Using Data to Foster Economic Development
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The Wyoming County Restart Task Force—COVID-19

- Long-term resiliency based on short term survival
- Businesses of all sizes—navigate federal and state rules and regs in response to COVID-19
- PPP - PPE - NYS PHASES

- Data, data analytics, and seat of your pants data analytics
- Get the front-line staffers for their expertise
- Scramble to do the right thing, sort it out—process fast and act
Using Data to Foster Economic Development

The Wyoming County Restart Task Force—COVID-19

• Discuss the good, the bad, and the innovative!

• Daily Press Release update on COVID from Chairman of the Board of Supervisors

Wyoming County Task Force Reopening Guide to Essential Businesses and Phased Opening—For a comprehensive listing of businesses and activities that are currently allowed to open in Wyoming County visit www.wycochamber.org/links-and-resources/covid-19-resources/re-start-wyomingthen click on “Reopening Guidelines” at the top of the page.
Using Data to Foster Economic Development

Stay connected through organizations

• While Covid response creates rules, regs, and compliance the world goes on.....

• Zoom, Zoom, Zoom –STAY CONNECTED!

• NYSAC, and NYSEDC, Genesee Finger Lakes Regional Planning Council, etc.

• NYS County Planners Association. WebEx meetings every two weeks. Initially covered COVID only now keeping up with planning concepts

• IDAs and LDCs creating loan programs

The highest form of flattery..........imitation
NYSAC

Using Data to Foster Economic Development
Our Vision

To transform a world of data into a world of intelligence
The goal is to turn data into information and information into insight.

- Carly Fiorina
  Former CEO
  Hewlett Packard

**Insight** is even better when it leads to action... that you can measure.

- Andrew Ball
  SAS
The greatest danger in times of turbulence is not the turbulence; it is to act with yesterday’s logic.

- Peter Drucker
The Power of Data Analytics

Response

Recovery

Reimagine
The reset

Immediate actions required to keep people safe and essential business functions operating

- Restart activities: reopen, rehire, rebudget, resupply
- Create a plan to restore scalable state

- Strategic, durable execution across the organization
- Use learnings and emergent patterns from prior phases as elements of a new foundation

Source: Gartner
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Decision-making Spectrum

- **ANALYTIC MATURITY**
  - Standard Reporting
  - Ad Hoc Query and Reporting
  - Query Drilldown
  - Alerting
  - Statistical Analysis
  - Forecasting
  - Predictive Modeling
  - Optimization

- **INFORMATIONAL**
  - Do you really know your local industry?
  - Is your industry base stagnant or evolving?
  - Where does your industry fit within the global landscape?
  - Do you understand the industries workforce needs?
Do you understand the industries workforce needs?

Where does your industry fit within the global landscape?

Is your industry base stagnant or evolving?

Do you really know your local industry?

Is this aligned with true industry labor needs?

Are your efforts structured to support/encourage growth?

Are you prepared to upskill when industry leaves?

What workforce programs upskill talent while increasing disposable income?
Definitions
Sweeping and sizeable workforce impact

- Temporary and permanent job losses
- New skillset training for different employment opportunities
- Community support

Industries impacted & to what degree

- Temporary and permanent business closures
- Reduced income and staffing
- Access to capital

Goal: minimize the effects of an anticipated recession

- What programs should be supported
- What industry and workforce sectors should be prioritized
- What policies should be enacted
Leverage multiple sources of data to truly understand your economies foundation.

Tough decisions will need to be made on economic development and workforce strategies. Sectors and regions will need to be prioritized.

Forecast and model scenarios that will help direct next steps and redirection.

Timely and orderly report outs keep key stakeholders and legislators in the loop and influences future long-term policies.

Deliver programs and ensure that you are creating the impact you intended.

Assessment and Strategic Planning

Forecasting and Modeling for the Future
Connected Data

Shared Information

Economic Recovery

Workforce Training

COVID-19 Trends

Business Needs

Community Resources

Program Investments

Tax Revenue

Employment Trends

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Situational Awareness

Economic Context

Most Recent Weekly Claims: 1.4M (Jun/27/2020)
Most Recent Month Unemployment %: 11 (Jun/2020)
Most Recent Weekly Economic Index: -7.6 (Jun/27/2020)
Crude Oil Price WTI YoY %: 25%
Situational Awareness

Identifying industry-specific impacts within your region
Situational Awareness
NY State Housing Example
Situational Awareness
Forecasting and Scenario Analysis
Situational Awareness
Forecasting and Scenario Analysis

Real Estate Charge Off Forecast Analysis

About this forecast:
- 95% forecast confidence.
- The forecast for Real Estate Charge off Rate has the following contributing factor(s): Unemployment Rate.
Situational Awareness
Forecasting and Scenario Analysis
Situational Awareness

Identifying counties that have received federal loan support and which industries and demographics have requested the support.

- Number of PPP Loans by County: 323,900
- Total PPP Funding: $38B
- Jobs Retained: 3.2M
Situational Awareness

Identifying counties that have received federal loan support and which industries and demographics have requested the support.
Situational Awareness

Using creative data sources to identify where employee hours have been cut and where businesses have closed to identify who might benefit from assistance.
Recovery

Ability to predict required federal funding for states and industries
Recovery

Understanding which industries have not received enough federal funding and require more assistance from the local government level.

<table>
<thead>
<tr>
<th>Industry Description</th>
<th>Predicted PPP Loans vs. Approved Loans So Far</th>
</tr>
</thead>
<tbody>
<tr>
<td>Administrative and Support (Professional and Related Services)</td>
<td>$150m</td>
</tr>
<tr>
<td>Construction</td>
<td>$100m</td>
</tr>
<tr>
<td>Educational Services</td>
<td>$75m</td>
</tr>
<tr>
<td>Financial and Insurance</td>
<td>$50m</td>
</tr>
<tr>
<td>Health Care and Social Assistance</td>
<td>$250m</td>
</tr>
<tr>
<td>Information</td>
<td>$150m</td>
</tr>
<tr>
<td>Management of Companies and Enterprises</td>
<td>$100m</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>$75m</td>
</tr>
<tr>
<td>Professional, Scientific, and Technical Services</td>
<td>$50m</td>
</tr>
<tr>
<td>Real Estate and Rental and Leasing</td>
<td>$250m</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>$150m</td>
</tr>
<tr>
<td>Transportation and Warehousing</td>
<td>$100m</td>
</tr>
<tr>
<td>Utilities</td>
<td>$75m</td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>$50m</td>
</tr>
</tbody>
</table>

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Reimagine

Highlighting Households Receiving Cash Public Assistance
Reimagine
Highlighting Workforce Population
Reimagine
Incorporating Workforce with Public Assistance Data Into Decisions
Reimagine

Understanding which industries in specific geographic regions are growing based on job postings to help those unemployed find new careers
Reimagine

Gaining insight into which jobs are available by travel distance and skillset allows for a wider range of opportunities for job placement.