

*Developing and Using
Strategic Intelligence in
State and Local Economic
Development: A Primer
for Economic Developers*

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PREFACE

Strategic Intelligence in Economic Development

This primer provides an introduction and overview of the roles, tools, and methodologies of strategic intelligence in economic development. Designed to inspire curiosity and provoke thought, it is intended as a starting point for economic developers seeking to understand and harness the power of strategic intelligence in their work. The insights presented here aim to whet the appetite of professionals eager to deepen their knowledge and skills, recognizing that strategic intelligence represents an evolving opportunity to make informed, impactful decisions in a rapidly changing world.

At its core, strategic intelligence is about refining vast amounts of data into *actionable insights* that align with an organization's goals and the needs of the area it serves. While economic development intelligence is relatively new, its foundation can be traced to well-established practices in business and national security intelligence. These fields have demonstrated the value of rigorous data collection, analysis, and synthesis to drive decision-making in complex environments. Similarly, economic development intelligence must integrate strategic foresight, adaptability, and precision. In this author's view, strategic intelligence is not merely a tool but a skill set and professional role that economic developers are increasingly growing into, as they navigate the challenges and opportunities of their work.

Example of an Actionable Economic Development Insight:

Intelligence analysis reveals that a North Carolina county along I-77 with strong logistics infrastructure and proximity to major consumer markets is experiencing an uptick in e-commerce-related warehousing demand. However, the analysis also identifies a talent gap in skilled warehouse operations and automation technology.

Strategic Insight: By investing in workforce development programs focused on automation and logistics technology, the region can position itself as a hub for advanced e-commerce distribution, attracting major retailers and boosting regional economic growth.

Building on Proven Foundations

Business intelligence has long been used by corporations to analyze markets, understand competitors, and optimize strategies, while national security intelligence focuses on safeguarding nations through the analysis of geopolitical and military threats. Both fields emphasize the importance of gathering accurate data, contextualizing information, and anticipating trends to mitigate risks and seize opportunities. Economic development intelligence builds on these principles, applying them to the context of regional growth, workforce development, and industry attraction. It borrows the

methodologies of strategic thinking, scenario planning, and predictive analytics, repurposing them for the benefit of communities and stakeholders.

Example of a Business Intelligence Insight:

Business intelligence analysis by a mid-sized manufacturing company identifies that southeast Ohio offers lower labor costs, but central Ohio, while slightly more expensive, has a robust supply chain network and proximity to key suppliers, reducing lead times by 20%.

Strategic Insight: Locating the new production facility in central Ohio will optimize the supply chain, improve time-to-market, and provide a competitive advantage, outweighing the slightly higher labor costs.

State and regional economic development organizations often have greater resources than smaller communities and counties to justify investments in intelligence tools and training, providing a framework for local organizations to follow. These entities can deploy advanced tools like Geographic Information Systems (GIS), AI-based predictive analytics, and comprehensive data platforms to support their efforts. However, the challenges involved in formulating good intelligence are significant. The limited shelf life of intelligence—driven by rapidly changing economic and technological landscapes—requires ongoing updates and revisions. The fluid nature of modern economic development demands agility, strategic thinking, and continuous learning.

Future Role of AI in Economic Development Strategic Intelligence

AI is revolutionizing the broader field of strategic intelligence and will do so in economic development by enhancing the capacity to analyze, predict, and adapt to complex and rapidly changing economic landscapes. Through advanced tools such as machine learning, natural language processing (NLP), and predictive analytics, AI enables economic developers to extract actionable insights from massive datasets that would be impossible to process manually. For example, AI can identify patterns in workforce trends, forecast industry growth, and monitor global supply chain disruptions in real time, helping communities anticipate and respond to economic challenges.

One of AI's most impactful applications is in predictive analytics, where it uses historical and current data to forecast future scenarios, such as regional job growth, housing demand, or shifts in industry clusters. This capability allows economic developers to make data-driven decisions, such as targeting emerging sectors like renewable energy or technology. Natural language processing adds another layer of value by analyzing public sentiment from social media, news, and surveys, providing insights into community priorities and business perceptions. Additionally, AI-powered Geographic Information Systems (GIS) enable spatial analysis of infrastructure, land use, and resource availability, ensuring optimal site selection for business investments.

Case Example: Using AI in Labor Market Analysis

A city economic development department is exploring how to leverage AI platforms like ChatGPT or Claude to conduct labor market analysis for a local company facing challenges with labor retention and recruitment. The objective is to identify the two biggest advantages of using such tools and determine how to properly address the limitations of AI to ensure accurate and actionable insights.

Advantages of Using AI Tools:

1. **Efficiency and Speed:** AI platforms like ChatGPT and Claude can quickly analyze vast amounts of labor market data, including trends in wage rates, skills availability, and turnover rates, offering actionable insights in a fraction of the time compared to traditional methods.
2. **Enhanced Insight Generation:** AI can integrate and synthesize diverse datasets (e.g., job postings, demographic data, and workforce trends) to uncover patterns and suggest innovative solutions for labor retention and recruitment.

Overcoming Limitations:

To address the inherent limitations of AI, such as outdated or biased data, the economic development department can:

- **Verify AI Outputs:** Cross-reference AI-generated insights with up-to-date, trusted labor market databases (e.g., Bureau of Labor Statistics, regional workforce boards).
- **Incorporate Local Expertise:** Use insights from local stakeholders, HR professionals, and workforce specialists to validate and contextualize AI findings, ensuring alignment with the city's unique economic conditions.

AI also automates routine tasks, freeing up resources for strategic decision-making. For instance, it can streamline data collection from diverse sources, generate real-time reports, and even create interactive visualizations to communicate findings effectively. However, the integration of AI in economic development requires careful consideration of ethical concerns, such as data privacy and algorithmic bias, as well as investments in training and infrastructure. When implemented thoughtfully, AI serves as a powerful tool that enhances the strategic intelligence capabilities of economic developers, enabling them to build resilient, competitive, and future-ready economies

The Importance of Strategic and Systems Thinking

Strategic thinking and systems thinking are essential for effective intelligence work in economic development. Strategic thinking involves the ability to anticipate long-term outcomes, connect present actions to future goals, and align strategies with overarching objectives. It ensures that intelligence efforts remain focused on the most critical issues, enabling economic developers to prioritize resources effectively. Systems thinking, on the other hand, emphasizes understanding the interconnectedness of various elements within a community or economy. It allows professionals to see the big picture, recognizing how workforce development, infrastructure, business incentives, and regional policies interact to influence economic outcomes. Together, these approaches form the foundation of a thoughtful and informed economic development strategy.

Critical thinking is equally vital. The role of the economic developer increasingly resembles that of an intelligence analyst—someone who must evaluate the reliability of data, identify biases, and synthesize disparate information into cohesive insights. This shift requires economic developers and their teams to be fully trained and prepared to develop and use strategic intelligence in their work. The ability to critically analyze data, question assumptions, and consider multiple perspectives is central to producing actionable intelligence that meets the needs of stakeholders.

Systems Thinking Example:

A regional economic developer analyzes how transportation infrastructure, workforce availability, housing affordability, and broadband access interconnect to impact business attraction. By recognizing these elements as part of an interdependent system, they advocate for an integrated approach to improve all areas simultaneously, ensuring long-term economic resilience.

Strategic Thinking Example:

A city targets the biotech sector for growth based on its proximity to a research university and an underutilized industrial park. Strategic thinking helps align resources, such as workforce training programs and incentives, to attract biotech firms and create a competitive cluster over the next decade.

Critical Thinking Example:

An economic development manager reviews a consultant's recommendation to subsidize a large retail project. By questioning assumptions (e.g., projected job creation) and analyzing potential trade-offs (e.g., impact on local small businesses), they identify flaws in the proposal and suggest alternatives that yield better outcomes for the community.

Steps to Enhance Knowledge and Skills

Economic development teams can take several steps to improve their capabilities in strategic intelligence:

- **Invest in Training:** Attend workshops, certifications, or academic courses in data analysis, predictive analytics, and visualization tools such as Tableau or Power BI.
- **Foster Collaboration:** Partner with universities, think tanks, and private firms to gain access to expertise and advanced tools.
- **Develop Internal Expertise:** Designate team members as intelligence specialists and provide them with the resources needed to build expertise.
- **Leverage Technology:** Invest in tools like GIS and AI platforms to enhance data analysis and scenario planning capabilities.
- **Encourage Team Learning:** Host regular knowledge-sharing sessions to keep the team updated on new methodologies, tools, and best practices in intelligence.

The Role of Trust and Ethics

Strategic intelligence in economic development depends on trust. The economic development organization must be seen as a reliable and ethical resource by businesses, government officials, and other stakeholders. Trust is built through transparency, accuracy, and a consistent commitment to professionalism. Clear boundaries must be maintained in intelligence work to ensure that data is used responsibly and ethically. Sensitive information, such as business plans or workforce data, must be handled with the utmost care, guided by both professional standards and personal ethics.

Ultimately, the work of strategic intelligence is about building better futures for economic places. To achieve this, economic developers must balance the precision and rigor of intelligence work with the human element—ensuring that their efforts are inclusive, fair, and aligned with the broader mission of serving their regions. By embracing this role and investing in the necessary skills and tools, economic developers can become trusted analysts, advisors, and leaders in the pursuit of economic growth and resilience.

SECTION 1. INTRODUCTION

1.1 Definition of Strategic Intelligence

Strategic intelligence is the systematic process of gathering, analyzing, and synthesizing data to create actionable insights that guide decision-making and strategy development. It is distinct from raw data collection or simple information sharing because it focuses on refining data into meaningful, relevant, and actionable knowledge that directly informs decisions. This process requires a combination of data collection methods, analytical tools, and a strategic framework tailored to specific goals or challenges.

In the context of economic development, strategic intelligence goes beyond identifying trends or metrics—it involves connecting these insights to an economic area’s unique strengths, challenges, and opportunities. For example, an economic developer may use strategic intelligence to identify high-growth industries, evaluate the workforce’s skills gap, or assess how local policies compare to competitors in attracting new businesses.

1.2 Relevance to Local and State Economic Development

Strategic intelligence plays a critical role in enabling local and state governments to align their economic development efforts with regional missions and goals. Economic development involves enhancing a region’s economic vitality, creating jobs, and improving quality of life, all of which require data-driven strategies. Strategic intelligence ensures that decisions are informed, proactive, and aligned with these broader objectives.

Key ways strategic intelligence supports economic development include:

- **Aligning with Regional Mission and Goals:** Strategic intelligence provides a clear understanding of a region’s current economic conditions and its potential for growth. For instance, if a state aims to transition into a tech-driven economy, strategic intelligence can highlight the existing infrastructure, skills, and industries that can be leveraged to achieve this transformation.
- **Supporting Workforce Development:** Workforce readiness is often a top priority in economic development. Strategic intelligence helps identify industries with high growth potential and their corresponding workforce needs. This allows local governments to design training programs and educational initiatives that prepare residents for these opportunities, ensuring a robust talent pipeline.
- **Driving Business Attraction and Retention/Expansion:** One of the primary goals of economic development is to attract new businesses while retaining existing ones. Strategic intelligence enables local and state governments to benchmark their business environments against competitors, assess the effectiveness of incentive programs, and identify the needs of

target industries. For example, by analyzing data on logistics and supply chains, a region can position itself as a prime location for e-commerce fulfillment centers.

- **Informing Infrastructure Investments:** Infrastructure is a cornerstone of economic growth. Strategic intelligence provides insights into how investments in transportation, broadband, or renewable energy can support industry needs, improve quality of life, and make a region more attractive to businesses and residents.

Example of an ED Decision Aligning with Mission and Goals:

A city offers tax abatements to a renewable energy company that commits to creating 200 high-paying jobs and investing in workforce training programs. This aligns with the city's mission to attract sustainable industries, boost employment, and foster innovation, contributing to long-term economic growth.

Example of an ED Decision Not Aligning with Mission and Goals:

A city provides financial incentives to a large retail chain that relocates within the same region, creating minimal new jobs while threatening local small businesses. This undermines the goal of fostering inclusive growth and supporting local entrepreneurship, leading to limited economic benefit.

1.3 Role of Utilities in Providing Strategic Intelligence for Economic Development

Utilities play a critical role in providing strategic intelligence to local and state economic development efforts by leveraging their unique access to infrastructure, consumption data, and regional insights. Utilities can analyze and share data related to energy usage, water consumption, and broadband access, offering valuable insights into community trends and growth potential. For instance, energy consumption patterns can indicate areas of industrial expansion, while broadband usage data can highlight underserved regions ripe for investment in technology infrastructure. By partnering with economic development agencies, utilities can provide granular data that identifies emerging industry clusters, workforce needs, and infrastructure gaps, enabling targeted strategies for attracting and retaining businesses. Additionally, utilities often have established relationships with key stakeholders, such as businesses and local governments, allowing them to act as intermediaries in coordinating and sharing intelligence.

Beyond data, utilities can provide strategic insights into infrastructure readiness and future planning needs, aligning closely with regional economic goals. Utilities are often among the first to identify capacity constraints or opportunities for infrastructure upgrades, such as expanding power grids or water systems to accommodate new developments. Their expertise in forecasting future demand based on economic trends can guide state and local governments in preparing for growth, such as developing industrial parks or renewable energy zones. Utilities can also use their sustainability initiatives, like transitioning to clean energy sources, to attract businesses prioritizing environmental

responsibility. By integrating their operational intelligence with broader economic strategies, utilities serve as essential partners in driving sustainable, informed, and impactful economic development.

In essence, strategic intelligence is the foundation for making informed, impactful decisions in economic development. By aligning strategies with real-time data and regional goals, it empowers local and state governments to create environments where businesses thrive, workers succeed, and communities prosper. This relevance makes strategic intelligence an indispensable tool for navigating the complexities of today's economic landscape.

Examples of How the Role of Utilities in Economic Development Change by Using Strategic Intelligence

1. Targeted Industry Recruitment:

Utilities use strategic intelligence to identify industries with high energy consumption needs and align recruitment efforts with their capacity to deliver renewable energy. For example, attracting data centers to regions with surplus renewable energy capacity.

2. Workforce Development Alignment:

Utilities analyze labor market trends to predict workforce demands in industries likely to expand in their service areas. They partner with educational institutions to develop training programs tailored to these industries, ensuring a skilled workforce pipeline.

3. Infrastructure Planning:

Strategic intelligence helps utilities anticipate future industrial growth areas. For instance, they prioritize infrastructure upgrades (e.g., substations and grid expansions) in regions poised for manufacturing or logistics growth, enabling faster project approvals and reducing lead times for new developments.

SECTION 2. CORE CONCEPTS AND DEFINITIONS

2.1 Strategic Intelligence

Definition and Core Principles

Strategic intelligence is the process of refining raw data and information into actionable insights that support strategic decision-making. It involves gathering, analyzing, and synthesizing information to identify trends, risks, and opportunities that are directly relevant to achieving specific goals. The core principles of strategic intelligence are:

- **Refinement:** Transforming vast amounts of raw data into structured and meaningful insights.
- **Actionability:** Providing recommendations that directly inform decisions or strategies.
- **Timeliness:** Ensuring insights are relevant to the current or emerging context.
- **Relevance:** Focusing only on data and insights that align with organizational objectives.

Differentiation from Data Collection and Information Analysis

While data collection and information analysis are integral to strategic intelligence, they are distinct components of the broader process:

- **Data Collection:** Involves gathering raw data from various sources, such as economic indicators, surveys, and reports. On its own, data collection is not actionable without further processing.
- **Information Analysis:** Adds structure and meaning to data, such as identifying trends or patterns. However, this step often lacks the strategic lens needed to guide decision-making.
- **Strategic Intelligence:** Builds on these steps by integrating refined insights into a cohesive framework tailored to specific goals or challenges. For example, instead of merely identifying a workforce skills gap, strategic intelligence would also recommend targeted training programs or policies to address it.

2.2 Economic Development

Definitions of Local and State Economic Development

Economic development is the process of improving the economic well-being and quality of life for a geographic area by creating and retaining jobs, attracting investments, expanding tax base, and fostering a diverse and sustainable economy. At the local and state levels, economic development typically focuses on:

- **Local Economic Development:** Addressing community and regional level goals, such as business retention and attraction, revitalizing downtowns, supporting small businesses, or developing local infrastructure.
- **State Economic Development:** Targeting statewide priorities, such as growing key industries, state business tax policy, enhancing workforce capabilities, and leveraging natural resources for economic advantage.

2.3 Roles Played by Utilities in Economic Development

Utilities play a foundational role in local and state economic development by ensuring the availability of critical infrastructure and services that enable communities to thrive and attract businesses. As providers of essential services such as electricity, water, gas, and broadband, utilities are central to meeting the infrastructure needs of new and expanding businesses. They often collaborate with economic development organizations (EDOs) to assess site readiness, deliver reliable services, and customize solutions for industries with specific requirements, such as high-energy manufacturing or advanced technology firms. Utilities also invest directly in infrastructure upgrades to support growth, such as extending water lines or modernizing power grids, ensuring that regions are prepared to accommodate new development. Their funding role is equally significant; many utilities contribute financial resources to EDOs through grants, sponsorships, or partnerships, enabling these organizations to enhance their capacity for business attraction, workforce training, and marketing.

Beyond infrastructure and funding, utilities serve as strategic leaders in local, regional, and statewide economic development initiatives. Their deep understanding of business operations—gleaned from service agreements, energy consumption patterns, and industry trends—provides valuable insights for strategic planning. For example, utilities can identify emerging industry clusters based on increased resource demands in certain sectors or regions, helping EDOs focus their efforts on high-potential opportunities. They also act as conveners, bringing together stakeholders from government, industry, and the community to collaborate on development projects and long-term planning. Utilities' commitment to sustainability and innovation further enhances their leadership role, as initiatives like clean energy transitions and smart grid technology position them as key drivers of modern economic strategies. By integrating their operational intelligence, infrastructure capabilities, and leadership into economic development efforts, utilities help build resilient, competitive, and sustainable communities.

2.4 Connection Between Intelligence and Sustainable Growth

Strategic intelligence is a critical tool for fostering sustainable economic growth. It ensures that resources are allocated efficiently, decisions are based on evidence, and long-term impacts are considered. For example:

- Strategic intelligence can identify emerging industries (e.g., renewable energy) that align with a region's natural advantages, ensuring investments lead to sustainable outcomes.

- It enables local governments to anticipate and mitigate risks, such as economic downturns or shifts in global trade, ensuring resilience in their economic strategies.
- By linking intelligence to actionable strategies, local and state governments can drive economic development efforts that balance growth with long-term sustainability.

2.5 Key Components of Strategic Intelligence

Data Collection

Data collection is the foundation of strategic intelligence. It involves sourcing information from diverse platforms, such as:

- Government databases (e.g., U.S. Census, Bureau of Economic Analysis).
- Private sector reports and market research, including those by consultants.
- Real-time data sources like social media or economic indicators.

The goal is to ensure the data is comprehensive, current, and relevant to the specific economic context.

Data Analysis

Once data is collected, analysis transforms it into insights. This includes:

- **Quantitative Analysis:** Statistical modeling, trend forecasting, and predictive analytics to understand patterns and impacts.
- **Qualitative Analysis:** Contextual interpretation, such as understanding public sentiment or business perceptions.

Data Dissemination

Dissemination ensures that insights are communicated effectively to stakeholders. Tools like dashboards, presentations, and reports are critical for ensuring intelligence is actionable and accessible.

Environmental Scanning

Environmental scanning involves assessing internal and external factors that influence economic outcomes. This process identifies trends, risks, and opportunities across areas like:

- Workforce capabilities.
- Infrastructure readiness.
- Industry competitiveness.

SWOT Analysis

SWOT analysis categorizes information into Strengths, Weaknesses, Opportunities, and Threats. For example:

- Strengths: Robust infrastructure or a skilled workforce.
- Weaknesses: Skills gaps or aging infrastructure.
- Opportunities: Growth in emerging industries.
- Threats: Increased competition from other regions.

Scenario Planning

Scenario planning evaluates possible future developments and prepares strategies for each. For example:

A local government might create scenarios for population growth, stagnation, or decline and develop infrastructure plans accordingly.

State governments could analyze the impact of automation on manufacturing and identify ways to retrain the workforce.

Strategic intelligence, with its focus on data collection, analysis, and strategic tools like environmental scanning, SWOT, and scenario planning, empowers economic developers to make informed, forward-thinking decisions. By incorporating these key components, local and state governments can align strategies with regional strengths and mitigate risks, ensuring sustainable growth.

Gap Analysis

A method used to identify the difference between a community's current economic conditions (e.g., workforce skills, infrastructure, industry presence) and its desired goals or potential opportunities. It helps prioritize actions to address deficiencies and capitalize on strengths to drive growth and competitiveness.

Strategic Planning in Economic Development

A systematic process used by communities, regions, or organizations to define long-term economic goals, identify key priorities, and develop actionable strategies to achieve sustainable growth. It involves analyzing economic conditions, engaging stakeholders, allocating resources, and implementing initiatives focused on workforce development, business attraction, infrastructure, and industry diversification. Strategic planning aligns efforts with the unique strengths and opportunities of a region while addressing challenges such as economic disparities or global competition.

Examples of Using Strategic Intelligence in Economic Development

1. In the Context of Economic Development Strategic Planning:

- **Cluster Analysis:** Strategic intelligence tools analyze data to identify emerging industry clusters in a region, such as advanced manufacturing or biotech, enabling planners to focus resources on sectors with the highest growth potential.
- **Scenario Planning:** Tools simulate the impact of external factors (e.g., trade policies or supply chain shifts) on local industries, helping stakeholders craft adaptable strategies to mitigate risks and seize opportunities.

2. Separately (Outside Strategic Planning):

- **Site Selection Support:** Tools provide real-time data on workforce availability, infrastructure readiness, and market accessibility, helping companies choose optimal locations for investment.
- **Business Retention Monitoring:** Strategic intelligence tools track key metrics like utility usage, permitting activity, or employee turnover, signaling potential challenges for existing businesses and allowing for proactive engagement.

SECTION 3. METHODOLOGY FOR DEVELOPING STRATEGIC INTELLIGENCE

Strategic intelligence is most effective when developed through a structured methodology that ensures the insights are actionable, relevant, and aligned with economic development goals. The following steps outline a comprehensive approach to creating and using strategic intelligence.

3.1 Step 1: Define Objectives and Scope

The first step in developing strategic intelligence is defining the objectives and scope of the effort. This ensures that the process is goal-oriented and tailored to address specific challenges or opportunities.

Identify Economic Development Goals

Begin by understanding the key objectives for the region. These could include:

- **Industry Diversification:** Reducing reliance on a single sector by identifying and supporting emerging industries.
- **Workforce Development:** Ensuring that the local labor force is equipped with skills that align with industry needs.
- **Infrastructure Improvements:** Addressing gaps in transportation, utilities, or broadband access to attract investment.

Align Intelligence Efforts with Regional Priorities

Strategic intelligence must reflect the region's mission and goals. For example:

- A rural area might prioritize workforce development and infrastructure to attract advanced manufacturing facilities.
- An urban region may focus on fostering tech startups and improving public transit systems.

Clearly defined objectives provide the foundation for targeted data collection and analysis.

3.2 Step 2: Data Collection and Sources

Data collection is the backbone of strategic intelligence, requiring information from diverse and credible sources.

Publicly Available Data

Census Data: Provides population demographics, labor force participation, and housing statistics critical for workforce and infrastructure planning.

Bureau of Labor Statistics (BLS): Offers employment data, industry trends, and wage statistics to analyze labor market dynamics.

Economic Surveys: National and regional economic surveys provide insights into business conditions, consumer spending, and market potential.

Private Sources

Market Research Firms: Offer proprietary data on market trends, customer behavior, and competitor analysis.

Economic Development and Site Selection Consultants: Provide data, research, and planning services to public and private sector economic development organizations.

Proprietary Databases: Platforms like Dun & Bradstreet or Hoovers provide detailed company profiles, supply chain information, and industry analytics.

Emerging Sources

Social Media Analytics: Platforms like Facebook, Twitter, and LinkedIn can reveal public sentiment, workforce interests, and trends in business activity.

Real-Time Economic Indicators: Tools such as Google Trends or mobility data provide immediate insights into consumer behavior and business activity.

By leveraging these sources, economic developers can build a comprehensive dataset tailored to their goals.

Definitions to Keep in Mind:

Data: Raw, unprocessed facts and figures without context or interpretation (e.g., employment rates, energy consumption metrics).

Information: Processed and organized data that provides meaning and context, making it understandable and actionable (e.g., "Employment rates in the region increased by 5% due to growth in manufacturing jobs").

Strategic Intelligence: Synthesized, high-level insights derived from data and information, designed to guide decision-making and long-term strategy (e.g., "The region's growing manufacturing sector, driven by automation and renewable energy adoption, presents an opportunity to attract advanced robotics firms").

3.3 Step 3: Analytical Frameworks

Once data is collected, analytical frameworks help structure and interpret the information to generate insights.

Tools

- **SWOT Analysis:** Categorizes data into Strengths, Weaknesses, Opportunities, and Threats to create a strategic overview.
- **Benchmarking:** Compares regional performance against peers to identify areas for improvement.
- **Gap Analysis:** Highlights discrepancies between current conditions and desired outcomes, such as skills gaps in the workforce.
- **Cluster Analysis:** Identifies regional industry clusters and opportunities for growth based on competitive advantages.

Quantitative and Qualitative Methods

- **Predictive Modeling:** Uses historical data to forecast future trends, such as job growth or industry demand.
- **Case Studies:** Examines success stories or challenges from other regions to inform local strategies.

These frameworks ensure that data is not just analyzed but transformed into meaningful insights.

3.4 Step 4: Synthesis and Reporting

Raw data and analysis must be synthesized into actionable insights and communicated effectively.

Translating Raw Data into Actionable Insights

Example: Instead of reporting a general decline in manufacturing jobs, provide insights into which specific industries are declining, why, and what alternative industries are emerging.

Integrate multiple data points (e.g., workforce skills, industry needs, and infrastructure gaps) into cohesive recommendations.

Creating User-Friendly Dashboards and Reports

Use tools like Tableau or Power BI (See definition below) to create interactive dashboards that stakeholders can explore.

Develop concise reports with visualizations, such as heatmaps or graphs, to highlight key findings.

Tailor reporting formats to the audience, ensuring that both technical experts and decision-makers can understand the insights.

By synthesizing and presenting data effectively, economic developers can ensure that insights lead to informed actions.

3.5 Step 5: Dissemination and Use

The final step is disseminating the insights to stakeholders and integrating them into strategic decision-making.

Sharing Insights with Stakeholders

Distribute reports to regional leaders, policymakers, and businesses through briefings, workshops, or online platforms.

Engage stakeholders in discussions to ensure alignment and buy-in for proposed strategies.

Using Intelligence for Strategy Formation and Program Implementation

Example: If the intelligence reveals a shortage of skilled labor in healthcare, policymakers can partner with local colleges to create healthcare training programs.

Use scenario planning to prepare for potential challenges, such as economic downturns or demographic shifts. Continuously monitor progress and adjust strategies.

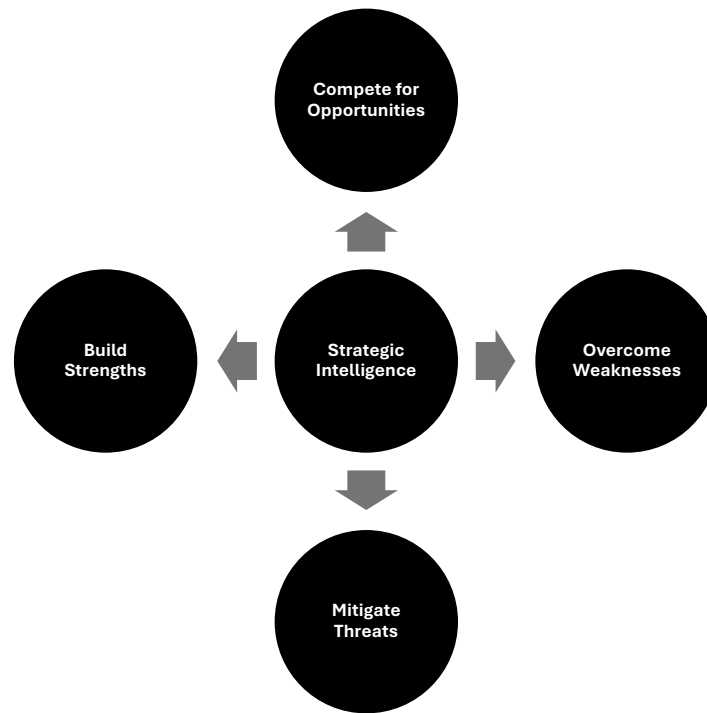
Practical Pointers on Making the Shift:

1. Start with Focused Objectives: Define clear, measurable goals for using strategic intelligence (e.g., improving business retention rates or identifying growth sectors). This keeps the shift manageable and ensures decision-making remains aligned with specific priorities rather than being overwhelmed.

2. Integrate Collaborative Decision-Making: Establish structured processes to involve boards and stakeholders in interpreting strategic intelligence. For example, hosting regular intelligence briefings where stakeholders discuss actionable insights ensures decisions are grounded in collective understanding and shared goals.

3. Adopt Incremental Implementation: Rather than overhauling decision-making processes all at once, phase in strategic intelligence tools by starting with pilot projects or single-use cases (e.g., site selection or workforce analysis). This approach allows stakeholders to adapt gradually, build confidence in data-driven decisions, and refine their processes as they go.

Figure 1: Primary Roles of Strategic Intelligence in Economic Development



Examples of Using Strategic Intelligence in SWOT Analysis

1. **Build Strengths:**

An EDO identifies a region's high concentration of skilled workers in advanced manufacturing. Strategic intelligence guides investments in specialized training programs and partnerships with local universities to further enhance this strength, attracting additional companies to the sector.

2. **Compete for Opportunities:**

By analyzing global trends in green energy, strategic intelligence reveals a rising demand for solar panel manufacturing. The EDO uses this insight to craft tailored incentive packages and promote its industrial parks to attract a major solar panel manufacturer.

3. **Overcome Weaknesses:**

Strategic intelligence highlights a shortage of affordable housing as a barrier to workforce retention. The EDO collaborates with developers and policymakers to create incentives for housing projects, addressing this weakness and improving regional competitiveness.

4. **Mitigate Threats:**

Intelligence analysis warns of potential supply chain disruptions for a key regional industry. The EDO proactively supports businesses in diversifying their supplier base and invests in logistics infrastructure to reduce vulnerability to external shocks.

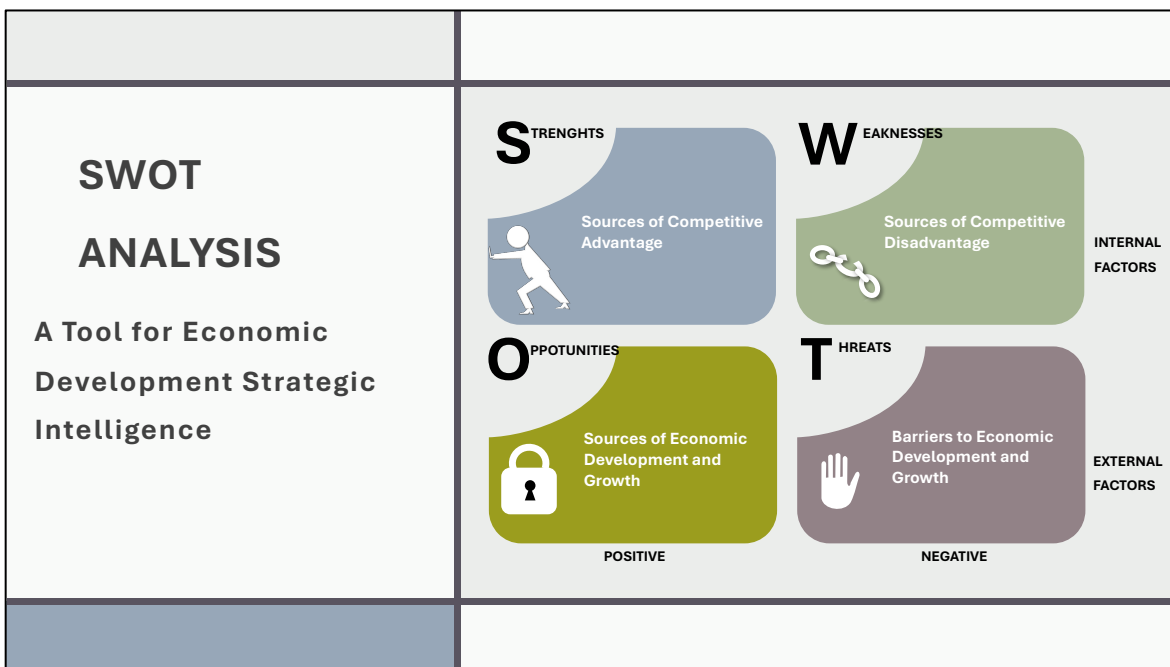
SECTION 4. PRACTICAL APPLICATIONS OF STRATEGIC INTELLIGENCE

Strategic intelligence is most valuable when it is applied to real-world scenarios in economic development. This section highlights how various tools and techniques, such as SWOT analysis, benchmarking, scenario planning, cluster analysis, and real-time monitoring, can guide actionable strategies.

4.1 Using SWOT Analysis

SWOT analysis is a foundational tool for strategic intelligence, categorizing insights into Strengths, Weaknesses, Opportunities, and Threats. By understanding these factors, economic developers can craft strategies tailored to a region's unique characteristics.

Figure 2: Using SWOT Analysis in Economic Development



Example: Identifying Opportunities in Renewable Energy for a Rural Region

A rural area looking to diversify its economy could use SWOT analysis to explore renewable energy opportunities:

- **Strengths:** Abundant land for solar or wind farms, strong community interest in clean energy.
- **Weaknesses:** Limited workforce trained in renewable energy installation and maintenance.

- **Opportunities:** Federal grants and tax credits for clean energy projects, increasing demand for renewable energy sources.
- **Threats:** Competition from other regions and fluctuating energy policies.

The results of this SWOT analysis could guide the development of training programs, marketing campaigns to attract investors, and applications for federal funding.

4.2 Benchmarking Economic Performance

Benchmarking involves comparing a region's economic indicators, policies, or performance metrics against those of successful regions to identify areas for improvement.

Example: Comparing Regional Business Incentives with Top-Performing States

A mid-sized city might benchmark its business incentives against those offered by top-performing states or cities in attracting tech companies:

- Data shows that competitor regions offer more robust tax breaks, grants for R&D, and streamlined permitting processes.
- The benchmarking process reveals that while the city's incentives are competitive, it lacks a comprehensive support system for startups, such as incubators or mentorship programs.
- Based on these insights, the city could redesign its incentive packages and establish a startup support hub, improving its ability to attract tech companies.

4.3 Scenario Planning

Scenario planning is a forward-looking tool that prepares for multiple possible futures, ensuring resilience in economic development strategies.

Example: Preparing for Automation's Impact on Local Manufacturing Jobs

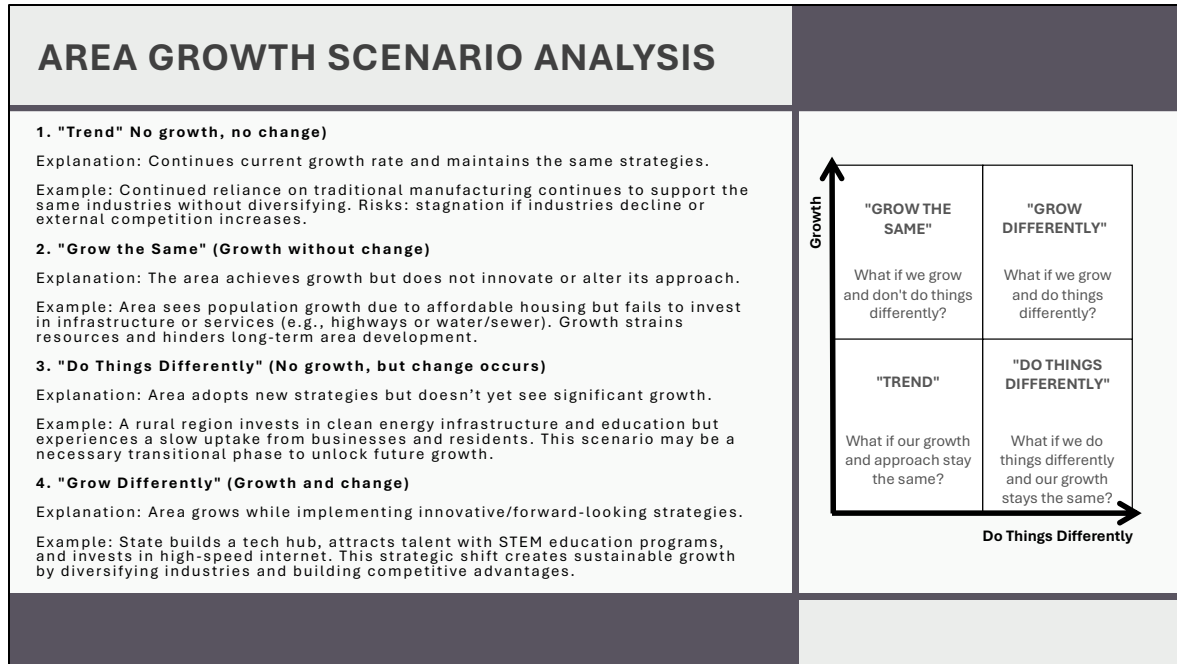
A region heavily reliant on manufacturing may use scenario planning to evaluate how automation could reshape the workforce:

- Scenario 1: Gradual adoption of automation, with a steady decline in low-skill jobs and an increase in demand for technical roles.
- Scenario 2: Rapid automation adoption, leading to significant job losses in traditional roles but creating opportunities in robotics and programming.
- Scenario 3: Slow automation adoption due to economic or political challenges, maintaining the current job landscape.

For each scenario, the region could develop targeted responses, such as:

- Partnering with local colleges to train workers in robotics and automation technologies.
- Attracting companies in emerging fields like AI to offset job losses in traditional manufacturing.

Figure 3: Scenario Planning in Economic Development



4.4 Cluster Analysis

Cluster analysis identifies and assesses industry clusters—geographic concentrations of interconnected businesses, suppliers, and institutions within a particular field. These clusters drive innovation, productivity, and regional competitiveness.

Example: Identifying High-Potential Industry Clusters in a Metro Area

A metropolitan region might analyze its economic landscape to identify industry clusters that could drive future growth:

- The analysis reveals strong concentrations of healthcare companies, including hospitals, biotech firms, and medical device manufacturers.
- Supporting data shows the availability of a skilled workforce and proximity to research universities, further strengthening the cluster.

Based on these findings, the region could:

- Offer incentives for biotech startups to relocate or expand.

- Establish a healthcare innovation district to foster collaboration among universities, startups, and established firms.

Cluster analysis ensures that development efforts focus on industries with the highest potential for growth and long-term competitiveness.

4.5 Real-Time Monitoring

Real-time monitoring leverages tools like AI and big data to track economic trends and respond quickly to changes in the market.

Example: Using AI Tools to Track and Respond to Market Trends

A state economic development agency uses AI tools to monitor trends in the global automotive industry. Real-time data reveals:

- Increased demand for electric vehicles (EVs) and corresponding growth in EV supply chains.
- Shifts in supplier locations and emerging opportunities for battery manufacturing.

Armed with these insights, the agency takes immediate action:

- Launching a marketing campaign to position the state as an EV supply chain hub.
- Partnering with universities to create programs focused on battery technology.
- Real-time monitoring enables economic developers to stay ahead of trends and make proactive decisions that capitalize on emerging opportunities.

Conclusion

The practical applications of strategic intelligence outlined in this section—SWOT analysis, benchmarking, scenario planning, cluster analysis, and real-time monitoring—demonstrate how data-driven tools can address diverse economic development challenges. By applying these methodologies, local and state economic developers can craft strategies that are not only responsive to current conditions but also adaptable to future changes. These tools collectively ensure that economic strategies are well-informed, effective, and aligned with regional goals.

SECTION 5. RESEARCH TOOLS AND TECHNIQUES

Effective economic development strategies rely on robust research tools and techniques that enable data collection, analysis, and presentation. This section explores key tools for gathering and interpreting data, advanced capabilities offered by AI and machine learning, and visualization platforms that communicate insights effectively to stakeholders.

Five Practical Pointers on Conducting and Using Research in Economic Development:

- 1. Leverage Existing Research and Data:**
Build on credible research from trusted sources (e.g., government reports, industry whitepapers, or university studies). Use these as a starting point to focus resources on adapting and applying findings to your specific region or organization's context.
- 2. Critically Evaluate Research Quality:**
Assess the validity, methodology, and bias of existing research before using it for decision-making. Verify whether the data sources are recent and relevant, and identify any gaps that require further investigation.
- 3. Conduct Applied Research with Practical Outcomes:**
Focus new research efforts on actionable insights, such as identifying workforce skill gaps, assessing regional competitive advantages, or forecasting industry trends. Prioritize projects that directly inform strategies, programs, or policy recommendations.
- 4. Engage Stakeholders for Local Context:**
Collaborate with local businesses, community leaders, and educational institutions to validate findings and gain on-the-ground insights. This ensures the research reflects real-world conditions and aligns with stakeholder priorities.
- 5. Integrate Research into Decision-Making Processes:**
Present findings in clear, actionable formats (e.g., dashboards, executive summaries) for use by EDO staff, boards, and stakeholders. Make research an ongoing part of strategic planning and program evaluation to maintain adaptability and relevance.

5.1 Key Tools for Data Collection

Comprehensive data collection is the foundation of strategic intelligence. The following tools are essential for gathering relevant economic data:

Economic Data Platforms

Census Bureau: Provides critical demographic, workforce, and housing data. Economic developers use this platform to understand population trends, labor force participation, and income levels.

Example: A city uses Census Bureau data to identify neighborhoods with high unemployment rates, informing workforce development initiatives.

Bureau of Economic Analysis (BEA): Offers insights into GDP, personal income, and regional economic activity. BEA data helps regions assess economic growth and industry performance.

Example: A state agency analyzes BEA data to measure the contribution of manufacturing to its GDP and prioritize investments in modernizing factories.

Geographic Information Systems (GIS) for Spatial Analysis

GIS is a powerful tool for visualizing and analyzing spatial data.

Uses in Economic Development:

- Mapping infrastructure such as transportation networks and broadband coverage.
- Identifying optimal locations for business development based on proximity to resources, labor, and markets.
- Analyzing land use patterns to guide zoning decisions.

Example: A county uses GIS to map areas with high industrial vacancy rates and overlay transportation data to target infrastructure upgrades and attract businesses.

By integrating these tools, economic developers can create a detailed understanding of their region's economic landscape.

5.2 AI and Machine Learning in Economic Development

Artificial intelligence (AI) and machine learning (ML) are revolutionizing how economic developers forecast trends, analyze data, and gain actionable insights.

Predictive Analytics for Trend Forecasting

AI algorithms analyze historical data to predict future economic trends.

Applications:

- Forecasting job growth in specific industries.
- Predicting housing demand in rapidly growing areas.

- Identifying sectors likely to benefit from policy changes or technological advancements.

Example: A state agency uses AI to predict the growth of renewable energy jobs based on past investment trends and anticipated federal subsidies.

Natural Language Processing (NLP) for Sentiment Analysis

NLP allows economic developers to analyze public sentiment from social media, news articles, and surveys.

Applications:

- Gauging public support for proposed economic policies or projects.
- Monitoring business sentiment to identify potential relocations or expansions.

Example: A city uses NLP to analyze Twitter data, revealing growing interest in remote work-friendly amenities. This insight informs decisions to improve coworking spaces and broadband infrastructure.

AI and ML enable economic developers to move beyond static data analysis, offering dynamic tools that adapt to evolving conditions and provide deeper insights.

5.3 Visualization Tools

Visualization tools are critical for communicating complex data in an accessible and engaging way. These platforms enable economic developers to present insights that drive informed decision-making.

Tableau

Tableau is a leading visualization platform known for its user-friendly interface and powerful analytics capabilities.

Applications in Economic Development:

Creating interactive dashboards that display key performance indicators, such as unemployment rates or business growth.

Highlighting regional disparities in infrastructure or workforce capabilities using heatmaps.

Example: A regional agency uses Tableau to create a dashboard that tracks the impact of economic incentives on job creation, allowing stakeholders to assess program effectiveness.

Power BI

Power BI is a business analytics and data visualization tool developed by Microsoft that allows users to connect to various data sources, transform raw data into meaningful insights, and create interactive dashboards and reports. It enables users to analyze data in real-time, collaborate with team members, and make data-driven decisions. Power BI integrates seamlessly with other Microsoft products and supports a wide range of external data connections, making it a versatile tool for organizations across industries. Power BI integrates seamlessly with Microsoft tools, making it an accessible choice for many organizations.

Applications in Economic Development:

- Automating the analysis of large datasets, such as tax revenue trends or labor market statistics.
- Visualizing economic performance across multiple sectors using dynamic charts and graphs.

Example: A state department uses Power BI to visualize trends in foreign direct investment and identify high-growth industries attracting international businesses.

Other Platforms

Platforms like Google Data Studio, QlikView, and ArcGIS Insights offer additional visualization capabilities tailored to specific needs.

Example: A rural development agency uses ArcGIS Insights to overlay economic data on maps, identifying underserved areas for broadband expansion.

Research tools and techniques are essential for collecting, analyzing, and presenting data in economic development. Economic data platforms like the Census Bureau and BEA provide foundational insights, while GIS enables spatial analysis to guide decision-making. AI and machine learning introduce predictive and sentiment analysis capabilities, enhancing foresight and responsiveness. Visualization tools like Tableau and Power BI bridge the gap between complex data and actionable strategies, ensuring stakeholders can understand and act on insights effectively. Together, these tools empower economic developers to create data-driven strategies that align with regional goals and adapt to evolving challenges.

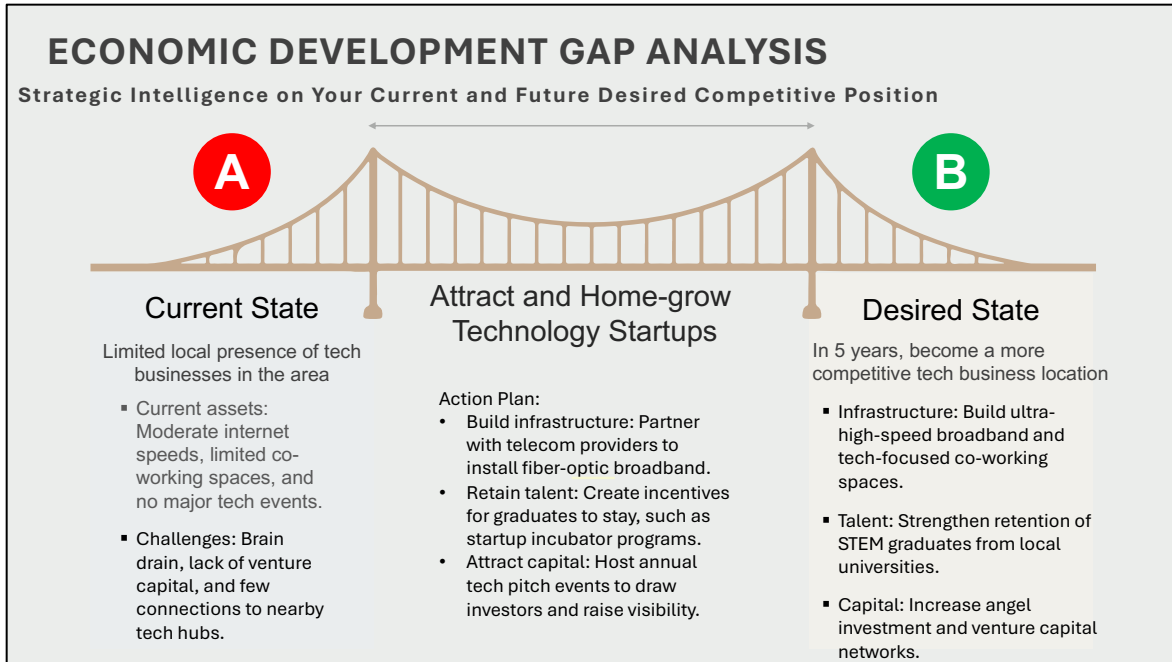
Example of Using Gap Analysis in Economic Development

Gap analysis is a useful tool for economic developers. Figure 4 below shows an example of how it can be used to narrow or close the gap in tech business development.

The figure shows a strategic framework for Economic Development Gap Analysis, emphasizing the transition from a Current State (Point A) to a Desired State (Point B) by focusing on attracting and

supporting technology startups. It serves as a guide for regions or communities aiming to improve their competitive position in the tech business ecosystem over time.

Figure 4: Gap Analysis for Tech Business Development



Key Components:

1. Current State (Point A):

- The region currently has limited tech business activity.
- Existing assets include moderate internet speeds, a few co-working spaces, and no significant tech events.
- Major challenges include:
 - **Brain Drain:** Local talent leaves for better opportunities elsewhere.
 - **Lack of Venture Capital:** Limited access to funding for startups.
 - **Weak Connections to Tech Hubs:** Minimal interaction with larger, established tech ecosystems.

2. Desired State (Point B):

- The vision for the region is to become a **competitive tech hub** within five years.

- Desired outcomes include:
 - **Advanced Infrastructure:** Ultra-high-speed broadband and cutting-edge co-working spaces.
 - **Strong Talent Retention:** Retaining STEM graduates from local universities to fuel the tech ecosystem.
 - **Increased Capital Access:** Building networks with venture capitalists to attract investments.

3. **Action Plan:** To bridge the gap, the plan includes:

- **Building Infrastructure:** Collaborate with telecom providers to install fiber-optic broadband and develop modern workspaces.
- **Retaining Talent:** Offer incentives for graduates to stay, such as creating startup incubator programs and fostering a supportive entrepreneurial environment.
- **Attracting Capital:** Host events like pitch competitions to connect startups with investors and boost the region's visibility.

Conclusion

This example illustrates the importance of using strategic intelligence to identify gaps between a region's current economic position and its desired future state. It highlights the need for targeted investments and initiatives to overcome challenges, leverage existing assets, and build new capacities that align with long-term economic goals. By following a clear, actionable roadmap, regions can create an environment where technology startups thrive, driving innovation, jobs, and economic growth.

SECTION 6. ADVICE FOR ECONOMIC DEVELOPERS ON ANALYZING INDUSTRY INFORMATION

Economic developers can gain valuable insights from diverse information sources like industry and trade shows, industry-specific publications, and government-required documents. Analyzing these resources effectively requires a systematic approach to extract actionable intelligence that supports regional economic development strategies.

Here's a detailed guide on how to leverage each of these sources:

6.1. Industry and Trade Shows and Conferences

Why They're Important:

Trade shows and conferences are key venues for understanding industry trends, identifying emerging technologies, and building relationships with businesses. They offer firsthand exposure to market leaders, competitors, and potential investors.

How to Analyze Information:

Pre-Event Preparation:

- Research the agenda, speakers, and exhibitors to identify high-priority sessions and booths.
- Set clear objectives (e.g., learning about supply chain trends or identifying new players in a target industry).

During the Event:

- **Collect Materials:** Gather brochures, white papers, and product specifications from exhibitors.
- **Take Notes:** Record key takeaways from presentations, panel discussions, and conversations. Pay attention to trends, challenges, and innovations highlighted during sessions.
- **Network Strategically:** Speak with company representatives to understand their expansion plans, infrastructure needs, and workforce challenges.

Post-Event Analysis:

- **Summarize Key Insights:** Create a report summarizing trends, company profiles, and potential opportunities for your region.
- **Identify Leads:** Highlight companies that align with your region's economic goals, such as those seeking new manufacturing sites or looking to expand their supply chains.

- Evaluate Trends: Analyze recurring themes, such as automation adoption or sustainability practices, to inform local policies or workforce training programs.

6.2. Industry-Specific Publications and Magazines

Why They're Important:

Trade publications provide in-depth articles, market analyses, and case studies tailored to specific industries. They offer insight into sector challenges, emerging opportunities, and competitive landscapes.

How to Analyze Information:

Monitor Regularly:

- Subscribe to leading publications and set alerts for articles relevant to your focus industries. For example, if targeting biotech, follow journals like Biotech Times or Pharma Manufacturing.
- Track feature articles, industry outlooks, and opinion pieces for insights on emerging technologies or market gaps.

Evaluate Data Points:

- Identify key statistics, such as market size, growth rates, or workforce trends. Compare these to regional capabilities to assess potential alignment.
- Look for mentions of companies considering expansion or industries facing challenges that your region could solve.

Leverage Case Studies:

- Analyze case studies to understand successful business models or strategies. Use these insights to develop targeted proposals or incentives for similar companies.
- For example, if a case study highlights the importance of logistics infrastructure for e-commerce growth, evaluate how your region's infrastructure aligns with such needs.

Summarize and Share Insights:

- Create periodic internal reports summarizing trends and opportunities. Use visualizations like charts or heatmaps to communicate findings effectively to stakeholders.

6.3. Government-Required Documents

Why They're Important:

Many government-required documents, such as SEC filings, environmental reports, and tax incentive applications, contain valuable information about company operations, financial health, and future plans.

How to Analyze Information:

Focus on Key Documents:

- **SEC Filings (e.g., 10-K, 10-Q):** For publicly traded companies, these documents provide detailed financial data, expansion plans, and risks. Look for references to facility expansions, product launches, or market entry strategies.
- **Environmental Impact Statements (EIS):** These documents, often submitted as part of permitting processes, can reveal infrastructure projects or expansions planned by major companies.
- **Tax Incentive Applications:** Review applications for tax credits or abatements to identify companies planning to invest in your region.

Extract Strategic Insights:

- **Growth Plans:** Identify language about new facilities, workforce expansion, or capital investments.
- **Challenges:** Look for mentions of supply chain disruptions, workforce shortages, or regulatory hurdles that your region could address.
- **Industry-Specific Needs:** Analyze energy consumption, logistics requirements, or technology adoption plans to assess alignment with regional strengths.

Cross-Reference Data:

- Compare information from government documents with other sources, such as trade publications or conference insights, to verify accuracy and identify patterns.
- For example, if a 10-K report mentions plans to expand in renewable energy, verify if related projects were discussed at industry conferences.

Build an Intelligence Database:

- Maintain a database of companies submitting government documents relevant to your region. Track updates over time to identify shifts in strategy or potential opportunities.

6.4 General Best Practices for Analyzing Information Across All Sources

Use Technology for Analysis:

- Leverage AI tools and data management platforms to analyze large volumes of information quickly. Natural language processing (NLP) tools can extract key themes and trends from reports and articles.

Engage Industry Experts:

Partner with universities, think tanks, or consultants to interpret complex data and gain deeper insights.

Share Insights Effectively:

Present findings in clear, actionable formats, such as dashboards or executive summaries, tailored to stakeholders' needs.

Validate Information:

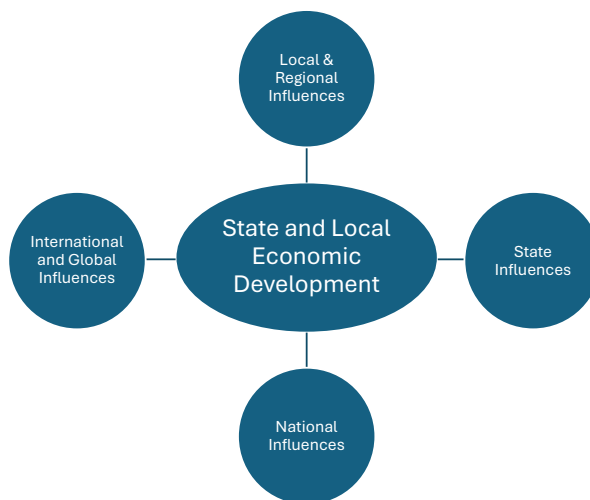
- Cross-check insights from multiple sources to ensure accuracy and reliability.

By effectively analyzing these information sources, economic developers can gain a comprehensive understanding of industry dynamics, identify actionable opportunities, and craft strategies that align with regional goals.

Remember that local and state economic development competition occurs in a highly dynamic environment with influences from many levels, as Figure 5 below shows.

Figure 5: Influences on Economic Development Competitiveness

Sources of Strategic Influence on Local and State Economic Development



SECTION 7. THE IMPORTANCE OF HIRING AND DEVELOPING INDUSTRY SPECIALISTS IN ECONOMIC DEVELOPMENT

7.1 Overview

State and regional economic development organizations (EDOs) play a critical role in driving targeted economic growth, and hiring industry specialists is essential for advancing this mission. Industry specialists bring in-depth knowledge of specific sectors, enabling EDOs to better understand the unique needs, trends, and challenges of target industries. By focusing on sectors like automotive, advanced engineering materials, AI and infotech, medical/biomedical, and tech startups, these specialists can craft strategies that align with industry requirements, attract investment, and foster cluster growth. For example, specialists in advanced manufacturing can work closely with automotive suppliers to ensure they have the infrastructure and workforce to support the shift toward electric vehicles (EVs), a growing priority for global manufacturers.

Organizations like JobsOhio and TeamNEO in Ohio exemplify best practices in this area by prioritizing industry specialization in their economic development efforts. JobsOhio has targeted key industries such as automotive, advanced manufacturing, healthcare, and information technology, deploying dedicated specialists to develop industry-specific strategies. Their work has contributed to significant EV-related investments in Ohio, such as Honda and LG's joint EV battery plant. Similarly, TeamNEO, the economic development organization for Northeast Ohio, focuses on industry clusters like advanced materials, energy storage, and biomedical innovation. By hiring specialists with expertise in these fields, they have been able to attract investments from major companies like Sherwin-Williams in coatings and materials and establish Cleveland as a hub for healthcare and biomedical advancements.

Best practices in hiring and developing industry specialists include creating dedicated teams for high-potential industries and aligning their efforts with regional strengths. For example, Nashville's economic development efforts emphasize its music and entertainment cluster, supported by specialists who promote the region's unique capabilities. In Texas, economic developers focus on advanced engineering materials and energy, leveraging specialists to attract major investments in sectors like hydrogen energy and semiconductors. Industry specialists can also enhance collaboration within clusters by fostering connections between universities, research institutions, and private companies. This approach strengthens the overall ecosystem, ensuring that businesses within a cluster benefit from shared knowledge, resources, and innovation.

Developing and supporting industry specialists within EDOs involves more than just hiring expertise—it requires ongoing investment in professional development and collaboration. Specialists should have access to the latest research, market trends, and technologies to maintain their competitive edge. EDOs should also create platforms for cross-industry collaboration, where

specialists from different sectors can share insights and identify synergies, such as the convergence of AI and advanced materials in autonomous vehicles. By fostering a culture of specialization and collaboration, state and regional EDOs can position themselves as strategic partners for industry leaders, driving targeted growth that aligns with regional strengths and global opportunities.

7.2 Other Examples of Successful Target Industry Development Programs

Texas Economic Development Corporation (TxEDC)

The Texas Economic Development Corporation (TxEDC) focuses on attracting and retaining businesses in key industries that align with Texas' strengths, such as advanced manufacturing, energy, aerospace, and life sciences. One standout initiative is the focus on semiconductor manufacturing, with significant investments from companies like Samsung, which announced a \$17 billion semiconductor plant in Taylor, Texas. TxEDC's efforts include recruiting industry specialists who work to align workforce training programs with the needs of high-tech industries. Additionally, the state's emphasis on clean energy through wind and solar power initiatives reflects its forward-looking approach to energy diversification while maintaining leadership in traditional energy sectors.

Georgia Department of Economic Development (GDEcD)

The Georgia Department of Economic Development (GDEcD) is recognized for its strategic targeting of industries such as film and entertainment, logistics, and aerospace. Georgia's success in the entertainment industry, driven by tax incentives and dedicated specialists, has earned it the nickname "Hollywood of the South." Meanwhile, its aerospace program focuses on expanding aircraft manufacturing and maintenance operations, anchored by industry giants like Gulfstream Aerospace. Georgia's Center of Innovation for Logistics is a unique initiative that leverages the state's strategic location and infrastructure to support logistics companies, including a robust network of rail, road, and the Port of Savannah.

Agriculture and Agribusiness: Iowa Economic Development Authority (IEDA)

The Iowa Economic Development Authority (IEDA) is a leader in developing agriculture and agribusiness programs. Its focus includes value-added agriculture, renewable energy, and bioproducts, leveraging Iowa's status as a top producer of corn and soybeans. The state promotes precision agriculture and biotechnology, working with specialists to attract companies that integrate technology into farming practices, such as drones and IoT-enabled sensors. Collaborations with universities like Iowa State University amplify innovation in agribusiness, particularly in renewable fuels such as ethanol and biodiesel, ensuring that Iowa remains at the forefront of sustainable agricultural practices.

7.3 Detailed Case Study: JobsOhio Target Industry and Cluster Development Program

Overview

JobsOhio is a private, nonprofit economic development organization dedicated to driving job creation, business investment, and economic growth across Ohio. Established in 2011, JobsOhio operates as a unique public-private partnership, funded through the state's liquor enterprise, allowing it to invest strategically in key industries and regional clusters. With a mission to position Ohio as a premier destination for business and talent, JobsOhio focuses on nine target industries, including advanced manufacturing, automotive, healthcare, and technology, aligning its efforts with the state's economic strengths and opportunities. Through initiatives such as innovation districts, industry-specific support programs, and workforce development partnerships, JobsOhio collaborates with local governments, regional organizations, and private sector partners to attract new businesses, retain existing ones, and ensure sustainable, inclusive growth. By leveraging Ohio's diverse economy, skilled workforce, and central location, JobsOhio plays a vital role in shaping the state's economic future.

JobsOhio Target Industries and Clusters:

1. Advanced Manufacturing

Focus: Robotics, automation, additive manufacturing, and industrial machinery.

Key Investments: Facilities for advanced manufacturing technologies and reshoring manufacturing capabilities.

Notable Companies: GE Additive, Whirlpool, and Honda.

2. Automotive

Focus: Electric vehicles (EVs), batteries, autonomous vehicle technologies, and supply chains.

Key Investments: EV battery plants, such as the Honda-LG Energy Solution joint venture.

Notable Clusters: Central Ohio's automotive innovation hub.

3. Aerospace and Aviation

Focus: Aerospace manufacturing, propulsion systems, and unmanned aerial systems (UAS).

Key Investments: Expansion of aviation research facilities and manufacturing hubs.

Notable Partners: NASA Glenn Research Center, Wright-Patterson Air Force Base.

4. Healthcare and Life Sciences

Focus: Pharmaceuticals, medical devices, gene therapy, and health IT.

Key Investments: Research and production facilities for bioscience companies.

Notable Companies: Amgen, Cleveland Clinic, and Nationwide Children's Hospital.

5. Advanced Materials

Focus: Coatings, polymers, specialty chemicals, and engineered materials.

Key Investments: Development of advanced material hubs, particularly in Northeast Ohio.

Notable Clusters: Cleveland's leadership in advanced coatings and materials.

6. Technology (IT and AI)

Focus: Artificial intelligence, cloud computing, cybersecurity, and software development.

Key Investments: Innovation districts and data centers, such as the Columbus Innovation District.

Notable Companies: Google, Amazon Web Services (AWS), and IBM.

7. Logistics and Distribution

Focus: Supply chain optimization, transportation hubs, and e-commerce logistics.

Key Investments: Multi-modal transportation infrastructure and warehousing.

Notable Clusters: The Rickenbacker Global Logistics Park in Columbus.

8. Energy and Chemicals

Focus: Renewable energy, energy storage, petrochemicals, and hydrogen technologies.

Key Investments: Solar and wind farms, along with new hydrogen research initiatives.

Notable Companies: BP, Marathon Petroleum, and First Solar.

9. Financial Services

Focus: Fintech, insurance, and data analytics.

Key Investments: Support for innovation in financial technologies and major insurance firms.

Notable Companies: JPMorgan Chase, Progressive Insurance.

10. Strategic Clusters Development

JobsOhio has implemented a cluster-based approach to economic development, focusing on regions where existing ecosystems and talent pools support growth. Examples include:

- Northeast Ohio: Advanced materials and healthcare.
- Central Ohio: Automotive innovation and technology.
- Northwest Ohio: Logistics and advanced manufacturing.
- Southeast Ohio: Energy and petrochemicals.

11. Economic Development in the Future

In today's rapidly evolving economic landscape, local economic development must adapt to emerging trends and influences to remain competitive and sustainable. Key trends such as digital transformation, sustainable development, inclusive growth, resilient supply chains, and innovation hubs and startups are shaping the future of how communities grow and thrive. These trends highlight the importance of integrating technology, fostering equity, preparing for disruptions, and supporting entrepreneurial ecosystems to create resilient and prosperous local economies. This piece provides a concise overview of these influential trends, emphasizing their relevance and potential impact on economic development strategies.

Figure 6: Where Economic Development is Headed in the Future



SECTION 8. CHALLENGES AND LIMITATIONS

While strategic intelligence offers immense potential for enhancing economic development, its application is not without challenges and limitations. These issues can impact the quality of insights, the feasibility of implementation, and the ethical implications of using advanced tools and data. This section explores three major challenges: data availability and quality, resource constraints, and ethical considerations.

8.1 Data Availability and Quality

Accessing high-quality, timely, and relevant data is one of the most significant challenges in developing strategic intelligence.

Inconsistent Availability of Data

Many local and state governments rely on publicly available data sources such as the U.S. Census Bureau or Bureau of Economic Analysis. While these are reliable, they are often updated at intervals that may not align with immediate needs. For example, labor market shifts caused by sudden economic disruptions may not be reflected in data collected years earlier. Additionally, certain regions, particularly rural or underserved areas, may lack granular data on industry composition or workforce skills.

Data Gaps

Some economic development metrics, such as innovation capacity or entrepreneurial activity, are difficult to quantify and may not be adequately covered in existing datasets. This can lead to an incomplete understanding of regional strengths and weaknesses.

Data Quality Issues

Even when data is available, its accuracy can vary. Outdated or misclassified information can lead to incorrect conclusions and ineffective strategies. For instance, inaccurate reporting of unemployment rates or business closures can distort a region's economic outlook.

To address these challenges, economic developers can supplement traditional data sources with emerging tools like real-time analytics and private sector databases. However, doing so often requires additional resources and expertise, which may not be readily available.

8.2 Resource Constraints

Resource limitations are a common barrier, particularly for smaller localities or economically distressed regions.

Budgetary Challenges

Developing and maintaining strategic intelligence systems requires investments in software, data subscriptions, and training. Smaller municipalities often operate with limited budgets, making it difficult to allocate funds for these purposes. For example, a rural county may struggle to justify the cost of advanced tools like GIS or AI-based analytics when immediate needs like infrastructure maintenance demand attention.

Staffing Limitations

Many local and state governments lack personnel with expertise in data analysis, AI, or economic modeling. This limits their ability to extract actionable insights from available data. Even when external consultants are hired, the lack of in-house expertise can make it difficult to fully implement or sustain strategic intelligence initiatives.

To overcome resource constraints, collaborative approaches, such as regional partnerships or public-private initiatives, can be beneficial. Pooling resources across neighboring jurisdictions can reduce costs while increasing access to advanced tools and skilled personnel.

8.3 Ethical Considerations

The use of data and advanced technologies in strategic intelligence raises important ethical concerns that must be addressed.

Privacy Concerns

Many economic development strategies rely on data that may include sensitive information about individuals or businesses. For instance, using social media analytics or mobility data to assess workforce trends can inadvertently expose personal details. Ensuring that data collection and analysis respect privacy rights is essential to maintaining public trust.

Data Security Risks

Advanced tools, particularly those relying on AI or cloud-based platforms, can be vulnerable to cyberattacks or data breaches. Economic development agencies must prioritize cybersecurity measures to protect sensitive information, such as proprietary business data used in site selection processes.

Bias in Data and Algorithms

Data and algorithms can unintentionally reinforce biases, leading to unequal access to opportunities. For example, if historical data reflects underinvestment in minority communities, predictive models

may suggest continuing that pattern, perpetuating inequities. Economic developers must critically assess the data and algorithms they use to ensure fairness and inclusivity.

Addressing these ethical concerns requires a commitment to transparency, robust data governance policies, and adherence to legal and ethical standards. Engaging stakeholders and communities in discussions about data use can also help build trust and accountability.

Conclusion

The challenges of data availability and quality, resource constraints, and ethical considerations highlight the complexities of implementing strategic intelligence in economic development. By acknowledging and addressing these limitations, local and state governments can build more effective and equitable intelligence systems. Solutions such as leveraging partnerships, adopting ethical data practices, and investing in capacity-building can help overcome these barriers, ensuring that strategic intelligence fulfills its potential to drive sustainable and inclusive economic growth.

SECTION 9: USING METRICS TO MEASURE THE SUCCESS OF STRATEGIC INTELLIGENCE, DECISIONS, AND ACTIONS

Metrics are an essential tool for evaluating the effectiveness of strategic intelligence, decisions, and actions in economic development. They provide tangible evidence of progress, highlight areas for improvement, and support accountability. By establishing clear metrics, economic developers can assess their capacity to attract and grow businesses, make informed decisions, and refine strategies for better outcomes. Metrics also serve as a feedback mechanism, guiding continuous improvement efforts and ensuring that goals align with changing economic conditions and priorities.

9.1 How to Measure Success Using Metrics

To effectively measure success, it is important to first identify key performance indicators (KPIs) aligned with strategic objectives. For example, in building capacity to attract and grow new tech businesses, metrics like STEM graduate retention rates, broadband accessibility, and tech incubator occupancy rates offer insights into the region's readiness and attractiveness. These metrics should be tracked over time to identify trends and assess whether interventions—such as improved broadband infrastructure or partnerships with universities—are producing the desired outcomes.

Similarly, for measuring success in attracting and growing new tech businesses, economic developers can track the number of tech startups, total investment capital raised, and growth in tech-related jobs. This data highlights how well the region is performing in creating an environment conducive to innovation and entrepreneurship. Metrics such as patents filed and national rankings of tech-friendly cities provide additional context on the region's competitiveness and innovation capacity. These quantitative measures, combined with qualitative data like business owner satisfaction surveys, create a comprehensive picture of success.

9.2 Why Metrics Are Important

Metrics provide a foundation for data-driven decision-making, enabling economic developers to allocate resources effectively and justify investments. For example, a low retention rate of STEM graduates may indicate the need for targeted workforce initiatives or incentives to retain talent. Additionally, metrics promote transparency and accountability by providing stakeholders—such as government officials, businesses, and community members—with clear evidence of progress. They also enable benchmarking, allowing regions to compare their performance against peer cities or national averages to identify areas for improvement or differentiation.

Using metrics also ensures alignment between strategic intelligence and tangible outcomes. For instance, if strategic intelligence indicates a growing demand for broadband access in rural areas, tracking increases in broadband speed and access becomes critical for evaluating the success of

infrastructure investments. Metrics help close the loop between analysis, decision-making, and action, ensuring that strategic intelligence drives meaningful results.

9.3 Using Metric Results for Continuous Improvement

The results of metric analysis should not only be used to assess current performance but also to inform future actions and strategies. Continuous improvement requires analyzing metric trends, identifying gaps, and adapting strategies to address them. For instance, if tech incubator occupancy rates remain low despite strong broadband infrastructure, it may indicate the need for enhanced marketing efforts or additional support services for startups. Conversely, strong performance in one metric, such as an increase in tech-related jobs, can be leveraged to attract further investment or partnerships.

Regularly reviewing metrics also enables economic developers to anticipate and respond to challenges before they become significant issues. For example, a decline in patents filed by local businesses could signal a need for stronger innovation support systems, such as research grants or university partnerships. By embedding a culture of continuous improvement, organizations ensure that strategic intelligence remains dynamic and responsive to changing conditions. Additionally, metrics can be used to celebrate successes, such as improved rankings in tech-friendly city indexes, which helps build momentum and stakeholder confidence.

9.4 Examples in Practice

For **building capacity to attract and grow new tech businesses**, economic developers might:

- Analyze the retention rate of STEM graduates annually to identify gaps in local job opportunities or satisfaction.
- Use broadband speed and access data to determine where infrastructure investments are most needed.
- Monitor the number of partnerships between tech companies and universities as an indicator of innovation ecosystem health.

For **measuring success in attraction and growth**, economic developers might:

- Track the number of new startups and compare them to previous years to evaluate entrepreneurship initiatives.
- Measure growth in tax revenue from tech-related industries to assess the economic impact of the tech sector.

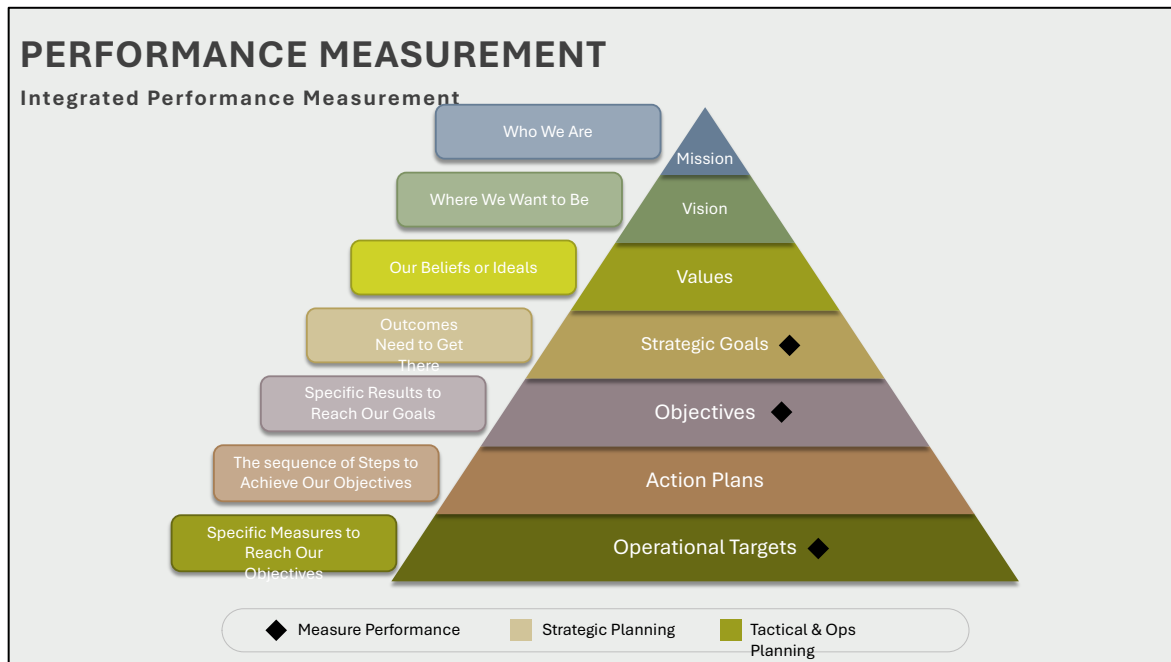
- Monitor diversity in tech sectors to ensure resilience and prevent overreliance on a single industry.

In summary, metrics are a powerful tool for measuring the success of strategic intelligence, decisions, and actions in economic development. They provide actionable insights, promote accountability, and foster a culture of continuous improvement. By focusing on relevant Key Performance Measures (KPIs), such as those related to capacity building and business growth, economic developers can refine their strategies, achieve tangible results, and drive sustainable economic growth.

An integrated approach to performance measurement works best, as Figure 7 shows with the pyramid, where:

- **Mission, Vision, and Values** define "who we are" and "where we want to be."
- **Strategic Goals and Objectives** outline measurable outcomes and specific results needed to reach those aspirations.
- **Action Plans and Operational Targets** detail the steps and measures required to achieve these goals on a tactical and operational level.

Figure 7: Strategic Approach to Economic Development Performance Measurement



SECTION 10. RECOMMENDATIONS

To maximize the effectiveness of strategic intelligence in local and state economic development, economic developers must adopt practices that ensure robust data collection, actionable insights, and effective implementation. The following recommendations focus on building capacity, fostering collaboration, and ensuring continuous improvement.

10.1 Building Local Capacity for Intelligence Development

Developing local capacity for strategic intelligence is critical to ensuring long-term sustainability and adaptability. This requires investments in both human and technical resources.

Training Staff in Data Analysis and Tools

Local governments and economic development agencies should prioritize training programs to upskill staff in data analytics, visualization platforms, and intelligence tools. Training should include:

- Proficiency in platforms like GIS, Tableau, and Power BI to analyze and present data effectively.
- Basic understanding of AI and machine learning to leverage predictive analytics and real-time monitoring tools.
- Workshops on interpreting economic data, such as employment rates and industry trends, to make data-driven decisions.

Example: A city agency could partner with a local university to offer a certificate program in economic data analysis for its employees.

Investing in Infrastructure and Tools

Agencies should invest in modern tools and platforms that enable efficient data collection and analysis. Open-source options like QGIS can be a cost-effective alternative for GIS, while affordable data subscriptions provide access to industry-specific insights. By building technical capacity, even smaller municipalities can harness the power of strategic intelligence.

10.2 Collaborative Approaches

Collaboration with external partners expands access to expertise, tools, and funding, enabling agencies to overcome resource constraints and enhance their capabilities.

Partnering with Universities and Think Tanks

Universities can provide valuable research support, access to advanced tools, and training opportunities. For example, a university's economics department could conduct industry cluster analyses for a region.

Think tanks often have expertise in policy analysis and economic forecasting, offering insights that complement in-house intelligence efforts.

Example: A regional economic development agency collaborates with a local university to analyze the potential for green energy development, leveraging faculty expertise and student involvement.

Engaging Private Firms

Private sector partnerships bring specialized tools and insights, such as market research data and predictive analytics capabilities.

Corporations with a vested interest in regional development, such as major employers or infrastructure companies, can co-fund intelligence initiatives or provide access to proprietary data.

Example: A state government partners with a market research firm to assess the demand for tech parks, using the firm's data to guide infrastructure investments.

Collaboration fosters a shared understanding of economic opportunities and challenges while distributing costs and risks.

10.3 Continuous Improvement

Strategic intelligence is not a static process. Continuous improvement ensures that tools, methods, and insights evolve to meet changing conditions.

Iterative Cycles of Intelligence Gathering and Use

Agencies should establish regular cycles of data collection, analysis, and evaluation to adapt strategies to new developments.

Example: A city updates its workforce development plan annually, incorporating the latest job market data and feedback from local employers.

Pilot projects can serve as test cases, allowing agencies to refine methods before full-scale implementation.

Incorporating Stakeholder Feedback

Regular engagement with stakeholders, including businesses, community organizations, and residents, ensures that intelligence efforts align with local needs and priorities.

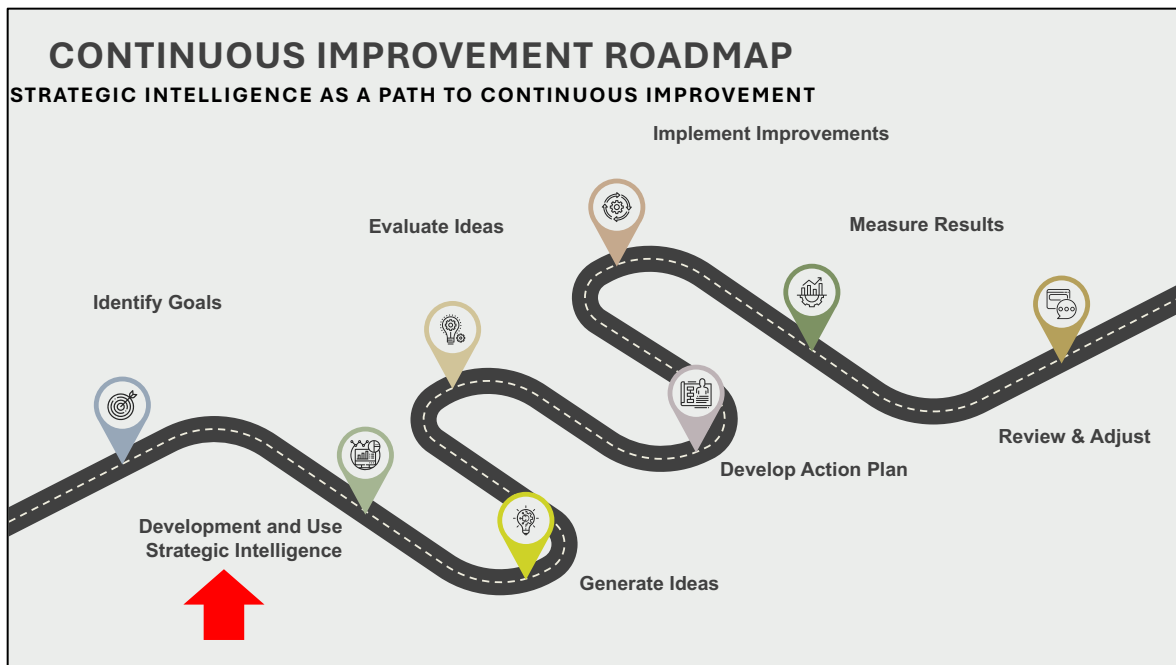
Feedback loops help identify gaps in data or misaligned strategies, enabling course corrections.

Staying Current with Technology

Economic developers must keep pace with advancements in AI, big data, and visualization tools. Attending conferences and participating in professional networks can help agencies stay informed about emerging trends.

Continuous improvement ensures that strategic intelligence remains relevant, effective, and impactful over time.

Figure 8: Using Strategic Intelligence to Accomplish Continuous Improvement



SECTION 11. CLOSING: THE FUTURE ROLE OF UTILITIES IN ADVANCING ECONOMIC DEVELOPMENT STRATEGIC INTELLIGENCE

Utilities play an indispensable role in advancing strategic intelligence and fostering economic development. As providers of essential infrastructure and services, utilities possess vast amounts of business and market data that can inform key economic development strategies. Data on energy usage, water consumption, and broadband access offer insights into industry trends, emerging growth areas, and underserved regions. Utilities can leverage advanced tools, such as Geographic Information Systems (GIS) and predictive analytics, to provide detailed analysis of infrastructure readiness, resource capacity, and regional growth potential. This intelligence is invaluable for local and state economic developers seeking to attract businesses, optimize land use, or plan infrastructure upgrades that align with future needs.

Beyond data and tools, utilities' relationships at multiple levels amplify their impact in economic development. Their direct interactions with businesses provide unique insights into industry demands, operational needs, and growth opportunities. Utilities often serve as trusted partners to economic development organizations, contributing expertise and funding to initiatives that support regional competitiveness. They also maintain critical relationships with regulatory agencies, ensuring compliance while advocating for policies that promote sustainable growth. At the community level, utilities engage with residents and local leaders, fostering trust and alignment between development efforts and community priorities.

As connectors and collaborators, utilities occupy a pivotal position in regional ecosystems, bridging the gap between data-driven intelligence and actionable development strategies. Their ability to convene diverse stakeholders—from government agencies and private firms to community organizations—enables utilities to drive cohesive, forward-thinking initiatives. By fully utilizing their resources, expertise, and relationships, utilities can play a leading role in shaping resilient, inclusive, and strategically intelligent economic development efforts. Their contributions not only enhance regional growth but also solidify their position as essential partners in building vibrant and sustainable communities.

ABOUT THE AUTHOR

Don Iannone is a business strategy professor at the European Union-based Transcontinental University, specializing in systems-based strategy and change and business and industry intelligence. He teaches students across the globe. Currently he is supervising the PhD dissertation of business students in Africa, Europe, and the Middle East. For almost 4 decades he worked in economic development and public policy as a practitioner, teacher, and consultant, assisting over 100 public and private sector clients in 32 states and several countries with economic development strategies and policies. Don is the author of 26 nonfiction, fiction, poetry and photographic essay books. He holds a PhD in philosophy and several other degrees, and lives in the Greater Cleveland area. His email is diannone@gmail.com. Don is available as a consultant and speaker to organizations and group concerned about economic development and public policy: <https://www.donaldiannone.com/>

SELECTED FUTURE READING LIST

Strategic Intelligence

Heuer, R. J. (1999). *Psychology of Intelligence Analysis*. Center for the Study of Intelligence.

- A foundational text exploring cognitive biases and analytical methods in intelligence work, applicable to strategic decision-making in economic development.

Porter, M. E. (1990). *The Competitive Advantage of Nations*. Free Press.

- A comprehensive analysis of competitive strategies for nations and regions, providing insights into cluster development and economic competitiveness.

Bryson, J. M. (2018). *Strategic Planning for Public and Nonprofit Organizations: A Guide to Strengthening and Sustaining Organizational Achievement* (5th ed.). Jossey-Bass.

- A practical guide to strategic planning that integrates intelligence and decision-making processes for public and nonprofit sectors.

Artificial Intelligence and Economic Development

Russell, S., & Norvig, P. (2020). *Artificial Intelligence: A Modern Approach* (4th ed.). Pearson.

- A definitive textbook on AI, providing a foundation for understanding its applications in forecasting, data analysis, and decision-making.

Agrawal, A., Gans, J., & Goldfarb, A. (2018). *Prediction Machines: The Simple Economics of Artificial Intelligence*. Harvard Business Review Press.

- Explores the economic implications of AI, with insights on how prediction capabilities can enhance decision-making in economic development.

McKinsey & Company. (2024). *AI in Economic Development: Unlocking New Growth Opportunities*. Retrieved from www.mckinsey.com.

- Discusses the transformative potential of AI in regional development, with practical examples of its application in workforce development, industry clustering, and sustainability initiatives.

Iannone, Donald T. (2024). *AI and Economic Development: A Working Paper*, Transcontinental University.

- Provides an in-depth analysis of how AI is reshaping economic development strategies, including case studies and actionable recommendations.

Utilities and Economic Development

Lazar, J., & Colburn, K. (2013). *Recognizing the Full Value of Energy Efficiency*. Regulatory Assistance Project.

- Examines how utilities can contribute to economic development through energy efficiency initiatives and partnerships.

McKinsey & Company. (2020). *The Future of Utilities: How Utilities Can Emerge Stronger from the Energy Transition*. Retrieved from www.mckinsey.com.

- Explores how utilities are adapting to the global energy transition and their role in driving economic development through sustainable infrastructure and partnerships.

American Public Power Association. (2019). *Economic Development Handbook: Tools and Techniques for Public Power Utilities*. American Public Power Association.

- A practical guide for utilities engaging in economic development, with case studies and best practices.

Additional Resources

Florida, R. (2019). *The New Urban Crisis: How Our Cities Are Increasing Inequality, Deepening Segregation, and Failing the Middle Class—and What We Can Do About It*. Basic Books.

- Investigates urban economic challenges and the role of infrastructure, including utilities, in creating inclusive growth opportunities.

World Bank. (2021). *The Future of Work in Africa: Harnessing the Potential of Digital Technologies for All*. World Bank Publications.

- Discusses how digital technologies, including AI, can drive workforce development and economic inclusion, with global relevance.

Campbell, S. D., & Martin, R. (2020). "Regional Economic Resilience: Defining and Measuring the Adaptive Capabilities of Cities and Regions." *Regional Studies*, 54(2), 189–203. <https://doi.org/10.1080/00343404.2020.1739424>

- Explores the role of utilities and infrastructure in fostering regional economic resilience.

STRATEGIC INTELLIGENCE NEEDS ASSESSMENT SURVEY FOR ECONOMIC DEVELOPMENT

Instructions: Please use this survey to assess your current needs and readiness for developing and using strategic intelligence in your economic development work. Answer each question using the following scale:

- 1 = Not at all
- 2 = Slightly
- 3 = Moderately
- 4 = Very
- 5 = Extremely

I. Understanding of Strategic Intelligence

1. How well do you understand the concept of strategic intelligence as it relates to economic development?
2. How familiar are you with the key components of strategic intelligence (e.g., data collection, analysis, dissemination)?
3. How confident are you in identifying actionable insights from raw data?
4. To what extent do you understand the role of strategic intelligence in supporting decision-making in your organization?
5. How aware are you of the tools and techniques used for strategic intelligence (e.g., SWOT analysis, benchmarking)?

II. Data Collection and Management

6. How confident are you in identifying relevant data sources for economic development in your area?
7. How well do you understand the use of publicly available data (e.g., Census Bureau, Bureau of Labor Statistics)?
8. How effectively do you leverage private or proprietary data sources (e.g., market research firms)?
9. How well does your organization manage and store collected data for future use?
10. To what extent do you use Geographic Information Systems (GIS) for spatial analysis in your work?

III. Analytical Skills

11. How confident are you in performing data analysis to identify economic trends?
12. How skilled are you at using analytical frameworks like SWOT analysis or scenario planning?
13. To what extent do you use predictive analytics to forecast economic changes?
14. How effectively can you conduct benchmarking to compare your region's performance with others?
15. How comfortable are you using visualization tools like Tableau or Power BI to present data?

IV. Application of Strategic Intelligence

16. To what extent do you apply strategic intelligence in your daily economic development tasks?
17. How effectively do you use intelligence to shape policies or strategies in your organization?
18. How confident are you in using intelligence to attract and retain businesses?
19. To what degree do you use intelligence to support workforce development initiatives?
20. How well do you use intelligence to identify and respond to opportunities or threats in your region?

V. Organizational Support and Collaboration

21. How well does your organization support the development of strategic intelligence capabilities?
22. How effectively does your organization collaborate with external partners (e.g., universities, private firms) for intelligence gathering?
23. To what extent does your team have access to training or resources for developing intelligence skills?
24. How well does your organization use feedback from stakeholders to refine intelligence processes?
25. How effectively does your organization align strategic intelligence efforts with its broader economic development goals?

Scoring and Reflection

1. Add up your scores for each section to identify areas of strength and opportunities for improvement.
 - **Total Score (out of 125):**
 - **100-125:** Strong readiness and capability for strategic intelligence.
 - **75-99:** Moderate readiness; some areas may need improvement.
 - **Below 75:** Opportunities for significant development.
2. Reflect on the areas where you scored the lowest. What specific skills, tools, or resources do you need to improve?
3. Create a realistic action plan for building your strategic intelligence capabilities, focusing on the areas where you see the greatest need.

This survey provides a comprehensive starting point to assess your readiness and needs for strategic intelligence in economic development.

GLOSSARY OF TERMS

A

- **Actionable Intelligence:** Information that can directly inform or drive decision-making.
- **Algorithm:** A set of rules or instructions designed to perform a specific task or solve a problem.
- **Analysis:** The systematic examination of data and information to derive conclusions.
- **Anomalies:** Irregular or unexpected data points that deviate from established patterns.
- **ArcGIS Insights:** A Geographic Information System (GIS) tool that integrates spatial and non-spatial data for analysis and visualization.
- **Artificial Intelligence (AI):** Technology that simulates human intelligence to analyze data, predict trends, and make decisions.
- **Assessment:** A judgment or evaluation based on analyzed intelligence.

B

- **Benchmarking:** Comparing performance metrics against best practices or standards to identify areas for improvement.
- **Best Practices:** Proven strategies or methods that consistently deliver successful results.
- **Bias:** Systematic errors in judgment or decision-making due to cognitive or cultural influences.
- **Briefing:** A concise presentation of intelligence findings to stakeholders.
- **Broadband:** High-speed internet that supports modern digital infrastructure and connectivity.
- **Business Attraction:** Efforts to bring new businesses to a region to stimulate economic growth.
- **Business Intelligence:** The process of analyzing data to support business decision-making.
- **Business Retention and Expansion:** Programs aimed at helping existing businesses grow and remain in the area.

C

- **Cluster Analysis:** A statistical method for grouping similar items or data points into clusters for analysis.
- **Competitive Advantage (in Economic Development):** Unique regional strengths or resources that attract businesses and promote growth.
- **Competitive Intelligence:** Analysis of an organization's competitors to identify strengths, weaknesses, opportunities, and threats.
- **Confidence Level:** An analyst's degree of certainty about the conclusions drawn from the available data.
- **Continuous Improvement:** Ongoing efforts to improve processes, products, or services.
- **Critical Thinking:** The objective evaluation of information to form a reasoned judgment.

D

- **Data:** Raw facts and figures collected for analysis.
- **Data Gap:** Missing or incomplete data that can affect analysis or decision-making.

- **Data Mining:** Extracting patterns and insights from large datasets.
- **Data Quality:** The accuracy, reliability, and relevance of data.
- **Data Scientist/Technologist:** A professional specializing in extracting insights from complex datasets using tools and algorithms.
- **Data Visualization:** Representing data in graphical formats like charts, graphs, or maps for easier interpretation.
- **Dependent Variable (in Research):** The variable being tested or measured in an experiment.
- **Dissemination:** The process of distributing intelligence products to relevant parties.

E

- **Economic Development:** Efforts to improve the economic well-being of a region through job creation, business growth, and improved quality of life.
- **Economic Development Organization (EDO):** An entity focused on driving regional economic growth through targeted initiatives.
- **Economic Growth:** An increase in the production of goods and services over a period of time.
- **Economic Intelligence:** Information about the economic capabilities, activities, and trends of a specific region or entity.
- **Entrepreneurial Development:** Programs and policies designed to foster the growth of startups and small businesses.
- **Environmental Scan:** A process of analyzing external and internal factors affecting a region or organization.
- **Evidence-Based Policy:** Decision-making based on rigorous analysis of data and evidence.

F

- **Finished Intelligence:** Information that has been evaluated, interpreted, and synthesized into a usable product.
- **Forecasting:** Predicting future trends based on historical data and analytical models.
- **Feedback Loop:** Input from decision-makers to improve future intelligence collection and analysis.

G

- **Gap Analysis:** Identifying discrepancies between current conditions and desired outcomes.
- **Geographic Information Systems (GIS):** Tools for capturing, analyzing, and visualizing spatial data.
- **Geospatial Intelligence (GEOINT):** Information derived from imagery and mapping data.
- **Google Data Studio:** A free tool for creating interactive dashboards and visualizing data.

H

- **Human Intelligence (HUMINT):** Intelligence collected through human interaction, such as interviews or observations.

I

- **Indicator:** A specific sign or data point used to detect trends or predict future events.
- **Independent Variable (in Research):** A variable that is manipulated to observe its effect on the dependent variable.
- **Information:** Data that has been processed to provide context or meaning.
- **Intelligence:** Processed information that provides actionable insights for decision-making.
- **Intelligence Analyst:** A professional who evaluates and synthesizes data to produce actionable intelligence.
- **Intelligence Collector:** A professional responsible for gathering information from designated sources.
- **Intelligence Cycle:** The continuous process of tasking, collection, processing, analysis, dissemination, and feedback.
- **Intelligence Ethics:** Principles guiding the responsible and ethical use of intelligence practices.

J

- **JobsOhio:** Ohio's nonprofit economic development organization focused on attracting and retaining businesses. The organization operates a comprehensive economic development organization that works collaboratively with its regional and local partners.

K

- **Key Assumptions:** Fundamental beliefs or premises that underlie an analysis.
- **Key Performance Measures (KPMs):** KPIs are measurable values that reflect how effectively an individual, team, or organization is achieving specific objectives. In economic development, KPIs are used to track progress toward strategic goals, such as job creation, business growth, or infrastructure development.

L

- **Logistics and Supply Chain:** The management of goods, services, and information from production to consumption.

M

- **Machine Learning:** An AI technology that enables systems to learn and improve from data without being explicitly programmed.
- **Mitigation:** Actions taken to reduce risks or address vulnerabilities.

N

- **National Security Intelligence:** Intelligence focused on protecting a nation from internal and external threats.
- **Natural Language Processing (NLP):** AI technology that analyzes and interprets human language.

O

- **Operational Intelligence:** Intelligence used for planning and executing specific activities or operations.
- **Open-Source Intelligence (OSINT):** Information gathered from publicly available sources, such as media or online reports.

P

- **Power BI:** Microsoft's business analytics tool used for data visualization and creating interactive dashboards.
- **Predictive Analytics:** Using data, statistical algorithms, and AI to predict future outcomes.
- **Processed Data:** Raw data that has been cleaned, structured, and prepared for analysis.

Q

- **Qualitative Research:** Research focused on non-numerical data, such as opinions or experiences.
- **Quantitative Research:** Research focused on numerical data and statistical analysis.
- **QlikView:** A data visualization tool used for creating dashboards and performing analytics.

R

- **Raw Data:** Unprocessed information collected from various sources.
- **Red Teaming:** A strategy where analysts challenge assumptions or simulate an adversarial perspective to improve conclusions.

S

- **Scenario Planning:** Evaluating potential future events by considering alternative outcomes.
- **Signals Intelligence (SIGINT):** Intelligence derived from intercepted communications or electronic signals.
- **Stakeholder Analysis:** Identifying and evaluating the interests of stakeholders in a project or decision.
- **Strategic Intelligence:** Long-term intelligence focused on broader goals and trends, often related to policy or planning.
- **Strategic Thinking:** Anticipating long-term outcomes and aligning actions with future goals.
- **SWOT Analysis:** A framework for identifying strengths, weaknesses, opportunities, and threats.
- **Sustainable Economic Growth:** Economic growth that meets present needs without compromising future opportunities.

T

- **Tableau:** A data visualization tool used for creating dashboards and interactive reports.

- **Tactical Intelligence:** Short-term, actionable intelligence supporting immediate decisions or operations.
- **TeamNEO:** Northeast Ohio's economic development organization that supports regional economic development and growth.
- **Texas Economic Development Corporation:** An organization focused on promoting business growth and investment in Texas.
- **Trends:** Patterns of behavior or data that indicate a direction of change over time.

V

- **Vulnerability:** Weaknesses that could be exploited by a threat.