

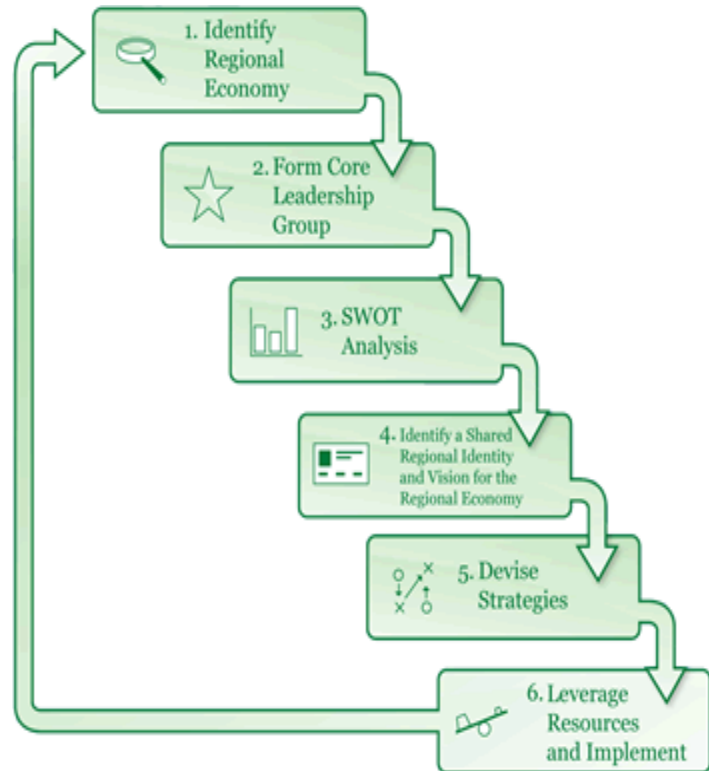
## Overview of WIRED Process

### Six Steps of Economic and Workforce Transformation Through WIRED

The WIRED Initiative focuses on transformation. Transformation that must occur at every level from defining what makes up a region to identifying a region's core assets to changing the approaches, systems and structures that support the identified region.

Technology and innovation have created a need to evolve how communities seek to foster economic growth. This evolution necessitates taking a regional approach, rather than focusing on city, county, state or programmatic boundaries that were once important in competition. Competition is now global and must be addressed on a global scale.

WIRED's blueprint for economic and workforce transformation begins with the six step methodology for success:



#### 1. IDENTIFY THE REGIONAL ECONOMY

Transformation starts by identifying the surrounding communities and counties that share a regional economy. Political boundaries and even borders have become virtually irrelevant in the global economy. The systems and structures that feed and support the economy must now react accordingly. Regional economies are not static, and for this reason, economic transformation cannot be a linear process. The boundaries should continually be reassessed to account for added growth and assets.

Assets can mean different things to different regions. A region must look at surrounding areas that have similar economic structures and identify the diverse assets of those regions. Assets include: human and financial capital; research & development institutions; infrastructure; business & policy culture; industrial base; legal and regulatory environment; and others.

### 2. FORM CORE LEADERSHIP GROUP

Once a regional identity and assets are defined, a core leadership group representing the major assets of the region must be formed to lead the effort. This includes employers, economic and workforce development professionals, state and local governments, foundations and also education entities such as K-12 education systems, community colleges and research and development laboratories.

In addition to needing a diverse set of partners, a successful leadership group must consist of:

- Senior level commitments from stakeholders;
- Shared financial and resource contribution;
- Collaborative responsibility for SWOT Analysis, Asset mapping and critical self-assessment; and
- Collective access to products, tools, resources and expertise.

### 3. SWOT ANALYSIS

The core leadership group must measure the strengths, weaknesses, opportunities and threats in a region before developing a comprehensive regional economic strategy. The analysis should thoroughly consider a region's attributes including existing assets, natural resources, current business climate and demographics, such as educational attainment levels of workers in the region.

Additionally, regions should look to evaluate existing infrastructures (physical, virtual, governmental and educational) and cultural nuances (collaboration, innovation and entrepreneurship) that will be critical to success.

These elements for evaluation must be measured against benchmarks such as graduation rates; SAT & ACT scores; Census, NSF and BLS data; quality of High Education (media rankings and endowments; and also look at investments made in educational institutions that nurture talent.

### 4. CREATE A SHARED REGIONAL IDENTITY and VISION FOR THE REGIONAL ECONOMY

All of the partners involved in transforming a regional economy must share the same vision both collectively and individually. Developing a regional identity and vision for regional economic growth are critical to sustaining a globally competitive region. The vision is especially critical to driving new "regional" behavior and is the touchstone when a region faces challenges. This vision is also the driver for regional strategies and new investments, as well as alignment of current investments.

### 5. DEVISE STRATEGIES

Strategies for regional economic and workforce development must be "SMART" - Specific, Measurable, Achievable, Realistic and with a Timeline. Additionally, a region's strategy must account for a region's:

## ENCLOSURE 6, Attachment 2

- Infrastructure (including roads, buildings, and technology such as broadband);
- Investment (availability of risk capital); and
- Available talent.

In developing strategies that spur transformation, regions should focus on:

- Building innovation (through R & D and intellectual property formation);
- Bringing innovation to market;
- Identifying new industries;
- Developing new markets; and
- Creating new initiatives for capital creation.

### 6. LEVERAGE RESOURCES AND IMPLEMENT

After a strategy is in place, the region must leverage resources from private, non-profit and government sources in support of those common goals. These resources are used to:

- Bolster small businesses;
- Promote sustainable entrepreneurship; and
- Fund job training programs at education centers like community colleges.

Government sources include grants like ETA's [High Growth Job Training Grants](#) and [Community-Based Job Training Grants](#) or other funding from additional [Federal Agencies](#) as well as local and state government resources. Private resources include access to funding from venture capitalists and angel investors. Through WIRED, regions will create new partnerships, approaches and programs to remain competitive in today's global economy.

### CONCLUSION

Through utilizing this five step process, regions can: develop a strategic plan for communities in transition; respond to economic shocks; respond to unexpected economic events; and develop a new, collaborative approach to decision making and social networking.

### Implementation Plan Process

To better prepare for economic growth and revitalization, each WIRED Region develops an implementation plan.

The plan addresses:

- Key goals in the WIRED transformation process
- How governance of the project will operate
- How each of the component parts of the project will be integrated
- Role of each partner in the delivery of specific activities under the grant
- Time schedule on which each of these activities will take place
- Performance metrics that will be used to measure results.
- Nature and level of resources that will be allocated to the primary areas of investment of WIRED funds

## ENCLOSURE 6, Attachment 2

- How the region will ensure the integration of education, workforce development and economic development systems
- Highest priority areas of technical assistance

Regional Implementation Plans are broken out into six sections.

1. Executive Summary
2. WIRED Goals
3. Governance
4. Operations
5. Budget Allocations and Fiscal Management
6. Anticipated Technical Assistance Requests