

Overcoming Roadblocks: Utilizing Regional Collaboration

April 2024



Missouri Department of
Economic Development

Why We're Updating Missouri's CEDS

- ◊ DED received funding from the Economic Development Administration (EDA) to update Missouri's statewide Comprehensive Economic Development Strategy (CEDS).
- ◊ The CEDS is anchored by regional priorities and opportunities. Our planning goals are:
 - ◊ All Missouri communities can leverage the statewide CEDS and benefit from federal funding streams for years to come.
 - ◊ DED and Missouri's economic development community align on action plans that yield:
 - Common-sense policy and programmatic improvements.
 - **Bold** economic development ideas that can lift Missouri to Best in Midwest in the 2020s.
- ◊ DED will gather CEDS input and ideas in 2024 and bring those ideas forward so Missouri can update its CEDS by July 31, 2025.



Our CEDS Development Principles

OUR STARTING POINT:

- ◊ **Start with local priorities...** because economies are local and local Missourians know their communities best.

ADDITIONAL PRINCIPLES:

- ◊ **Leverage current strategies...** because Missouri has a lot to build on
- ◊ **Think internal and external...** because we must operate day-to-day with excellence and see what's coming around the corner
- ◊ **Engage influential leaders...** because they can drive improvement
- ◊ **Raise a big tent...** because economic development is a team sport
- ◊ **Plan and coordinate internally...** because our Missouri team can get things done
- ◊ **But leverage outside experts...** because Missouri deserve best-in-class insights
- ◊ **Communicate with purpose...** because our stakeholders need clear messaging and an opportunity to contribute
- ◊ **Keep the end in mind...** because our mission is to help Missourians prosper



Creating a Statewide Strategy (CEDs)

- ◊ Roadblock #1: How do we connect with our EDDs and intergrade their strategies?
- ◊ Roadblock #2: How do we strategize for such a diverse state?
- ◊ Roadblock #3: How can we improve our Regional CEDs Analysis?



Roadblock #1

How do we connect with our EDDs and intergrade their strategies?



Leverage EDD's Expertise

- ◊ Capitalize on one of Missouri's biggest strengths- Missouri Association of Council of Governments (MACOG)
- ◊ Partner with MACOG to compile and analyze regional strategies
- ◊ Utilize MACOG and EDDs as *subject matter experts* on CEDS development



September 2023

Missouri Regional Planning Commissions
Regional Comprehensive Economic Development Strategies (RCEDS)
Comparative Analysis



Missouri Department of
Economic Development

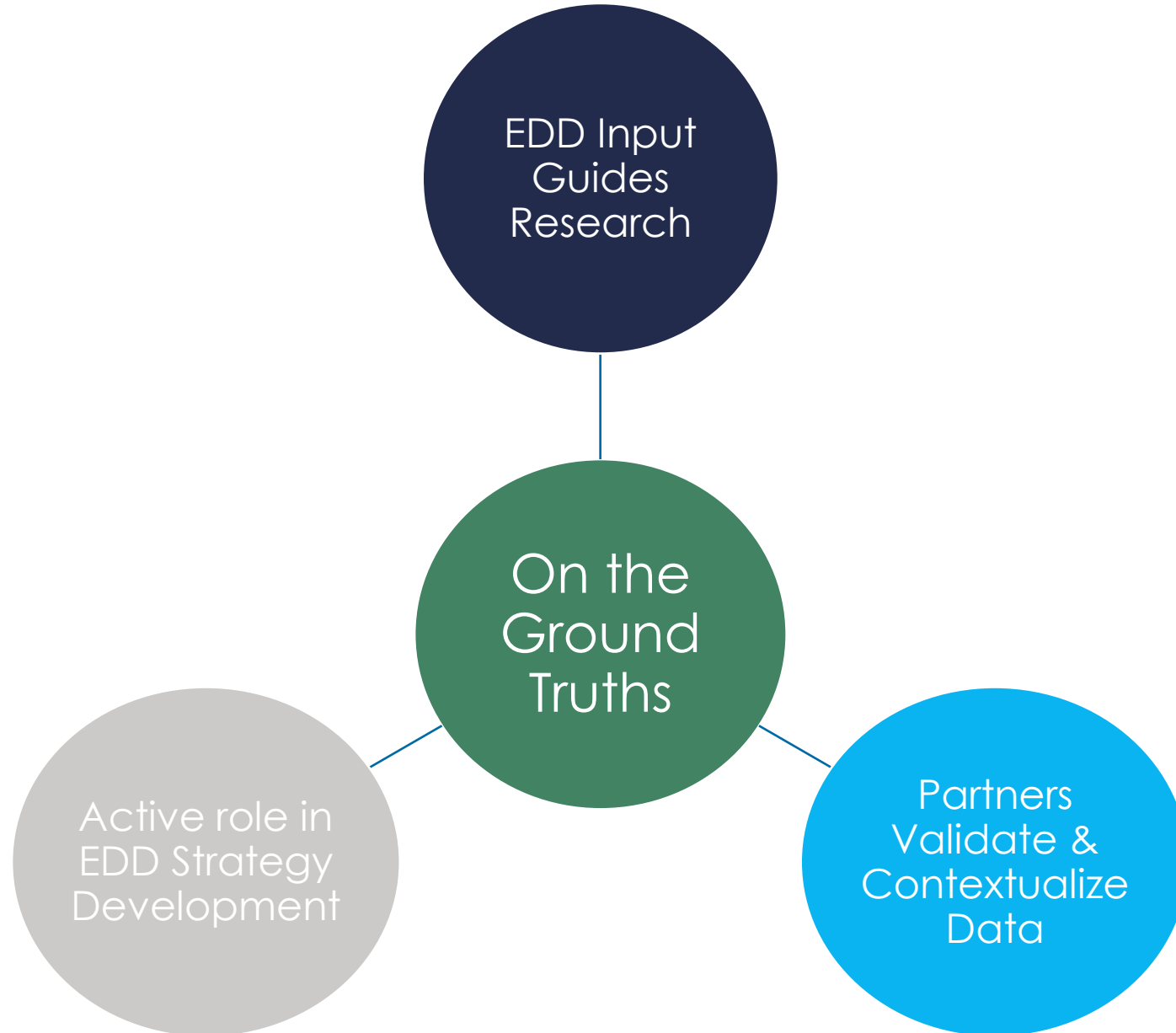
Roadblock #2

How do we strategize for such a diverse state?

- Missouri ranks #1 on the [Hachman Index of Economic Diversity](#)
- Strong rural and metro economies with unique strengths and opportunities
- 18 regional CEDS



Get “On the Ground Truths”



Roadblock #3

How can we improve our Regional CEDS Analysis?

- ◊ *Actionable* research deliverables that stakeholders can use
- ◊ Be *specific* on what we want this research to be
- ◊ Prioritize collaboration with EDDs to ensure the analysis directly reflects their priorities



Update Regional CEDS Comparison Analysis

Why should we update this research?

- **Build** on impactful research
- **Engage** with regional partners
- **Align** with RCEDS update schedule
- **Update** regional priorities and strategies

What will with update be?

- Identify cross regional priorities and goals
- Extrapolate commonalities to inform statewide CEDS
- Targeted questions to better identify priorities of our RPCs
- Deliverable that can be easily updated for future RCED analysis



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