

# SWOT ANALYSIS

Developing an Economic Development Plan  
for Rockingham County, North Carolina

# Agenda

- Introductions
- Project Overview
- A first look at Rockingham County
- Focus Group Exercises

# Who is AngelouEconomics?



# Selected Clients

## Private Sector



## Public Sector

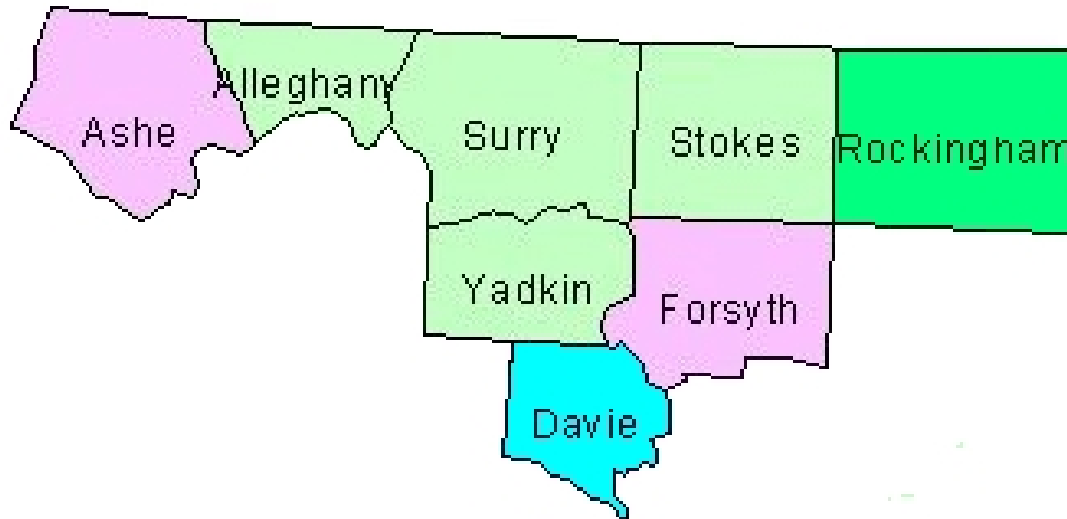


# The Process

<b>Phase 1</b> <b>Project Set-Up</b>	<b>Phase 2</b> <b>Regional Assessment</b>	<b>Phase 3</b> <b>SWOT Target Industry Benchmarking</b>	<b>Phase 4</b> <b>5-Year Strategic Plan</b>	<b>Phase 5</b> <b>Roll-Out</b>
<b>Introduce team</b> <b>Project website</b> <b>Review prior studies</b> <b>Project kick-off event</b>	<b>Research</b> <b>Public input</b> <b>Write situation report</b>	<b>Develop SWOT analysis</b> <b>Identify target industries</b> <b>Benchmark NW NC</b>	<b>Workforce Development</b> <b>Entrepreneurship</b> <b>Marketing and PR</b> <b>Community development</b> <b>Metrics</b>	<b>Regional Economic Summit</b>

# A Quick Look at the NWNC Region and Rockingham County

# The NWNC CEDS Counties

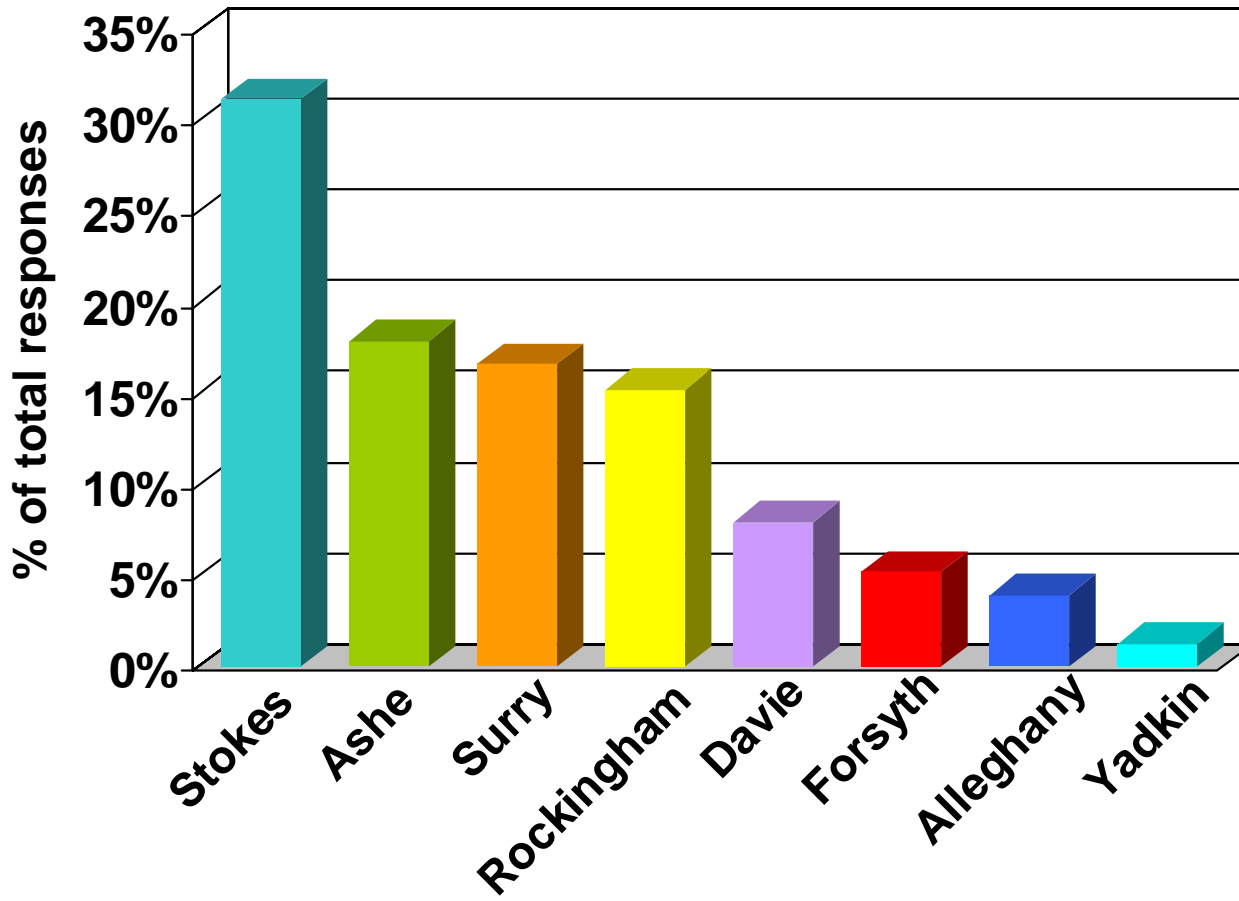


# Survey Results

# Survey Response Summary

- ❖ 238 Total Respondents
  - 88 Companies
  - 150 Residents
- ❖ Company Respondent Summary:
  - 27% Services
  - 23.6% Government
  - 14.6% Construction
  - 14.6% Other
  - 9% Retail
  - 7.9% Manufacturing
  - 3.4% Agriculture

# Responses by County



# Rockingham Corporate Findings

## Top Areas of Importance

- K-12 Education
- Strong economic growth
- Effective government leadership
- Business Climate
- General economy

## Top Areas to Improve

- Strong economic growth
- Image of city
- Location for high-tech
- R & D Resources
- General Economy

# Rockingham Individual Findings

## Top Areas of Importance

- K-12 Education
- Low Crime
- Good healthcare
- Local community college
- Family environment

## Top Areas to Improve

- Strong business growth
- High paying jobs
- Career advancement opportunities
- Job availability
- Arts/ Culture

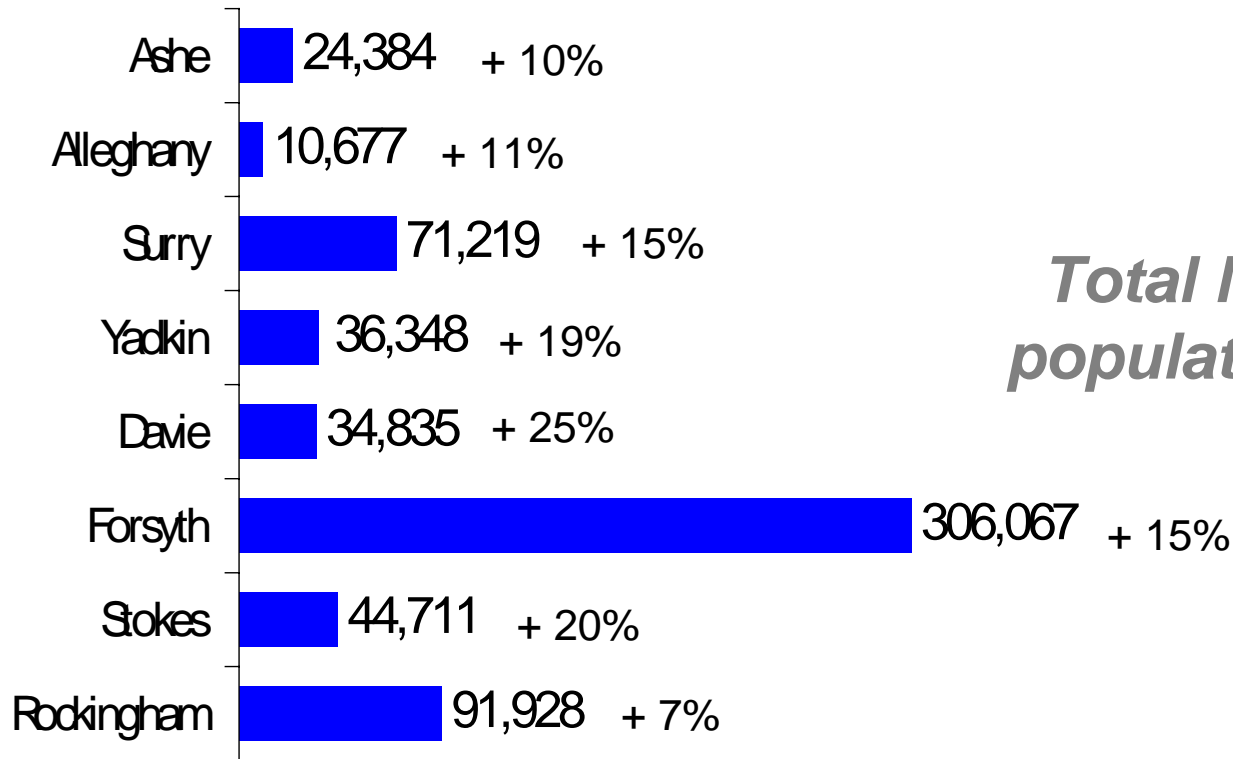
# Rockingham Industry Demographics

- Government 33%
- Construction 4%
- Other 13%
- Service 25%
- Manufacturing 17%
- Retail 8%
- Agriculture 0%

# Preliminary Research Findings

# Population Comparison, 2000

## By County

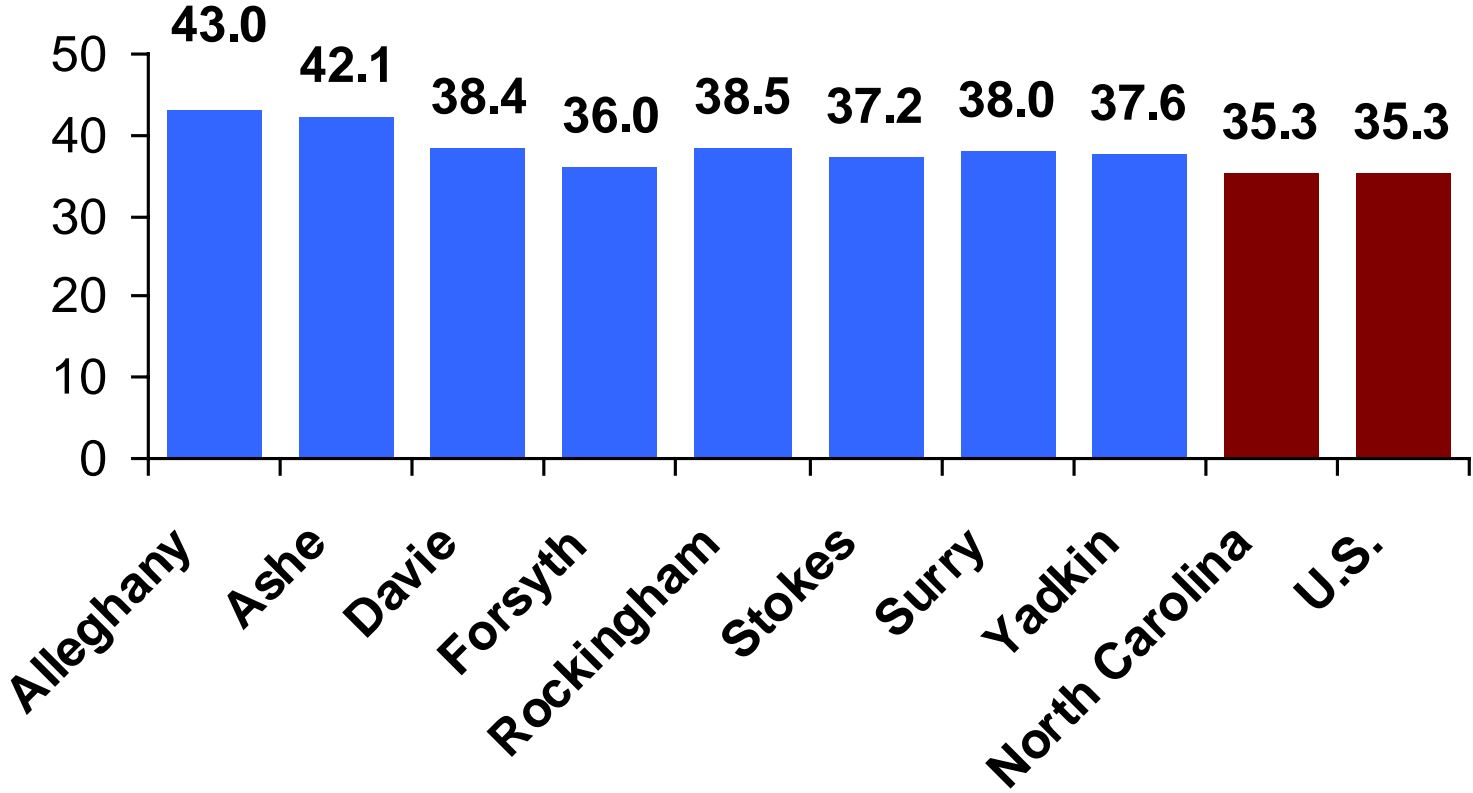


**Total Northwest NC  
population = 620,170**

Note: Growth figures include annexations

Source: U.S. Census Bureau

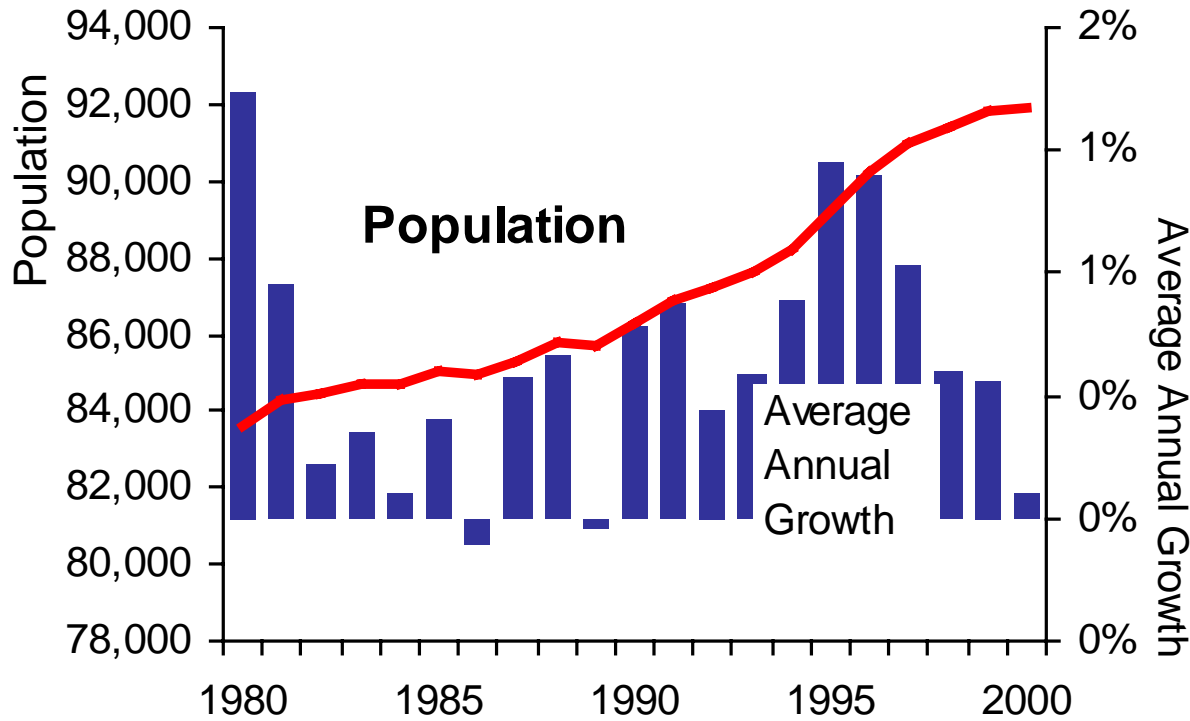
# Median Age, 2000



Source: U.S. Census Bureau; AngelouEconomics

# Population Growth, 1980-2000

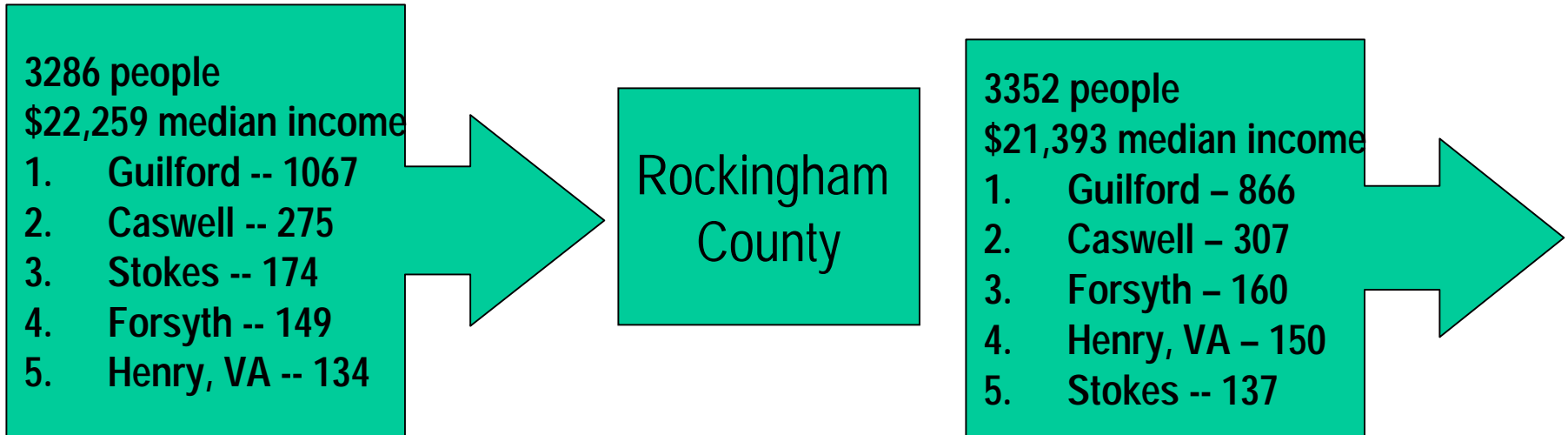
## Rockingham County



Source: REIS Est.

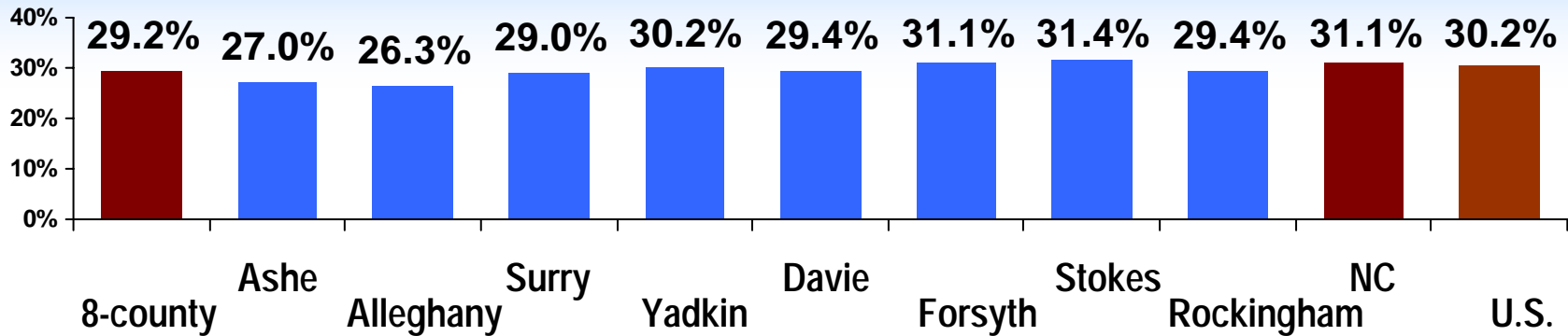
# Migration Patterns, 2000-2001

## *Rockingham County*



## % of Residents Aged 25-44 (2000)

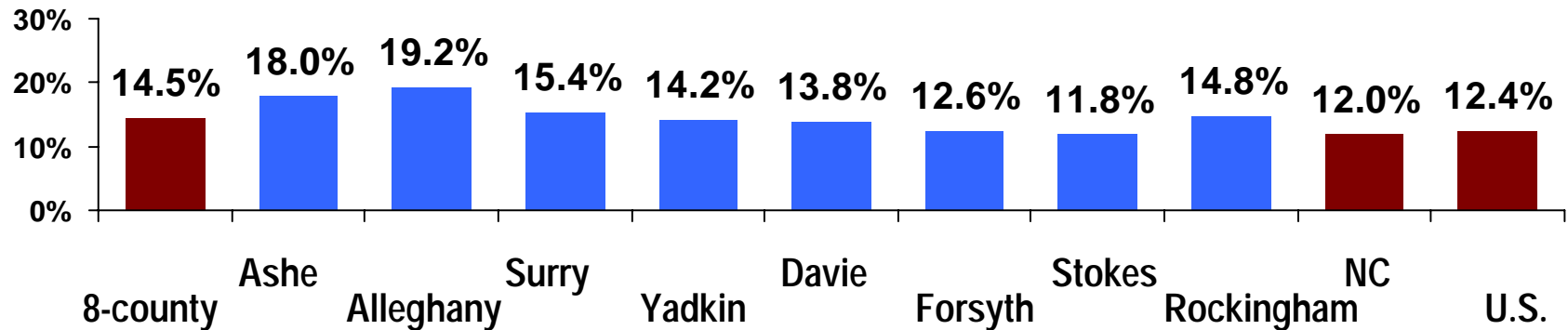
By County



Source: U.S. Census Bureau; AngelouEconomics

## % of Residents Aged 65+ (2000)

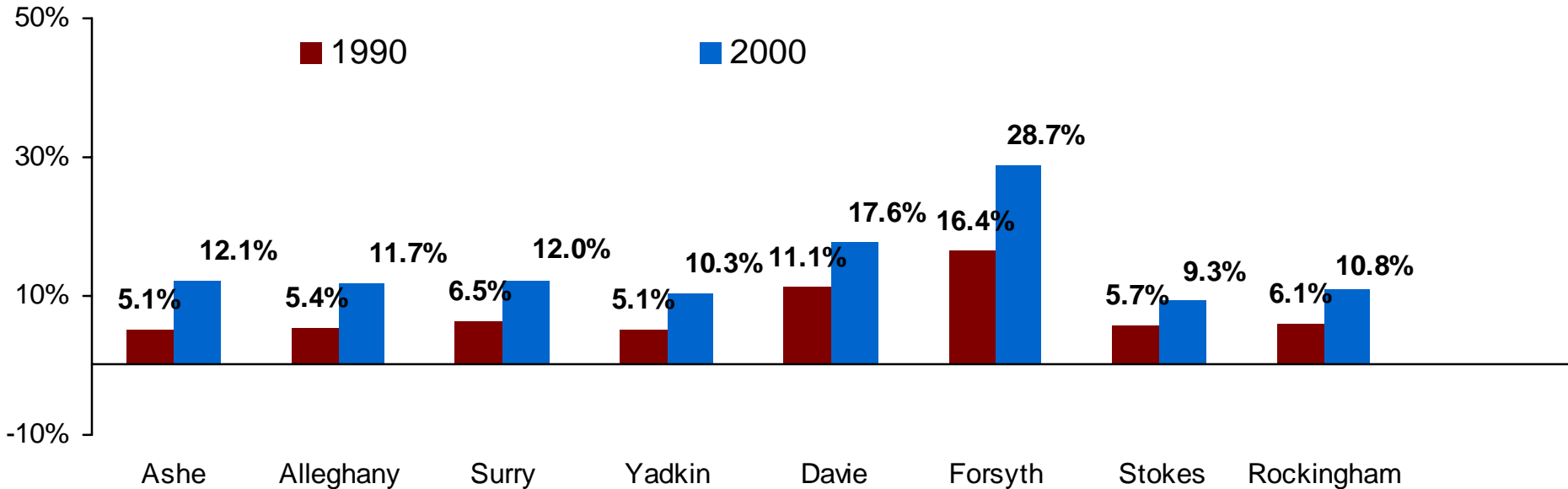
By County



Source: U.S. Census Bureau; AngelouEconomics

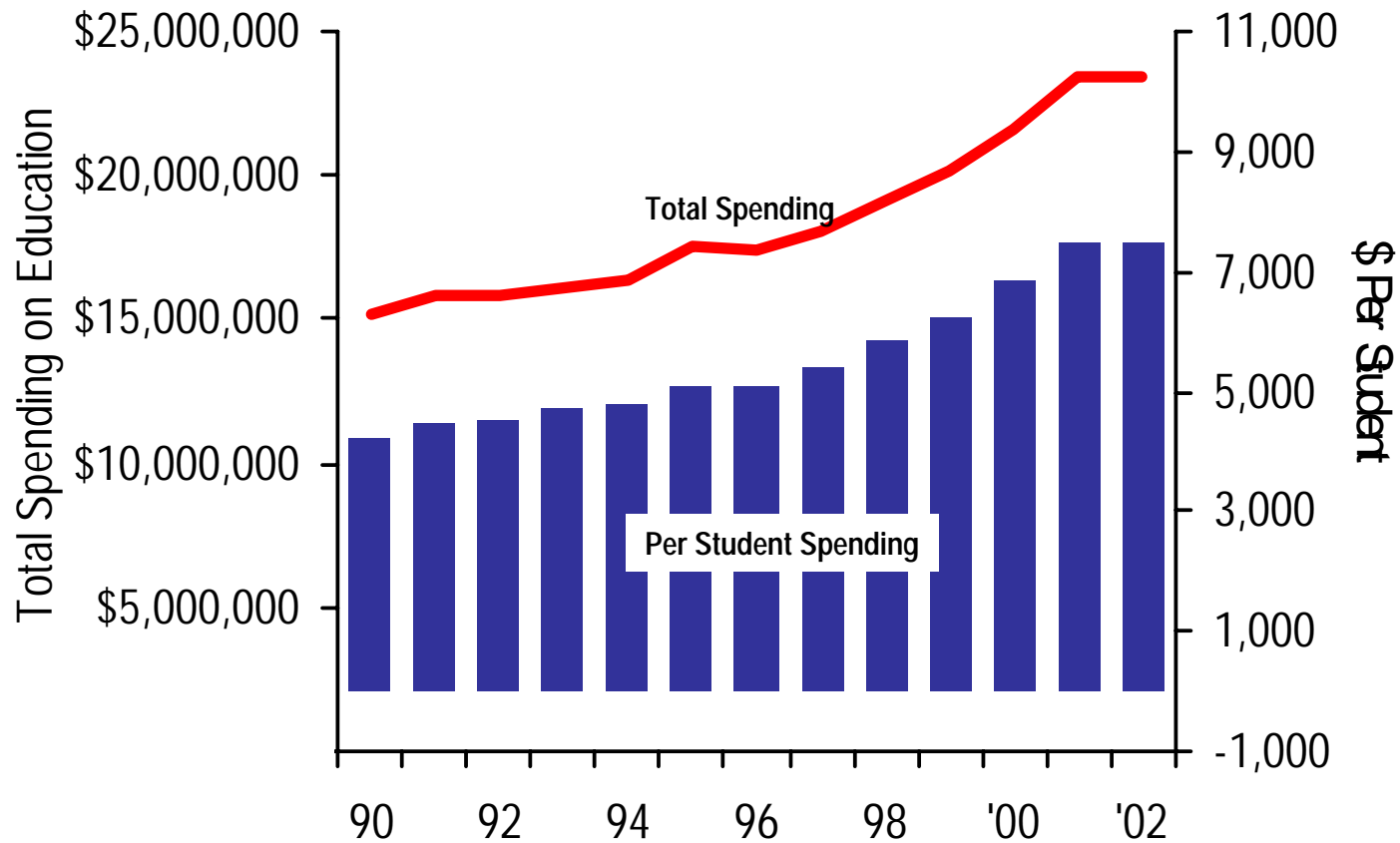
# Educational Attainment Comparison, 1990-2000

Adults 25 years or older (*Bachelors Degree or Higher*)



# Spending on Education, 1990 - 2002

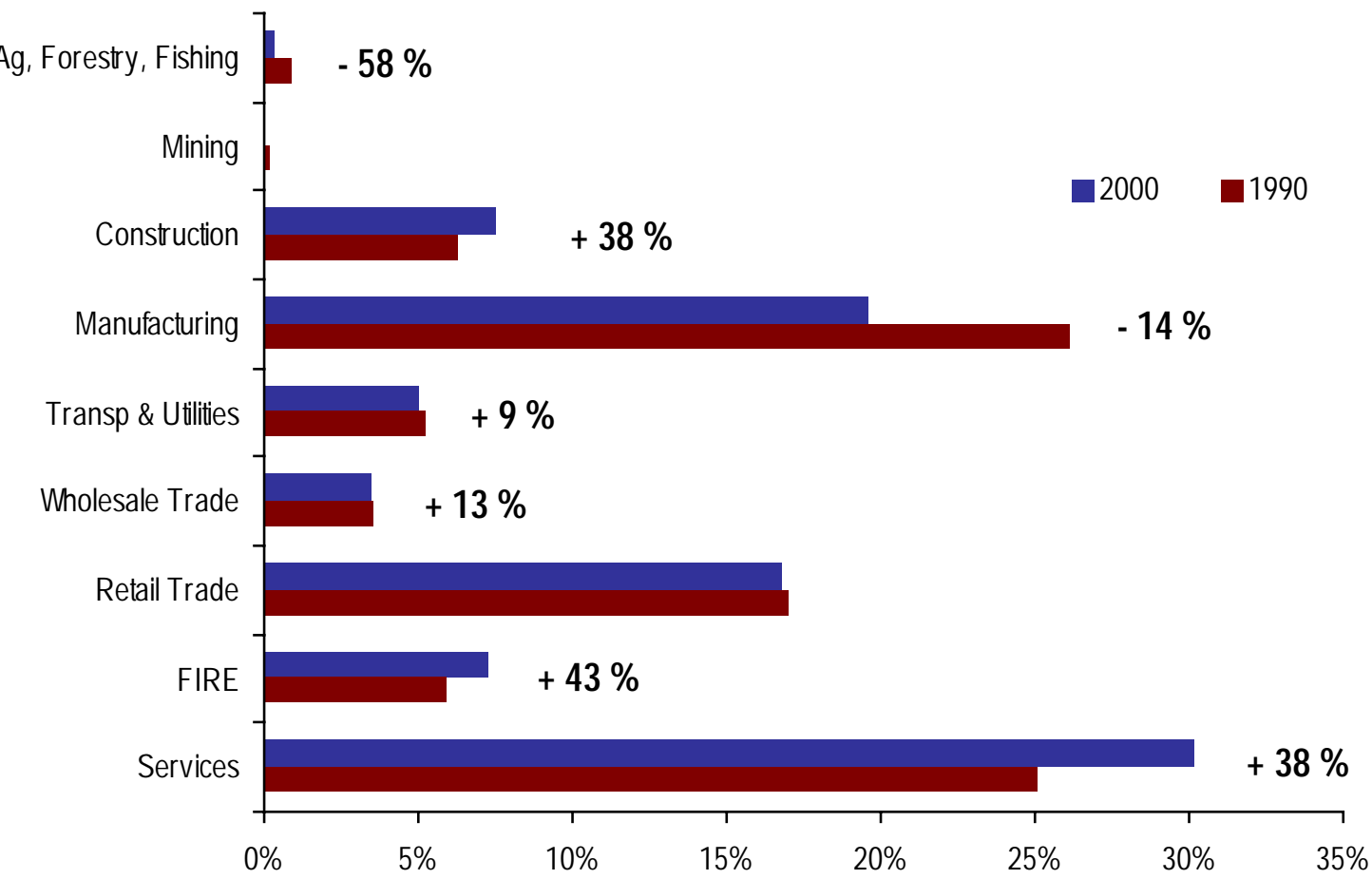
Rockingham County



Source: NC Board of Education

# Private Employment by Industry

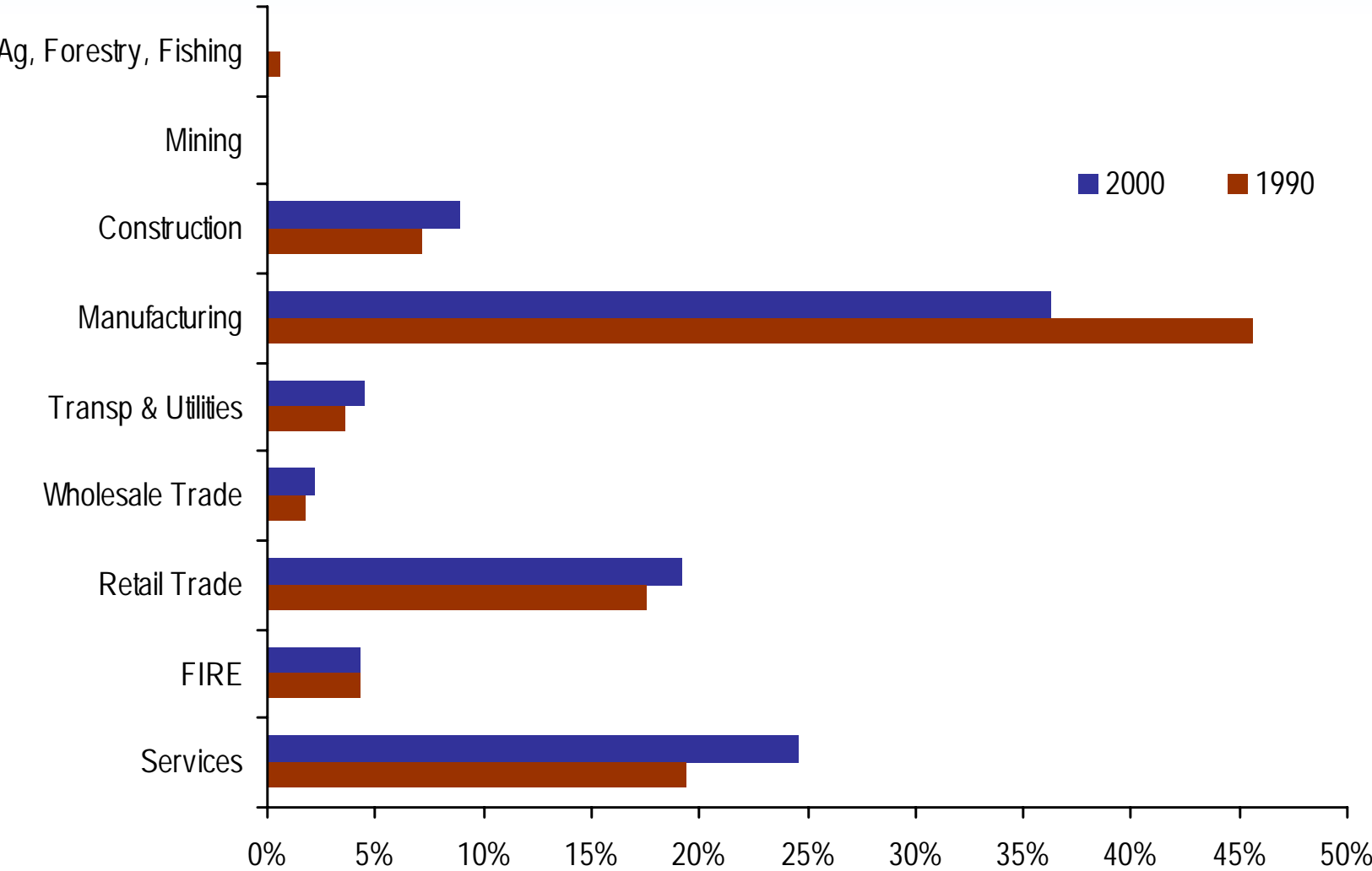
## All Counties



Source: U.S. Bureau of Labor Statistics

# Private Employment by Industry

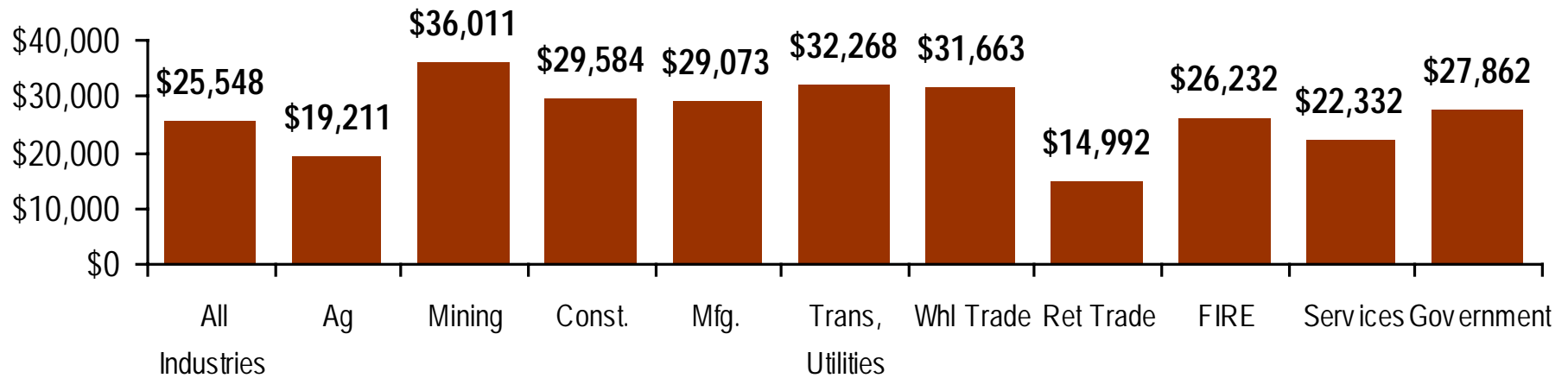
## Rockingham County



Source: U.S. Bureau of Labor Statistics

# Average Wage By Industry, 2000

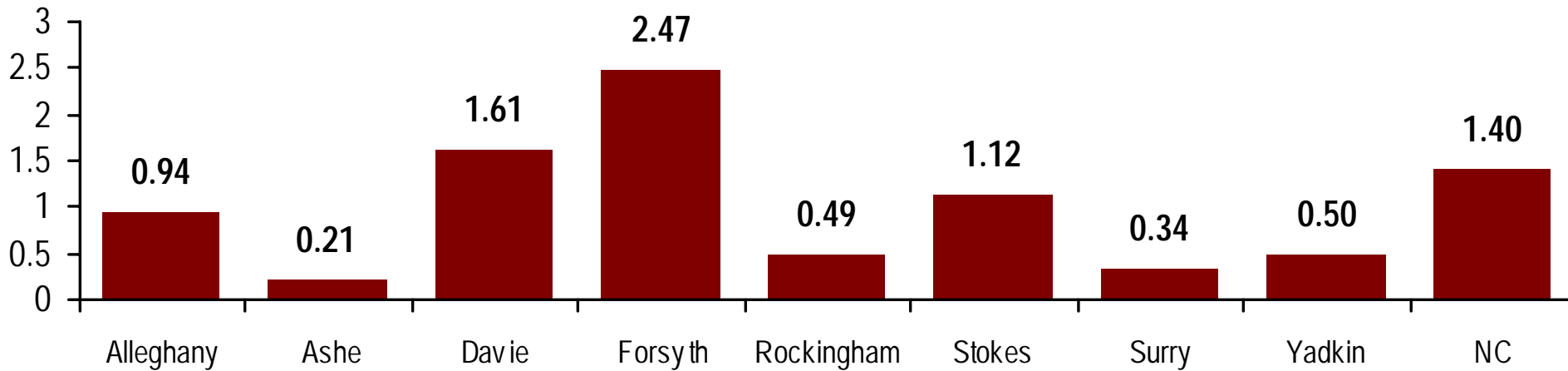
*Rockingham County*



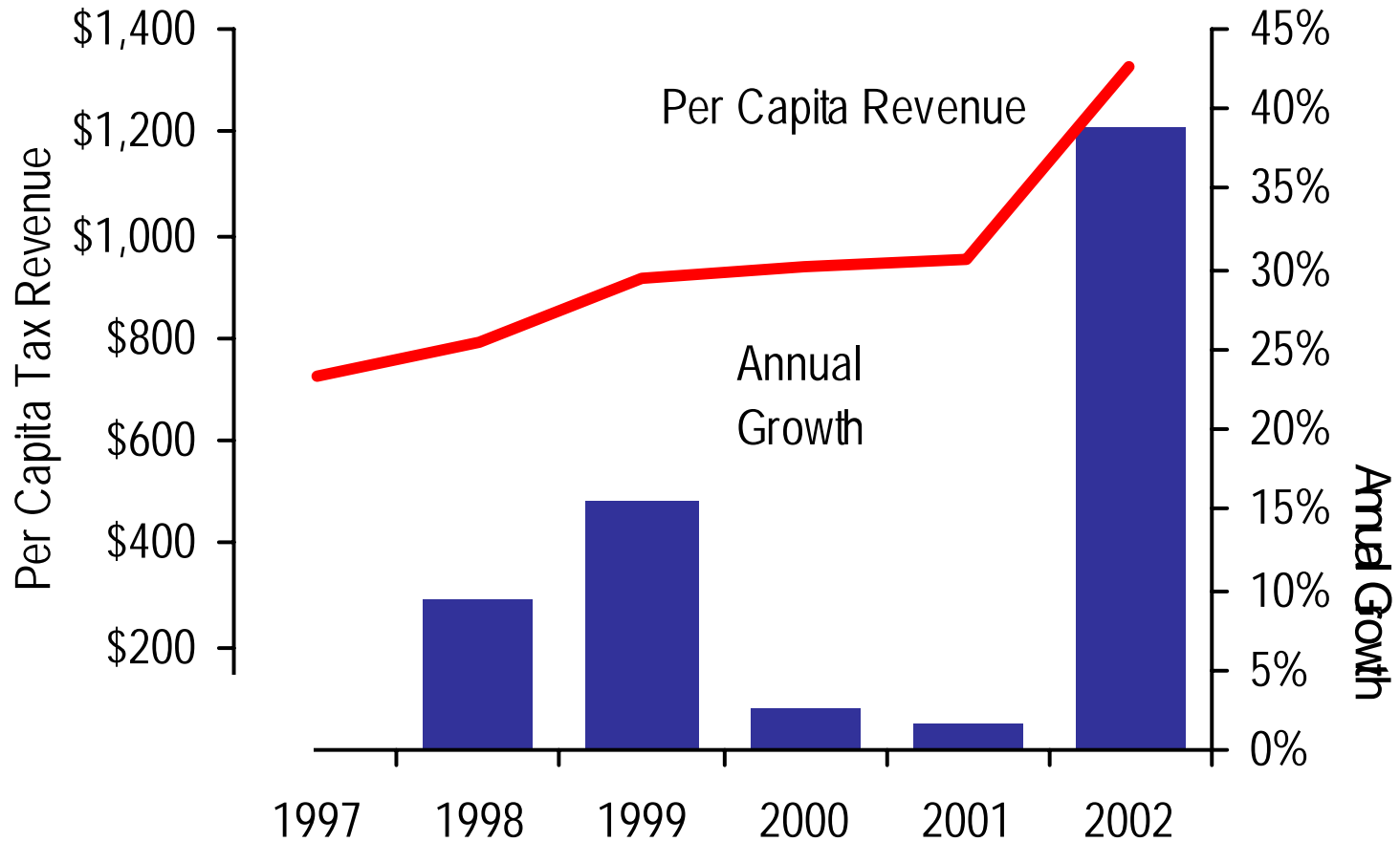
Source: Employment Security Commission of North Carolina

# Patents Issued per 1000 Residents, 1990-1999

*By county*



# Rockingham County Per Capita Tax Revenue



Source: Employment Security Commission of NC; AngelouEconomics

# Focus Group Exercises

# Long-Term Objectives: Rockingham County

Let's identify some long-term economic development objectives.

- To **enlarge the vision** of Rockingham County
- To **create momentum** behind aggressive economic development
- Bring about **permanent positive economic change** to Rockingham County
- **Attract new investment, businesses and jobs** to Rockingham County
- **Prepare our workforce** to meet the needs of future business

# Sample ED Goals: Rockingham County



- **Increase jobs** \_\_\_% or more each year in Rockingham County
- **Increase average incomes** in Rockingham County
- Improve transportation **infrastructure**
- **Retrain our workforce** to prepare for higher skill jobs
- Recruit and support **target industries** within Rockingham County
- Launch an **aggressive marketing campaign**
- Decrease **income / cost of living** disparity
- Increase **tourism** and **retail spending**
- Encourage more local **retail spending** in Rockingham County
- \_\_\_\_\_
- \_\_\_\_\_

# What is our Vision?

Before the economic development planning process,  
**establish a vision** for Northwest North Carolina.

A vision statement defines what the region / county will become in **5 years**.

Based on:

1. SWOT (regional and county)
2. Economic Development Goals (regional and county)

## **A vision for Northwest NC:**

**To generate region-wide economic momentum that increases opportunity for Northwest North Carolina's residents and businesses.**

# Sample Vision Statements

## IEDC

To make economic development a priority in all size communities and at every level of government by professionalizing the economic development field, providing world class services to our members, increasing our policy and advocacy efforts and becoming the number one source of economic development information and expertise worldwide.

## Microsoft

To enable people and businesses throughout the world to realize their full potential.

## IBM

We strive to lead in the creation, development and manufacture of the industry's most advanced information technologies, including computer systems, software, networking systems, storage devices and microelectronics.

## Coca-Cola

We strive every day to refresh the marketplace, enrich the workplace, protect the environment and strengthen our communities.

## Starbucks

Establish Starbucks as the premier purveyor of the finest coffee in the world while maintaining our uncompromising principles while we grow.

# Focus Group Exercises

# Creating a **VISION**: Rockingham County

*Consider your economic development objectives and goals.*

## Example Goal

Rockingham's #1 goal is creating jobs that allow residents to both live and work within its borders.

## Example Vision Statement

“Rockingham County provides employers connection to a skilled workforce, strong work ethic, and ingenuity that spans two states.”

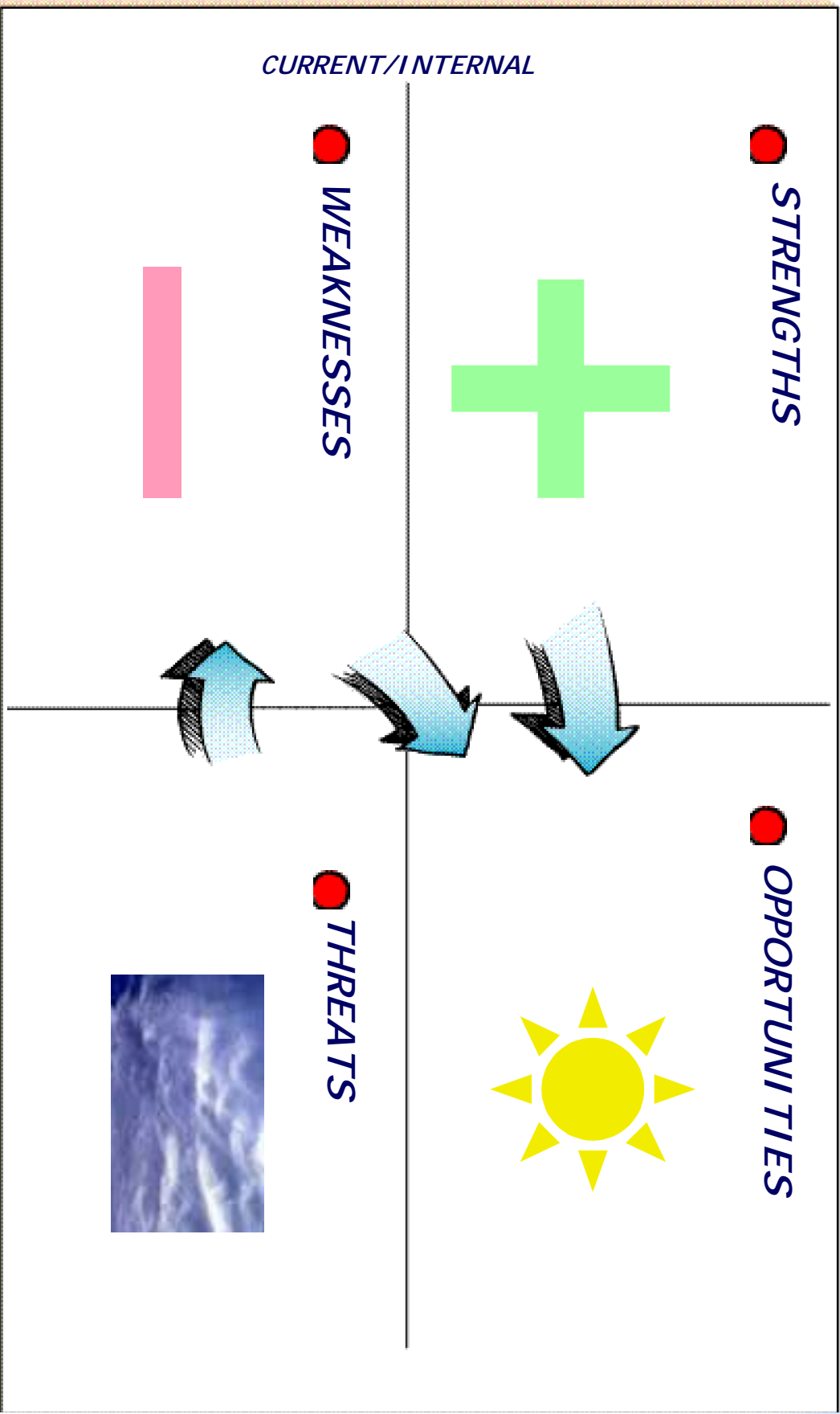
# Exercise

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Let's complete the following slides to  
create a SWOT analysis

Strengths, Weaknesses,  
Opportunities, and Threats

# ROCKINGHAM COUNTY SWOT



# What are Rockingham County's Strengths?

For example

- Artistic and cultural amenities
- Strategic location
- Leaders committed to economic improvement
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_



# What are Rockingham County's Weaknesses?

For example

- Traffic congestion
- Growth in low-paying jobs
- Economic Recession
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_



# What are Rockingham County's/Region's Threats?

For example

- Continued loss of manufacturing overseas
- Economic Development competition within Region

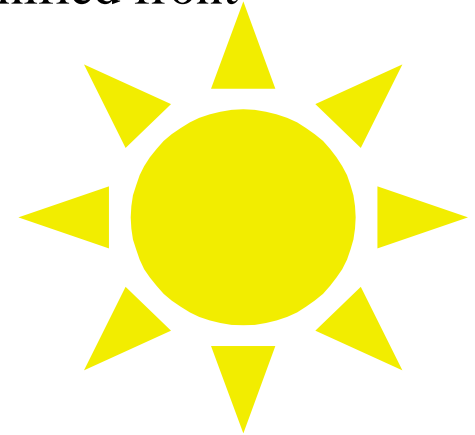
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# What are Rockingham County's / Region's Opportunities?

- Timing – Momentum throughout region to improve economy
- EDA Funding
- Cooperative branding and marketing among counties = unified front

- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_



Thank you for your contribution to  
the NWNC Economic Development Plan

Please visit us on the web for more information:

**[www.NorthwestNC.com](http://www.NorthwestNC.com)**