups

Action Item: Create a retention strategy focused on entrepreneurs and startups

With the exposure of the region that the FinTech Accelerator has provided along with the innovative programs of The Venture Center, Little Rock Tech Park and the Regional Innovation Hub, a concerted effort and program should be developed to focus on retaining startups that participate with these organizations, especially those that participated and will participate in the VC FinTech Accelerator. Steps for the retention program could include:

1. Identifying a single point of contact at the Little Rock Regional Chamber for startup retention efforts.

2. Establishing an Entrepreneur-in-Residence position at AEDC.
3. Utilizing the Innovation Ambassadors and other partners to create a resources and solutions guide.
4. Creating a quick, five-question survey that allows for the startup or entrepreneur to share barriers or issues.
5. For the companies that have participated in the FinTech Accelerator, offering an on-site Startup Solutions Center leading up to Demo Day and directly after.
6. Showcase the MetRock Region to FinTech companies.
7. Ongoing tracking of startup activity and quarterly meetings with companies.

Action Item: Build a suite of concierge services for startups and entrepreneurs

Working with the Little Rock Tech Park, the Venture Center and the Innovation Hub, develop a program that is designed to provide “white glove” personalized services to startups and entrepreneurs. The program could be modeled after the services and offerings of businesses such as [FounderCard](#) or the [Young Entrepreneurs Council](#) but scaled as an economic development program offering. Services could include the following:³⁸

1. Preferred pricing with local businesses for products and services
2. Free or reduced priced entry to arts, cultural, entertainment and recreational activities, venues or events
3. Discounted rates at local hotels
4. Other potential credits or rebates
5. Access to data and research resources ³⁹
6. B2B connections ⁴⁰
7. Immediate access to the Startup Solutions Center for FinTech Accelerator companies

Action Item: Understand available incentives and tax credits and explore new

Incentives can be used as a carrot to retain startup companies long-term. One of the most beneficial incentives targeted to startups in the State of Arkansas is the Equity Investment Tax Credit, which allows an approved business, defined as a technology-based business paying in excess of the state or county average wage, to offer an income tax credit to investors purchasing an equity investment in the business. ⁴¹ The total credit is currently capped at \$6.25 million per year. ⁴² The use and effectiveness of this incentive should be explored and, if found to be both utilized and effective, the idea of increasing the total credit cap should be considered.

In addition, research should be conducted to understand the most competitive incentive offerings targeted to entrepreneurs and startups in other states and communities, and new incentive programs for the State of Arkansas should be considered as well.

Action Item: Explore local incentive offerings for entrepreneurs/startups

Entrepreneurs and startups do not have the same incentive needs as established corporations. The cities of Little Rock and North Little Rock should work together to determine local incentives that could be used to support and retain startups in their jurisdictions long-term. This may include free or reduced rent, free parking, waived fees, grant funding for relocation costs or temporary salary reimbursement, which may assist the entrepreneur or startup in acquiring the essential talent they need.

Deepen connection with major technology companies in the region

Action Item: Continue to strengthen relationships with major technology companies

Realizing the momentum of the FinTech Accelerator, the Little Rock Regional Chamber should seek additional relationships and explore opportunities with technology companies within other sectors.

Action Item: Work to establish long-term relationships within various departments at FIS

FIS has been a significant partner in the VC FinTech Accelerator and their continued support and involvement is critical for its future success. Conduct intentful meetings and conversations with the FIS CEO and other executives regarding their desire to continue their FinTech Accelerator partnership with The Venture Center. During the open dialogue, address any issues or requirements for FIS to continue their partnership after their three-year commitment ends in 2018.

Action Item: Partner with FIS related to its 50th year anniversary in Central Arkansas

Scheduled for October 2018, FIS will celebrate 50 years of presence in Central Arkansas. The Little Rock Regional Chamber should embrace and support the anniversary event and participate as much as possible. Contributions could include a proclamation naming the day FIS Global Day, lighting the bridges to a color of FIS's choosing, participating in and promoting the event as much as possible, as well as a social media campaign.

Expand accelerator program to include energy and healthcare sectors

Action Item: Support creation of an energy accelerator

Boosting three energy operations centers including those operated by Entergy, Southwest Power Pool and MISO, as well as SAIC, the

MetRock Region has a unique opportunity to create innovations within the energy sector. Including but not limited to a focus on energy grid balancing technology and energy cybersecurity, convene leaders from the identified organizations as well as other energy partners to discuss the potential for creating and funding an energy accelerator that focuses on the niche operations of the areas energy companies.

Action Item: Support creation of a healthcare accelerator

With an unprecedented medical community in close proximity to one another, healthcare leaders such as Arkansas Children's Hospital, Arkansas Heart Hospital, Arkansas Blue Cross & Blue Shield, Baptist Healthcare Systems, CARTI, CHI St. Vincent and UAMS provide a significant opportunity for innovation in their respective fields. Convene leaders from the identified organizations as well as other healthcare partners to discuss the potential for creating and funding a healthcare accelerator long-term. This effort can build upon the demo day hosted by the Arkansas Regional Innovation Hub in North Little Rock, in partnership with Baptist Health and Arkansas Blue Cross and Blue Shield in 2016, in which its first 13-week HubX-Life Sciences accelerator program attracted more than 250 people.⁴³

On January 9, 2018, Winrock International, Arkansas Heart Hospital, the UAMS, and BioVentures announced that they are collaborating to extend and expand Health InnovatAR, a program that supports and accelerates the development of new startup companies with innovative solutions to improve health care delivery in Arkansas.

Increase funding for entrepreneurs and startups

Action Item: Build a targeted list of funders

Similar to the traditional lead generation campaigns of economic development organizations, successful entrepreneurial or startup programs must market to funding entities including angel investors, venture capitalists, and local or regional banks.⁴⁴ To aid in this effort, develop a list of funders for a targeted marketing campaign, and determine what types of company investments they like to make.

Action Item: Develop and distribute messages that resonate with potential investors

Investors in startups appreciate and respond to success stories, the overall entrepreneurial activity of a community and the stories of the founders. To create a marketing campaign, source stories from the Little Rock Tech Park, the Venture Center and the Arkansas Regional Innovation Hub that showcase the bandwidth and momentum of startups that located or that got their start at those facilities.

Once the positive messages have been collected, distribute these messages through various channels including social media posts, geotargeted paid social media and through traditional media strategies. Additionally, these positive messages should be included in the overall communications and marketing strategy for economic development.

Action Item: Create an angel fund investor network

An angel investor or angel fund is a financial vehicle that provides capital to startups in return for ownership equity or convertible debt. Many communities across the United States have established angel investor networks. The networks and funders have provided the early-stage, critical funding needed for startups. Examples of leading angel funds include Asheville Angels⁴⁵ and the New Orleans Startup Fund.⁴⁶



BEST PRACTICE Asheville Angels

Asheville Angels is a member-based angel investor network, founded in 2014, that invest in and support startups and early-stage, high-growth companies in Asheville and across the Southeast. Asheville Angels currently consists of approximately 40 angel investors. Unlike an investment fund, Asheville Angels is an investor network with members who make individual investment decisions after working together to evaluate candidate companies. To date, Asheville Angels has invested more than \$600,000 in 13 ventures.

Asheville Angels is managed by Venture Asheville, the entrepreneurship initiative of the Economic Development Coalition for Asheville-Buncombe County and the Asheville Chamber of Commerce that is focused on catalyzing the city's high-growth entrepreneurial ecosystem by connecting entrepreneurs with startup funding, mentors and talent.



WINSTON-SALEM FELLER

CANCER INSTITUTE

WINSTON-SALEM FELLER CANCER INSTITUTE

WORKFORCE/
TALENT

WORKFORCE/TALENT

The shape and trajectory of a region's economy is rooted in the value and attention that residents, elected officials, companies and organizations place on creating and safeguarding an environment that encourages collaboration between education and business. Not only is workforce the leading location criteria of a company, it is also the foundation of a community's long-term success. The MetRock Region is no different and should place considerable attention and resources into fostering a workforce delivery system that allows for students and companies to excel. Moreover, every Arkansan should rally behind advancing public education in Little Rock noting its success, as the school district of the state capital, is everyone's success.

FOSTER A WORKFORCE/TALENT DELIVERY SYSTEM THAT ALLOWS STUDENTS AND COMPANIES TO EXCEL

STRATEGIC PRIORITIES

Support advancement of public schools

- Action Item: Develop a positive messaging campaign about public schools
- Action Item: Support existing programs and initiatives to improve public schools
- Action Item: Partner with UA-Pulaski Tech
- Action Item: Explore public funding opportunities for public education
- Action Item: Seek private funding and increased support opportunities for public education

Monitor and increase talent pipeline

- Action Item: Create a focused program to retain graduates
- Action Item: Deploy methods to increase talent for sector focuses
- Action Item: Support the creation of focused research programs related to sector focuses
- Action Item: Create an educational consortium for the healthcare sector and other career pathways
- Action Item: Partner to conduct a thorough workforce analysis
- Action Item: Monitor cost of living comparisons against other areas competing for the same talent

Increase labor force participation rate

- Action Item: Expand skills training and assistance for traditionally high-barrier populations
- Action Item: Ensure that policy and programs foster and support adults returning to the workforce
- Action Item: Increase non-traditional and accelerated programs of study for adults
- Action Item: Foster incumbent worker training for occupations that are rapidly innovating or at increased risk for automation

Support advancement of public schools

Action Item: Develop a positive messaging campaign about public schools

As cities across the nation compete for jobs, this region is no different. The talent shortage affects most industry sectors, as well as specialized business operations and functions. When existing companies find it difficult to recruit needed talent to the area because of real or perceived public school quality, it becomes an economic development issue.

To begin to address concerns about the Little Rock School District and the North Little Rock School District, seek positive and exceptional stories about student performance. Additionally, all school districts within Pulaski County should meet quarterly to provide examples of successes and positive messages for the campaign.

The messages should be distributed on all social media platforms, traditional news media across the state and other targeted audiences. Additionally, the positive messages should be provided to human resource managers and hiring executives.

Action Item: Support existing programs and initiatives to improve public schools

With increasing success of recent partnerships that enhance career pathways for students in Pulaski County, the Little Rock Regional Chamber and North Little Rock Chamber should continue to

support various initiatives. Some of those initiatives are described below:

- The North Little Rock School District's Center of Excellence conversion charter is a STEM focused college and career preparatory high school offering courses in five career pathways: Engineering; Health Care; Computer Science; Transportation, Distribution, and Logistics; and Advanced Manufacturing.
- The Little Rock School District offers the Excel Careers for Advanced Professional Studies program, which operates multiple career strands for 11th and 12th grade students. The District offers Excel programs in Construction Technology, Medical Sciences, Education, and Technology Solutions.
- Pulaski County Special School District plans to unveil its Driven School of Opportunity for the 2018-2019 school year. The school within a school will offer personalized and flexible learning and will initially focus on the career pathways of Medical Sciences and Computer Science.

Action Item: Partner with UA-Pulaski Tech

With the recent Memorandums of Understanding with county public schools and UA-Pulaski Tech, the Little Rock Regional Chamber should continue to explore additional opportunities and mitigate challenges for the school partnership.

Action Item: Explore public funding opportunities for public education

Heralded across the nation for their commitment to funding projects that better the lives of citizens, [Oklahoma City MAPS](#) (Metropolitan Area Projects) began in 1993 as Oklahoma City's visionary capital improvement program for new and upgraded sports, recreation, entertainment, cultural and convention facilities. With momentous success of MAPS acknowledged by all stakeholders for the completion of projects totaling \$350 million, the second MAPS program was called MAPS for Kids. MAPS for Kids began in 2001 and has resulted in a \$700 million public school improvement program that included hundreds of construction, transportation and technology projects.⁴⁷ Additionally, MAPS 3 wrapped up in December 2017 resulting in \$777 million that included quality of life improvement projects such as improvements of the Convention Center, Downtown Public Park, Modern Streetcar and Transit, State Fairgrounds, Senior Health and Wellness Centers, Oklahoma River, and trails and sidewalks systems.⁴⁸

Unique situations call for unprecedented methods, and, as such, the Little Rock Regional Chamber should lead the exploratory committee to assess and evaluate the potential for launching a MAPS for Kids styled public funding initiative to support Little Rock Public Schools, noting that last year the millage increase to support public schools did not pass.

MAPS FOR KIDS

The \$700 million OCMAPS "MAPS for Kids" school program includes hundreds of construction, transportation, and technology projects – all for the benefits of Oklahoma City's public school students.

Many of the largest construction projects are finished, while work continues at numerous schools throughout Oklahoma City. Over 70 new and renovated schools totaling \$470 million in construction will be completed when the program draws to a close.

The initiative for the Little Rock Public Schools could address renovating or building new schools for all areas and grades within the district, acquiring the latest technology, teaching tools and supplies to ready students and teachers for tomorrow's workforce demands, funding afterschool programs for every child, re-establishing community pride and respect for the district and other valuable initiatives.

Action Item: Seek private funding and increased support opportunities for public education

While the idea of championing a large initiative similar to Oklahoma City's Maps for Kids project should be pursued, an initiative should begin to acquire private funding to support current needs of the district, as well as aiding in the building of consensus for a Maps for Kids styled project.

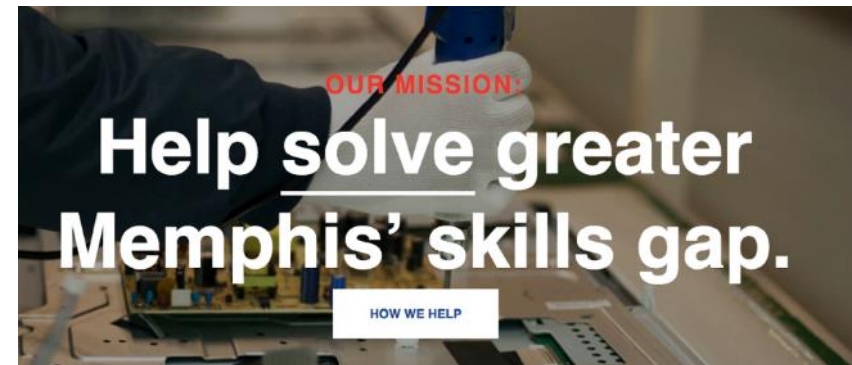
Monitor and increase talent pipeline

Action Item: Create a focused program to retain graduates

A community with a thriving talent pipeline is a community with a longstanding, progressive future. Capitalizing on the work of Create Little Rock and Think Big Little Rock, launch a program and marketing initiative to encourage graduates to choose the region to live, work and play. One example of this type of program is the Oklahoma City Greater Grads program, which provides resources for job seekers, intern seekers and employers.⁴⁹

Action Item: Deploy methods to increase talent for sector focuses

To ensure demands for talent and skills are met, establish an alliance comprised of workforce and community agencies, educational institutions, economic development entities and employers to meet the challenges of today's needs as well as address skills gaps of the future. The Greater Memphis Alliance for a Competitive Workforce is an example of an initiative that creates collaboration within the workforce delivery system.⁵⁰ The alignment should include collaboration with the four school districts including Pulaski County, Little Rock, North Little Rock and Jacksonville. Moreover, this alignment should include consolidation of industry advisory boards that are currently working within each school district.



The Greater Memphis Alliance for a Competitive Workforce creates a pipeline of highly skilled workers to meet the needs of area businesses. The organization also invests in building career pathways for high demand positions.

Additionally, to continue curriculum and career pathways that align with employment needs and enhance communication and marketing of skilled trades, the Little Rock Regional Chamber and North Little Rock Chamber should seek opportunities to promote and expose students to middle skill occupations. These opportunities may include Be Proud Be Proud, Coding Camps or other engaging events and programs.

Action Item: Support the creation of focused research programs related to sector focuses

To ensure the region's competitiveness with current business sectors, as well as to provide support for expanding companies, work to harness and focus UA-Little Rock and other institutions academic

research programs around the sector focuses described within this document. For example, there is a natural connection for collaborative, purposeful research between UA-Little Rock's College of Business and the Venture Center's FinTech Accelerator. These focused research initiatives can lead to more research funding awards, greater collaboration with various research networks, more collaboration with area businesses and companies, as well as future job creation.

Action Item: Create an educational consortium for the healthcare sector and other career pathways

Utilizing healthcare as a pilot program, convene the C-level executives of all healthcare institutions located in the MetRock Region to discuss talent pipeline requirements for the next five years. To support this critical sector, establish a Healthcare Education Consortium that addresses the current and ongoing needs of the institutions. Notably, UAMS and Baptist have already established an educational consortium. This initiative should be expanded to include other institutions as appropriate, and this idea should be expanded to other sector focuses over time.

Action Item: Partner to conduct a thorough workforce analysis

Accurate and up-to-date workforce data and analytics that demonstrate a strong talent pipeline are critical for competing for high-value jobs. A comprehensive study focused on identifying potential skills gaps within the sector focus areas, as well as

education and training program curriculum alignment with high-growth occupations, should be completed. Such a study provides data necessary to sell the workforce with the most up to date messages, in addition to continuing to enhance workforce skills and availability.

Action Item: Monitor cost of living comparisons against other areas competing for the same talent

Acknowledged by some stakeholders, cost of living in the region has been a hindrance for hiring talent. During business retention and expansion visits, continue to probe company leaders about their abilities to attract talent. Should this continue to be an issue, address methods to aid companies to offset relocation or cost of living expenses.

Increase labor force participation

Action Item: Expand skills training and assistance for traditionally high barrier populations

Refugee populations, non-native English speakers and justice-involved individuals are just some of the potential workforce within Pulaski County that have traditionally faced higher barriers to employment. With an unemployment rate nearing full employment, it is imperative that efforts be made to engage these populations.

This will no doubt include education and skill training, but any workforce training should also align with social service assistance that can help support these populations to and through the job search process and beyond. Employers will also need to be involved to ensure that the hiring process is reasonably accommodating and once hired, that these employees have the support needed to be successful in the workplace long-term.

Action Item: Ensure that policy and programs foster and support adults returning to the workforce

The Little Rock Regional Chamber should conduct an analysis of existing policy and programs within the region and the State of Arkansas that support or otherwise affect traditionally high-barrier populations as they seek to enter the workforce. Any programs or policies that provide undue burden or economic disincentive to employment should be reconsidered.

Action Item: Increase non-traditional and accelerated programs of study for adults

The pace of skill development and industry innovation is requiring more frequent and shorter learning experiences for adults trying to remain competitive in the workforce. Traditional for-credit, post-secondary education based around

two or four-year increments of time are becoming increasingly unresponsive and burdensome, especially where continuing education is concerned. The Little Rock Regional Chamber should work with traditional and non-traditional educators within the region to increase programs of study that are flexible, affordable, and responsive to changing industry demands. These programs of study need to be created in close collaboration with business and industry to ensure that the learning is valued by employers.

Action Item: Foster incumbent worker training for occupations that are rapidly innovating or at increased risk for automation

The Little Rock Regional Chamber should collect data and work with industry to identify occupations within the region that are most at risk of being eliminated due to automation or rapid innovation. For those occupations, additional skill development and training could be delivered via consortium training within business and industry to up-skill or cross-training for jobs and skills that are becoming more in demand. Additional public funding and/or changes to existing programs should be explored to ensure that businesses are proactively up-skilling their workforce to remain competitive.



COMMUNITY
VITALITY

COMMUNITY VITALITY

Cities of similar size or larger are envious of the abundance, concentration and caliber of cultural and wellness amenities available to all citizens in the MetRock Region. Boasting one the largest urban wetlands in the United States and multi-use recreational trails, the MetRock Region is an outdoor enthusiasts mecca with sustainability initiatives at its core. This region has hosted teams and sports fans from across the United States to play and compete on world-class soccer fields, well maintained tennis courts, elite golf courses and at the American Taekwondo Association's World Expo.

From art walks to the Arkansas Arts Center, from the Argenta Community Theater to the recently renovated Robinson Center, from the Mosaic Templars Cultural Center to the Little Rock Central High School National Historic Site, the MetRock Region is a hotbed of culture, a place connected by its past and for its future. While the future of the MetRock Region is uninhibited, the cities and county need to continue to embrace sustainability, support the arts, and instill in every citizen that the leadership is in place to tackle these issues now and in the future.

CONTINUE TO ENHANCE THE VITALITY OF THE METROCK REGION

STRATEGIC PRIORITIES

Continue to have a sustainability focus and brand

Action Item: Inventory all sustainability initiatives for Little Rock, North Little Rock and Pulaski County

Action Item: Develop a comprehensive Sustainability Roadmap

Action Item: Understand and encourage sustainability efforts in public schools

Action Item: Continue to host and grow the Sustainability Summit

Continue to support and expand the arts, entertainment and cultural offerings

Action Item: Create an asset inventory of all access points to arts and cultural amenities

Action Item: Explore the possibility of establishing a cultural trust

Action Item: Promote collaboration of parks and the arts

Continue to have a sustainability focus and brand

Action Item: Inventory all sustainability initiatives for Little Rock, North Little Rock and Pulaski County

Business leaders commitment to corporate sustainability continues to be important to global companies. MIT Sloan Management Review and The Boston Consulting Group, which have been tracking developments in corporate sustainability for the past eight years, found in their most recent 2017 survey that **90 percent** of companies consider a sustainability strategy important to remaining competitive.⁵¹

With that said, companies want to locate and do business in communities that support sustainable initiatives, and young talent today wants to live in communities that support their sustainable values. The City of Little Rock is already ahead of the curve on sustainability initiatives. The Mayor established the Little Rock Sustainability Commission in 2008 to advise the City on sustainable practices. The Commission today continues to work in alignment with the City of Little Rock 2020 Sustainability Roadmap.⁵²

The City of Little Rock also has a sustainable inventory list with projects dating from 1994 to 2015.⁵³ An inventory of all sustainability initiatives in Little Rock, North Little Rock and Pulaski County should be developed. The results of this inventory should be touted and marketed.

Action Item: Develop a comprehensive Sustainability Roadmap

Using the City of Little Rock 2020 Sustainability Roadmap as an example, integrate North Little Rock and the county sustainability efforts into a comprehensive Sustainability Roadmap.

Action Item: Understand and encourage sustainability efforts in public schools

As part of the inventory, there should be an understanding gained of sustainability efforts in public schools. Encourage new sustainability efforts district-wide in all public schools in the region.

Action Item: Continue to host and grow the Sustainability Summit

In March 2017, the City of Little Rock hosted the Eighth Annual Sustainability Summit, in which the city shared an update on the progress of the 2020 Sustainability Roadmap. The Summit focused on three goals from the Sustainability Roadmap: the Fresh2You Mobile Market, green roofs, and improvements in accessible alternative transportation.⁵⁴ The city should continue to host and grow the Sustainability Summit and ensure it is seeking publicity both locally and nationally on the sustainability efforts of the city and region. Eventually this summit should be broadened in scope to become the MetRock Region Sustainability Summit.

Continue to support and expand arts, entertainment and cultural offerings

Action Item: Create an asset inventory of all access points to arts and cultural amenities

To begin the creation of an asset map, host an annual meeting of all cultural contributors in the MetRock Region to gain a holistic understanding of the arts and cultural amenities. This effort should lead to a greater coordination of events and exhibits as well as more collaborative promotion of the respective contributors and organizations. The LRCVB and the NLRCVB should be the lead entities on this initiative, and all initiatives in this section.

Action Item: Explore the possibility of establishing a cultural trust

By embarking on increased collaboration between arts and cultural organizations, the topic of funding is inevitable. The arts has an unmatched impact on the public and should be funded accordingly in order to expand the already existing assets and offerings. Many communities have witnessed the benefit of having a cultural trust. One example city is Pittsburgh, Pennsylvania, as described to the right.

Action Item: Promote collaboration of parks and the arts

Neighborhood parks and greenspaces through the MetRock Region should be recognized and included as part of the Sustainable Inventory. These parks and greenspaces could become places for

art installations, small events/art shows or further collaboration with art organizations.



BEST PRACTICE Pittsburgh Cultural Trust

The Pittsburgh Cultural Trust has helped to transform a downtrodden section of Downtown into a world-class Cultural District that stands as a national model of urban revitalization through the arts. Touring Broadway, contemporary dance, family events, education and community engagement programs, and cutting-edge visual arts are among the variety of arts and entertainment the Trust presents and exhibits. Hundreds of artists, thousands of students, and millions of people expand their horizons in our theaters, galleries, and public art environments.



IMPLEMENTATION

Implementation is the most important component of the process in the development of an economic development strategic plan. Boyette has developed and delivered separately from this document, an Implementation/Action Plan that includes the overall strategies and the action items of the MetRock 2020 Plan, as well as assignment of responsibilities, timing, resources, and potential cost.

The Implementation/Action Plan will serve as the ongoing working document for the project team guiding the implementation of the plan from start to finish.

On that note, it is important to remember that this Implementation/Action Plan or roadmap is set forth to guide the MetRock Region down the path of economic development success. While it will be difficult to accomplish all of the action items over the next three years, if the journey never begins, the destination will never be reached.

To achieve economic success in all of the strategic focus areas may require steadfast commitment of leadership and all citizens for the next decade or longer. The path has been uncovered, the time is now, and the future belongs to the MetRock Region.

ENDNOTES

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