



OBJECTIVE: Identify the regions that, through the implementation of a bold plan to develop a nationally recognized brand, offer the greatest potential over the next eight years to become destinations for talent.

I. COMPLIANCE WITH STATUTE (IC 5-28-37) & IEDC REQUIREMENTS

(Staff Review)

-Submitted by August 31 and endorsed by Regional Development Authority

II. CONFORMANCE WITH THE IEDC BOARD'S GUIDELINES

(Staff Review)

-Plan includes the requested information

III. DRIVERS OF TALENT ATTRACTION

(Committee Review)

Drivers of talent attraction and retention in Indiana include: Regional Collaboration, Enhancing Focus on Quality of Place, Maintaining the Foundation of Traditional Economic Development, and Implementing a Viable Regional Plan. These four drivers and their underlying factors embrace both statutory considerations as well as the principles illustrated in the Peer Cities Report. The Strategic Review Committee's evaluation is based on the degree to which regions and their plans address the following:

A. Regional Collaboration

It begins with various stakeholders coming together and building trust to develop a single vision for a region. This collaboration provides a foundation that allows for the development and execution of a viable regional plan.

- Broad Engagement – Which groups within the community provided input during the plan development? How will they continue to be engaged by those responsible for carrying out the plan?
- Ignoring Artificial Boundaries – To what extent has regional leadership demonstrated the importance of reaching beyond artificial boundaries (geographic/political)?
- Non-Partisanship – How does the plan bring together members of differing political interests within the region to demonstrate the commitment to putting the region's success ahead of partisanship?



B. Quality of Place

People choose where to live based on many factors. Quality of place has become increasingly important, which is reflected by the fact that talented people are moving to certain communities across the nation because they are known as great places to live. A regional plan should include a diverse set of projects, including many aimed specifically at enhancing quality of place.

- Clear Definition – One way of thinking about quality of place is to consider how the interaction between a mix of people, places and things creates a vibrant community. How does the region define its quality of place and identify what needs to be done to enhance it? How will this definition support a growth in jobs and wages, i.e., the confluence of traditional economic development measures with quality of place measures?
- Synergy – How do the individual projects contribute to the objective of talent attraction and retention? How do the projects complement/build on one another?
- Inclusiveness – To what extent are the quality of place improvements designed to benefit all members of the community? How diverse are the quality of place improvements and will they reach multiple groups throughout the region? Do your quality of place improvements build on what exists now, add to or create new quality of place features or both?

C. Traditional Economic Development Factors

A foundation supporting what might be considered traditional economic development is a necessary ingredient to become a talent magnet. Regions must continue working to lift up the skill sets of the existing population and pursue commercial prospects that offer higher wages.

- Building from Strengths – Does the plan assess the region's unique economic assets and concentrate efforts on growing them further? Do these efforts pursue prospects that will contribute to increasing wages within the region?
- Existing Workforce – What efforts within the plan concentrate on developing the skills of the existing population that will enhance the region's attractiveness to job creators? Do these efforts align with the stated economic strengths of the region?
- Future Workforce – How does the plan address the intersections within the region between industry needs (today & tomorrow) and K-12/higher education curriculum?
- Return on Investment – Does the econometric modeling show the potential for a financial return to the state and region?



D. Viability

A devotion to carrying out each plan is vital in order to realize the objective of this Initiative, and demonstrating this devotion in the following ways contributes to its overall viability.

- **Bold and Believable** – Can the region demonstrate how the boldness of the plan will move the needle on talent attraction and retention? How is the plan rooted in reality given existing assets and strengths?
- **“Skin in the Game”** – Is there adequate local public funding in the plan? How willing have the local public entities been in considering all public financing options to ensure implementation of the plan?
- **Private Sector Commitment** – To what extent have private sector leaders committed their time and other resources to helping the region move forward? For example, have they made multi-year financial commitments to specific projects within the plan?
- **Regional Commitment** – What will happen to your plan if the State does not select it for funding in this round of investments? What do you envision as future, follow-on funding from the State if you are selected for funding in this round of investment? How will your plan be impacted if, after being funded in this round, it is not funded in the future?
- **Near-Term Results** – What are the catalytic projects in the first few years of the plan that will provide the momentum needed to carry out projects in later years? Why are these projects so impactful?
- **Sustainability** – Have ongoing costs been considered for projects within the plan? Does the plan clearly stipulate who is responsible for implementing the plan and covering the ongoing costs?
- **Metrics** – In addition to the long-term measures of talent attraction and retention, does the plan include interim metrics for assessment to ensure accountability? Can the region explain how these metrics align with its stated vision? How will quality of place improvements that the plan envisions be assessed to ensure that they really are attracting the future workforce?