

Targeting Task Force Wrap-up

1. Taskforce Work
2. Commerce Progress since April
3. Next Steps for Commerce

T H R I V E

in **NORTH
CAROLINA**

Task Force Goal

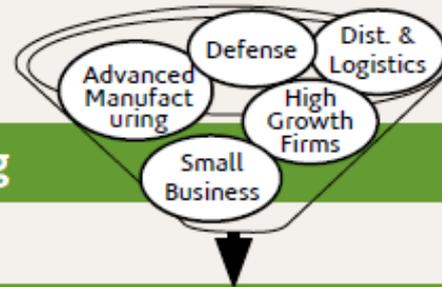
Identify, promote and support key existing and emerging industry clusters/sectors to maximize North Carolina's globally competitive position by:

- Identifying a set of statewide target sectors and industries
- Developing a state industry targeting roadmap

Review Previous Meetings

1. Doctor Feser (Economic Development Researcher & Professor) spoke about best practices of Industry Targeting
2. Taskforce centered its effort on many of Dr. Feser's points
 1. Targeting is one part of an overall economic development strategy
 2. Define potential targets in a hierarchy (*next slide*)
 3. Use quantitative analysis to define and evaluate (*3 slides from now*)
 4. Focus efforts on what's most attainable
 5. Make process objective, measurable and time-limited
 6. Be proactive
3. In April, the Taskforce directed Commerce to implement

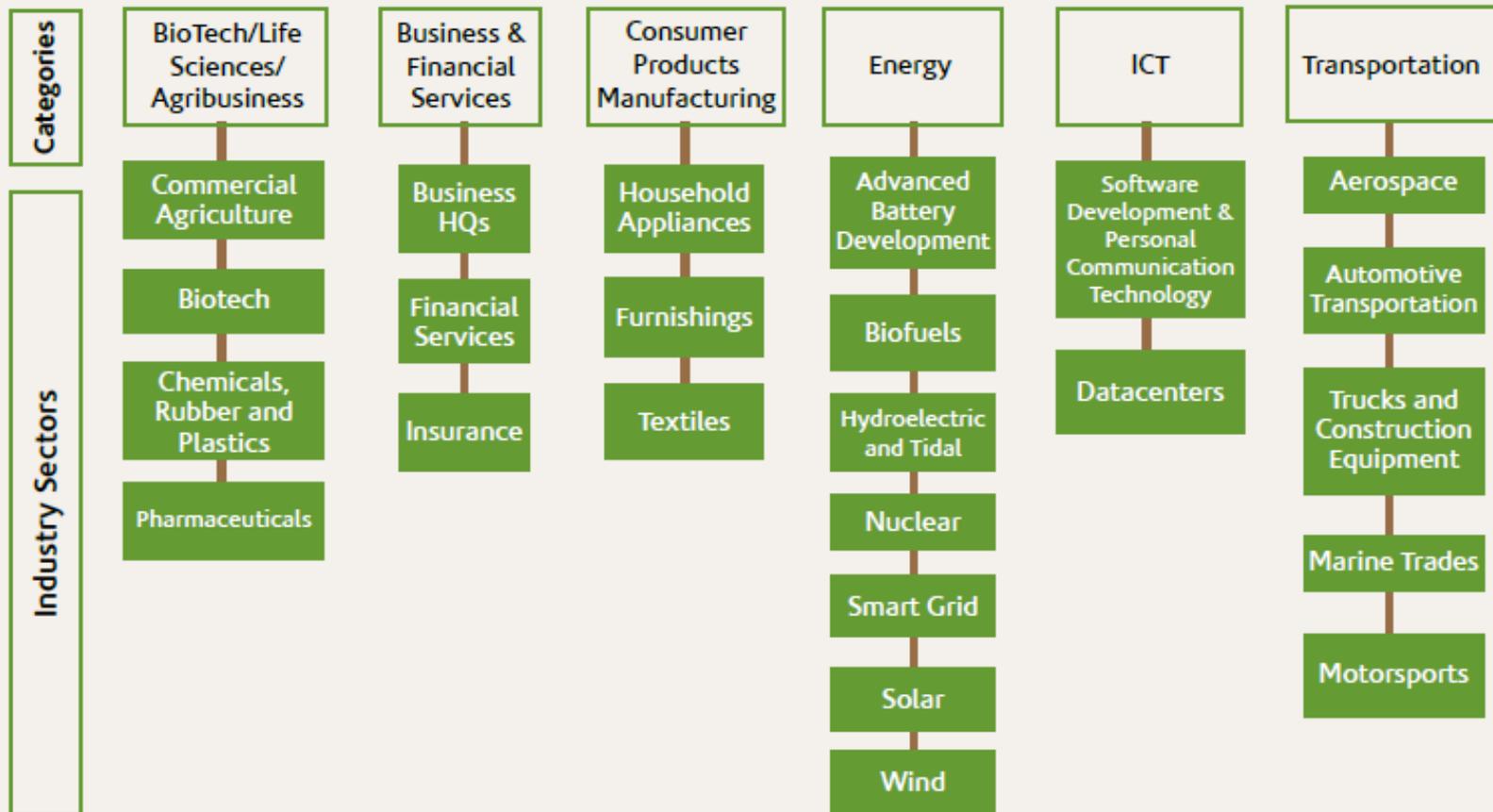
Industry Sector Hierarchy



Cross-cutting

sectors

North Carolina's Potential Industry Sector Targets



What has Commerce Done?

1. Staff has worked closely with Secretary Crisco and Senior Leadership
2. Refined data and analyzed results
3. Went from 24 potential targets to 4
4. Completed a write-up summarizing the Taskforce's work
5. Established Industry Sector Research Teams that overlap with and use the Taskforce's industry analyses
6. Is currently assisting the Governor's Office with industry focuses

From 24 to 4 Industry Sectors

Eliminated Industry Sectors with thresholds on four variables

1. (12,500) Employment
2. (0.5) Location Quotient
3. (3,000) Employment Growth
4. (\$35,000) Wages

What is left for Commerce to do?

1. Identify gaps /potential where Commerce can support growth in the four target sectors
2. Keep the momentum from the Taskforce going
3. Continue collaborating with partners outside Commerce
4. Identify one sector (develop a roadmap) in which we have the best opportunity to implement a targeting strategy
5. Create clear, measurable, and time-limited objectives for this strategy

**Questions
Comments
Concerns**

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