



**REGIONAL ECONOMIC
DEVELOPMENT CENTER**

— at Yavapai College

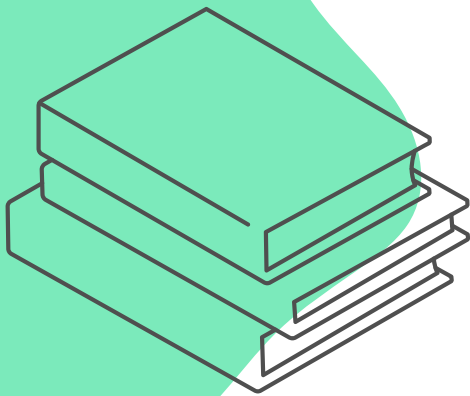


ECONOMIC DEVELOPMENT STRATEGIC PLAN

— 2022-2024

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MESSAGE FROM THE PRESIDENT

I am enthusiastic about what the next few years will bring to our College and our communities with the guidance of our 2022-2024 Economic Development Strategic Plan. Our economic development strategy enables us to focus on providing learning opportunities that prepare our learners for great jobs and a promising future they deserve. It is essential that this plan recognizes our talented faculty and staff, innovative technology, outstanding facilities, and full assets of the College that will be the key elements of delivery.

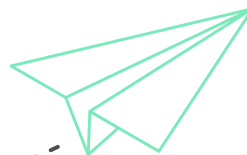


This economic strategy is a purposeful, concentrated effort to advance the Yavapai College District Governing Board's commitment that Yavapai College exists so communities within Yavapai County are equipped with the knowledge and skills to improve quality of life. In addition, this plan explicitly supports the Board's Economic Priority that states, "Communities in Yavapai County are supported in their efforts to lead economic development with emphasis on generating and sustaining economic base jobs."

On behalf of Yavapai College, our economic development strategy is holistic in that it seeks to promote economic development, job and workforce growth, technology innovation, and improved quality of life, as well as provide resources that remove barriers to success and support regional prosperity. We view this commitment as a long-term effort to build a stronger community and region.

We look forward to working with all our local, state, and federal partners to make this plan a reality, and to achieving a model outcome for others to emulate.

Lisa B. Rhine, Ph.D.,
President, Yavapai College



VISION, MISSION, & VALUES



VISION

To be the Premier Regional Resource for economic growth through business and workforce development, research, and education.

MISSION

To enhance the Quality of Life in Yavapai County by providing regional support for a prosperous economic environment through job creation, business and workforce development, technological innovation, and regional collaboration.

VALUES

COLLABORATION:

Lead and work collectively with our local, state, and federal partners.

EQUITY:

Commit to investing in policies, practices, and behaviors that work to support community partners county-wide.

EXCELLENCE:

Commit to enhancing our economic landscape today and tomorrow.

INNOVATION:

Commit to the quality of life of next generations which includes advanced training and education, creative delivery of services, meaningful jobs and careers of the future, and sustaining compensation.

STRATEGIC ALIGNMENT AT YC



DISTRICT GOVERNING BOARD PRIORITIES

Yavapai College exists so communities within Yavapai County are equipped with the knowledge and skills to improve the quality of life. The College will achieve these results at a cost the Board believes is justifiable.

PRIORITY 1: EDUCATION

Yavapai College values, supports, and assesses student success and achievement. The College's strategic, educational, and other plans shall be designed to achieve the following Governing Board expectations for student success:

1. Students demonstrate success in career and technical education that prepares them for employment success.
2. Students demonstrate success in transfer-level courses and are prepared to succeed at transfer institutions.
3. Students demonstrate success in basic skills courses and are prepared to succeed in college-level courses.
4. Lifelong Learners have access to a variety of learning opportunities.
5. Students maximize their ability to complete courses, persist through program or course completion, and achieve their educational goals.
6. Students understand how to access resources that will reduce out-of-pocket costs as much as possible, including financial aid, grants, scholarships, and other support programs.

The President shall establish the institutional goals, operations, and accountability measures that the College will achieve to meet the goals for student success.

PRIORITY 2: ECONOMIC

Communities in Yavapai County are supported in their efforts to lead economic development, with emphasis on generating and sustaining economic base jobs.

PRIORITY 3: COMMUNITY

Yavapai County residents have access to social and cultural opportunities.

YAVAPAI COLLEGE STRATEGIC PLAN

MISSION

Yavapai College enriches our community by providing accessible, quality workforce, transfer, lifelong, and cultural learning opportunities.

VISION

Yavapai College ensures that Yavapai County is a premier place to learn, work, and live.

STRATEGIC GOALS

Belonging

Strengthen our commitment to individual and organizational efforts to build respect, dignity, caring, equality and self-esteem in all employees and students.

Adult Learners

Respond to shifting community and workforce needs to serve adult learners.

Living Wage

Ensure a program mix that prepares graduates to obtain living wage jobs.

Delivery

Redefine time, place, and methods of educational delivery to create a more learner-centric environment.

MARKET ANALYSIS



MARKET ANALYSIS

Yavapai County is located in north-central Arizona with the county seat established in the City of Prescott. The County is approximately 100 miles north of the Phoenix Metropolitan Area. It ranks fourth in population in Arizona with about 235,000 residents, and is a large, geographically diverse county. The county encompasses 8,128 square miles and is almost as large as the size of the state of New Jersey. However, the population density of the county is very low at 26 people per square mile. Yavapai County is one of five counties along the significant economic and technological route of the Sun Corridor that reaches from Prescott to Nogales (other counties include Maricopa, Pinal, Pima, and Santa Cruz). Interstate 17 and a portion of Interstate 10 are known as Arizona's Sun Corridor, which is one of the fastest growing conurbations (or megaregion) in the country. This corridor is poised to double in population from 5 to 10 million by 2050. Six of the nine incorporated cities and townships have economic development leads and Chambers of Commerce. The Yavapai County Office of Board of Supervisors does not have a dedicated economic development division. Yavapai College leads the county-wide effort in economic development through the Regional Economic Development Center (REDC), providing economic development support, workforce training, job placement, data analysis, business assistance, and hosting the Small Business Development Center. Small businesses are key to the economic structure in Yavapai County and the state of Arizona. According to the Small Business Administration, Arizona ranks among the top 10 states to start a new business. In 2019, Yavapai County classified 99% of all business establishments as "small" [SBA AZ] with these same small businesses providing over 55,000 jobs, which is 90.9% of the county's jobs [Emsi EO].

INDUSTRY TYPE

Data shows that dominant industries in Yavapai County are construction and health services, followed by retail trade and food services (partially driven by tourism). In fact, 56.6% of all jobs in Yavapai County are within these industries [USCB CPB]. Yavapai County expects to have the largest job growth over the next 10 years in Food Preparation and Serving, Healthcare, and Construction [Emsi EO]. Unfortunately, most of these jobs will pay below the median annual earnings. Conversely, the U.S. Department of Labor Statistics forecasts the fastest growing job sectors in the U.S. in the next 10 years to be Computer and Mathematical, and Architecture and Engineering, with the bulk of these occupations paying over \$50,000 [BLS 2020]. These forecasts underscore the need to create industry and job diversification, to promote economic growth, and to capitalize on the projected growth in higher-paying job sectors.

MARKET SEGMENTATION

Prescott, AZ was named in the Top 15 Most Entrepreneurial Small Metro Areas by Entrepreneur.com and was ranked 11, with Barnstable, MA named number one and Bend, OR number two. Prescott was the only Arizona city selected in the small metro listing. According to data published by the Ewing Marion Kauffman Foundation, this area has an uptick in 55- to 64-year-old entrepreneurs launching businesses by choice rather than necessity. This region has also been listed as an area that is “Poised for Growth” by Kiplinger Magazine.

According to the Kauffman Organization, Arizona ranks in the top 10 on the Early-Stage Entrepreneurship Index with .33% of population starting a new business in 2019, 4.49 average jobs created by startups in their first year, and 77.85% survive after one year. Per the Arizona New Entrepreneur rate, there is a potential for 776 startup companies in relationship to the 2019 Yavapai County population. Northern Arizona has limited resources for small businesses and startups. Resources available north of Maricopa County include four Small Business Development Centers located at Yavapai, Coconino, Northland Pioneer, and Mohave Community Colleges, along with Northern Arizona Service of Corps of Retired Executives (SCORE) and one small private incubator located in Flagstaff.

COMPETITION

Higher education institutes in the area are Yavapai College with 6 locations (1,246 student completions in 2019) Embry Riddle Aeronautical University in Prescott (479 student completions in 2019), and Prescott College in Prescott (180 student completions in 2019). Within the region, YC leads postsecondary education, workforce training, and small business support. YC also drives innovative entrepreneurship, largely through the efforts of YC’s Regional Economic Development Center (REDC). YC generates and shares knowledge and research through faculty, students, and programs, as well as physical assets such as facilities, equipment, and technology. YC currently provides support for new and existing business through the SBA’s Small Business Development Center, the College of Business, data analysis services, and apprentice and internship programs. Workforce training through YC includes degree and certificate programs as well as targeted industry-centered non-credit learning opportunities. YC has a state-of-the-art Career and Technical Education School with a strong emphasis on STEM, including manufacturing.

SWOT ANALYSIS

Rural counties are not prospering like their urban counterparts. According to the State Policy Reports Index, which measures growth in population, income, and jobs, Arizona was ranked third in the nation for economic momentum as of 2019. This growth is primarily in the metropolitan areas of Maricopa and Pima Counties and accounts for 83.5% of total employment within AZ. No other counties in AZ are growing at the same rate. In fact, twelve of the 15 AZ counties have not recovered from the 2008 recession. To advance prosperity, the REDC would promote businesses and jobs of the future through strategic planning resources.



Strengths

- Human Capital
- Technology
- Knowledge base
- Equipment and Facilities
- Capacity
- CTEC
- ERAU

Opportunities

- Location
- Transportation System
- Sun Corridor
- SBDC
- % Of Small Businesses
- Regional Collaboration

Weaknesses

- Limited Resources for Startups
- Limited Resources for Rural Partners
- Age Demographics

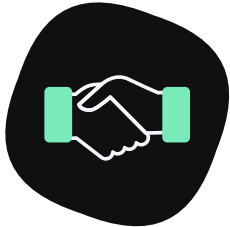
Threats

- Loss of Workforce
- Cost of Living
- Housing
- Market Demand

REDC TEAM UNITS



REDC TEAM UNITS



BUSINESS

- **Creation**
- **Recruitment**
- **Expansion**
- **Retention**



WORKFORCE

- **Training (Individual, Corporate, & Customized)**
- **Career Engagement**
- **Work-based Learning**



REGIONAL COLLABORATION

- **Public/Private**
- **Local, State, & Federal**
- **Economic Development Education**



ECONOMY & DATA ANALYSIS

- **Economic Trends**
- **Forecast Economic Conditions**
- **Policy & Data Analysis**



GRANT & PROPOSAL WRITING

- **Federal, State, & Local Grants**
- **Private Funding**

2022-2024 STRATEGIC PRIORITIES & INITIATIVES



STRATEGY AT A GLANCE

This Strategic Plan takes a four-pronged approach to Economic Development. The four focus areas and associated priorities are shown below. Each priority is supported by initiatives and performance measures, which are listed on pages 11-14. The performance measures have been assigned to an REDC team unit. This team will be responsible for overseeing the completion of the tasks, including coordinating efforts with internal and external partners.

WORKFORCE TRAINING & JOB CONNECTIONS

Initiative One:

Increase work-based learning opportunities

Initiative Two:

Create a one-stop-shop for workforce training

Initiative Three:

Increase enrollment in workforce training/programs

BUSINESS CREATION, EXPANSION, & RECRUITMENT

Initiative One:

Increase business startups and enhance a regional entrepreneur ecosystem

Initiative Two:

Promote business expansions and retention through strategic growth resources and planning

Initiative Three:

Support regional business/industry recruitment efforts

INNOVATION & ECONOMIC RESEARCH

Initiative One:

Introduce technology innovation in processes, products, and services

Initiative Three:

Act as a catalyst for regional collaboration with local, state, & federal economic development

Initiative Two:

Provide policy and data analysis to support economic decisions

Initiative Four:

Cultivate public-private partnerships (P3's)

SUSTAINABILITY THROUGH DIVERSE REVENUE

Initiative One:

Deliver relevant products and services that support programmatic needs of today and tomorrow

Initiative Two:

Deliver valued resources that generate financial sustainability

CORE WORK: INITIATIVES & KPIS



PRIORITY 1: WORKFORCE TRAINING & JOB CONNECTIONS

These initiatives support the investment priorities of economic growth and resiliency by expanding the workforce through reskilling and upskilling to ensure our region has the qualified workforce necessary for new jobs created by new businesses. To meet workforce demand, the REDC will provide assessment and expansion of current services to ensure programing aligns with industry needs at the speed of business.

INITIATIVES

Workforce one-stop shop:

1. Attract workers and provide training and education that is adaptable to meet required skillsets.
2. Assist with exploring career goals, assessing current skills, determining career paths, finding job opportunities, improving job search skills, and working with mentors.
3. Create multiple recruitment channels that connect workers with jobs, including job postings, job fairs, and placement events.

Work-based learning:

Coordinate structured, work-based learning programs to provide hands-on job/work experience (interns, apprenticeships, etc.).

Workforce training:

Design and implement curriculum for reskilling and upskilling workers. This advanced learning will build professional knowledge, competencies, skills, and effectiveness. Programs will target clusters of industries or businesses and focus on applicable skill sets to meet the needs of employers, while offering career opportunities for livable wage jobs. Several delivery methods will be used (i.e., online, on-demand, micro-learning, customized, bootcamps, etc.).

KEY PERFORMANCE INDICATORS

Number of:

- Career Readiness assessment
- Job connection events
- Job postings
- Internships/Apprenticeships developed
- Internships/Apprenticeships referred
- Workforce trainings developed
- Workforce training enrollments
- Workforce trainings delivered

PRIORITY 2: BUSINESS CREATION, EXPANSION, & RECRUITMENT

These initiatives support the investment priorities of economic growth and resiliency by providing education and training to entrepreneurs and businesses, leading to business expansion and the creation of new living wage jobs of the future. The REDC will offer a structured program to promote entrepreneurs, growth of existing business, and attract company relocations. Curriculum will be provided via flexible delivery mechanisms to meet the needs of businesses through specialized and formal education; providing access to technology; as well as business guidance, mentoring, collaboration, and networking.

INITIATIVES

Entrepreneur ecosystem:

Small Business Development Center (SBDC), an SBA-funded services for small business.

Business retention and expansion:

1. Identify a Corporate Liaison, the designated point of contact to identify business needs and direct to applicable services/products.
2. Create multiple recruitment channels that connect workers with jobs, including job postings, job fairs, and placement events.
3. Coordinate structured work-based learning programs to provide hands-on job/work experience (interns, apprenticeships, etc.).

Business relocation/recruitment:

Workforce training: Design and implement curriculum for reskilling and upskilling workers. Programs target clusters of industries or businesses and focus on applicable skill sets to meet the needs of employers, while offering career opportunities for livable wage jobs.

KEY PERFORMANCE INDICATORS

Number of:

- Businesses Started
- New Jobs
- Jobs Retained
- Jobs Supported
- Clients Served
- New Capital Generated
- Sales Generated

PRIORITY 3: INNOVATION & ECONOMIC RESEARCH

These initiatives support the investment priorities of economic growth and resiliency by providing technology innovation, data and policy analysis, regional collaboration, and public/private partnerships. These elements support technology-based economic development by promoting businesses and jobs of the future, providing access to meaningful economic data, and merging the interests of stakeholders to diversify the job base, leading to livable wage jobs.

INITIATIVES

Technology innovation:

Identify businesses and jobs of the future, existing supply and demand, and resource gaps.

Policy and data analysis:

Support data-driven decision making by delivering data research, data collection, and interpretation to community leaders and businesses.

Regional collaboration:

Identify mutual economic policy, a common purpose, challenges, and branding for the region; leveraging resources to deliver economic initiatives and promote inclusive growth; inviting stakeholders from a variety of backgrounds to provide oversight and guidance of regional economic efforts; advocating for local/state/federal collaboration; and monitoring outcomes.

Public-private partnerships:

Merge public and private interests and resources through collaboration on funding and education to advance the mission of rural prosperity.

KEY PERFORMANCE INDICATORS

Number of:

- Economic and Workforce reports
- Funding Opportunities
- Funding Awards

PRIORITY 4: SUSTAINABILITY THROUGH DIVERSE REVENUE

These initiatives support the investment priorities of economic growth and resiliency by delivering services and products that support long-term economic growth. These deliverables will provide valuable resources that meet the economic needs of the present with the capacity to meet the economic performance of the future. The REDC deliverables will build on the region's unique assets to provide quantifiable benefits. The economic initiative has the innovative potential to combine sustainable practices, technology, and revenue-generating tools.

INITIATIVES

1. Deliver relevant products and services that support programmatic needs of today and tomorrow.
2. Deliver valued resources that generate financial sustainability.

KEY PERFORMANCE INDICATORS

Revenue from:

- Workforce Training
- Data Analysis
- Grant Writing
- Private Funders

The Economic Development Strategic Plan is a living document and will be updated annually to ensure the College meets the changing needs of Yavapai County.





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DEVELOPMENT CENTER**
— at Yavapai College

For more information visit www.ycredc.com

Or call the REDC at 928.717.7332

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