

Evaluative Criteria and Potential Line of Questioning

Each year legislators are presented with hundreds of ideas, recommendations and proposals to help improve economic development. The final element of the council’s primary goal of developing a framework for prioritizing an agenda was to outline a criteria and sample line of questioning that legislators and others could use to evaluate the hundreds of ideas and proposals for legislative action they receive each year related to economic development. The council produced the following criteria and sample line of questioning for evaluating the degree to which an idea or proposal will impact the creation of the 160,000 economic base jobs the state needs by 2024. The criteria is not meant to infer that economic base jobs are the only goal of economic development or that proposals that do not meet the criteria should not be funded under a different rationale, just that it may not have a direct high value impact on state’s jobs creation goals.

For simplicity, the criteria is broken down into two general categories: Importance & Manageability. Please see the following pages for a more in-depth, broken out criteria.

1. Importance:

Consider:

Very High - High - Medium - Low - None

1. Moves the Needle
2. Special Impact
3. Strategic Intangibles
4. Immediacy

2. Manageability:

Consider:

Very High – High- Medium – Low - None

1. Accountability Metrics
2. Return on Investment
3. Leveraged Cooperation

Importance:

1. Moves the Needle: *How many Economic Base Jobs are at stake?*

Consider:

Very High - High - Medium - Low - None

- The jobs to be created are economic base to the state.
- The potential number of new base jobs if this action is taken.
- The potential number of base jobs lost if this action is not taken.
- Will play a major “but for” roll in getting to the 160,000 job number

2. Special Impact: *Is there a special impact on a local community?*

Consider:

Needed to Survive - Only Growth Option - Stabilizing - N/A

- The potential to stabilize the economy of a struggling community.
- The potential to stabilize an important and struggling industry.
- The potential to solve a critical factor of production gap.

3. Strategic Intangibles: *What is the overall strategic value of this proposal?*

Consider:

Very High - High - Medium - Low - None

- Balances rural & urban
- Enhancement of the State’s reputation
- Matches skills and interests of current residents
- Raises metabolic rate of entrepreneurship

4. Immediacy: *How soon does this proposal move the needle on job creation?*

Consider:

Very High - High - Medium - Low - None

- The number of jobs produced in the short term (1-3 years)
- The number of jobs produced in the mid term (3-7 years)
- The overall impact in the long term (7-10 years)
- The majority of jobs to be created will take more than 10 years

Manageability:

1. ROI: *What will be the potential return on investment?*

Consider:

Very High - High - Medium - Low - None

- The initial cost per job investment and/or the budget impact
- The projected increase to the State's tax base
- The projected increase to the local community tax base

2. Accountability Metrics: *Is there a proven program and a procuring agent working a plan with clear targets and realistic performance metrics?*

Consider:

Very High - High - Medium - Low - None

- How many jobs per year in which economic base sectors
- The average number of transactions required (marketing, closing, etc.)
- Capacity: estimated ratio of funding and FTEs to source and manage the transactions.

3. Leveraged Cooperation: *What other resources are being leveraged?*

Consider:

Very High - High - Medium - Low - None

- Matching local government investment and support
- Matching private sector investment and support
- Public Private Partnership