

# Stokes County SWOT Analysis



Strength

Weakness

Opportunity

Threat

# Outline

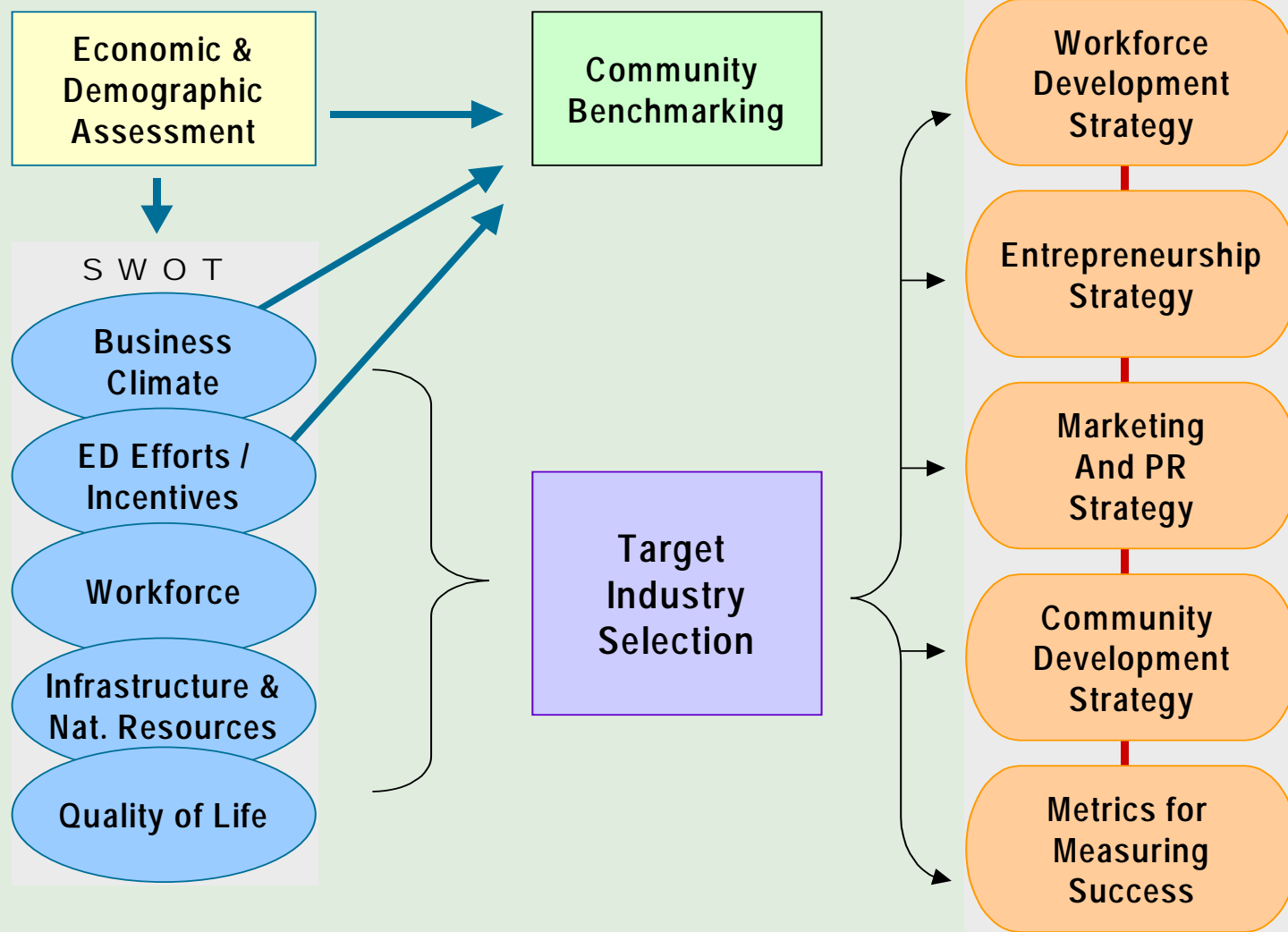
- Introduction
- Survey Results
- Key Findings
  - Business Climate
  - Workforce and Education
  - Infrastructure
  - Quality of Life
  - Economic Development Efforts
- Next Steps



# Introduction



# Introduction



**Research/Input**

**Benchmarking**

**Recommendations**

# Introduction

- SWOT:
  - Focus Group Input
  - Survey Feedback
  - Economic & Demographic Assessment
  - Consultant Observation  
*(Site Selection Perspective)*
  - Review of Reports, Studies

# Survey Results

## Stokes County Companies' Survey Summary

*Top 5 Issues Ranked within Each Category*

Important Criteria for a Business Location	Criteria in which County is Successful	Criteria in which County Needs Improvement
1 <i>K-12 Education</i>	<i>Climate</i>	<i>University</i>
2 <i>Effective Government Leadership</i>	<i>Family Environment</i>	<i>Location for High Tech</i>
3 <i>Good Healthcare</i>	<i>Low Crime</i>	<i>Strong Economic Growth</i>
4 <i>Family Environment</i>	<i>Good Value Housing</i>	<i>R&amp;D Resources</i>
5 <i>Strong Economic Growth</i>	<i>Cost of Living</i>	<i>Mobile Phone Service</i>

## Stokes County Residents' Survey Summary

*Top 5 Issues Ranked within Each Category*

Important Criteria for a Place to Live	Criteria in which County is Successful	Criteria in which County Needs Improvement
1 <i>K-12 Education</i>	<i>Family Environment</i>	<i>High Paying Jobs</i>
2 <i>Low Crime</i>	<i>Climate</i>	<i>University</i>
3 <i>Good Healthcare</i>	<i>Low Crime</i>	<i>Location for High Tech Activity</i>
4 <i>Effective Government Leadership</i>	<i>Good Value Housing</i>	<i>Career Advancement Opportunities</i>
5 <i>Cost of Living</i>	<i>Cost of Living</i>	<i>Job Availability</i>

# Survey Results

**Importance vs. Local Condition**





# Key Findings



# Key Findings

Issues influencing Stokes economic development:

- Identity as a suburban versus business location
- Divide between northern and southern regions
- Community investment



# Business Climate

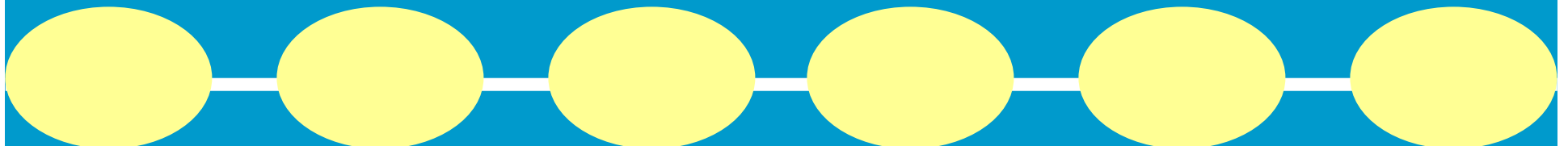


# Business Climate

## Business Climate & Entrepreneurship

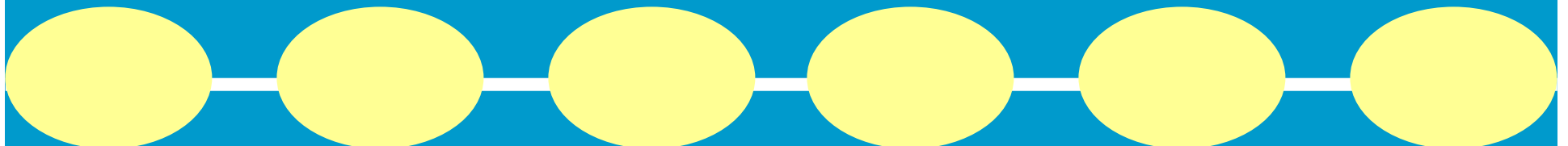
*"High" = Strong; "Moderate" = Adequate; "Low" = Requires improvement*

Topic	Rating
<i>Tax rates</i>	Moderate
<i>Regulatory climate</i>	Moderate
<i>Industry growth</i>	Moderate
<i>Location</i>	High
<i>Entrepreneurial environment</i>	Moderate
<i>Incentive policy</i>	Moderate



# Business Climate

- Tax burden is low and constant
- Pro-business regulatory environment
  - *Accessible and proactive public leaders*
  - *Simple permitting process*
  - *Residents want better enforcement of ordinances*
- Weak industry growth
  - *Good potential with new \$30m hospital*
  - *Gaps in entertainment and tourism businesses*
- Great position for capturing growth from Forsyth
- Good physical location
- Opportunity to increase entrepreneurship





# Workforce and Education

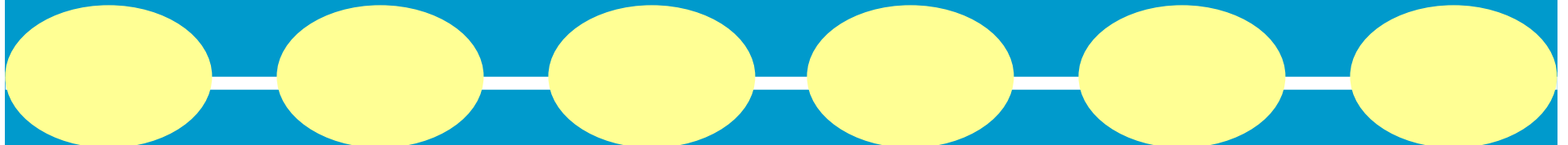


# Workforce and Education

## Workforce & Education

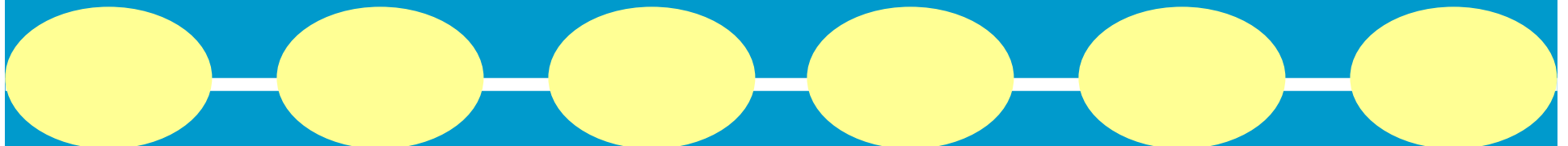
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Topic	Rating
<i>K-12 education</i>	Moderate
<i>Higher education</i>	Low
<i>Workforce training</i>	Low
<i>Labor pool</i>	Moderate
<i>Educational attainment levels</i>	Low



# Workforce and Education

- Good K-12 education
  - *Better performance than local perception*
- Need a community college or satellite
  - *Complicated Forsyth Tech program is difficult to access*
  - *Shortage of daycare facilities impacts retraining opps*
- Loyal, ethical workforce
  - Committed to staying in Stokes County
  - Affordable compared to neighboring Forsyth
  - Diverse skill sets
- Below average educational attainment but improving





Infrastructure



# Infrastructure

## Infrastructure & Land Use

*"High" = Strong; "Moderate" = Adequate; "Low" = Requires improvement*

### Topic

### Rating

*Land*

Moderate

*Transportation infrastructure*

Moderate

*Telecommunications*

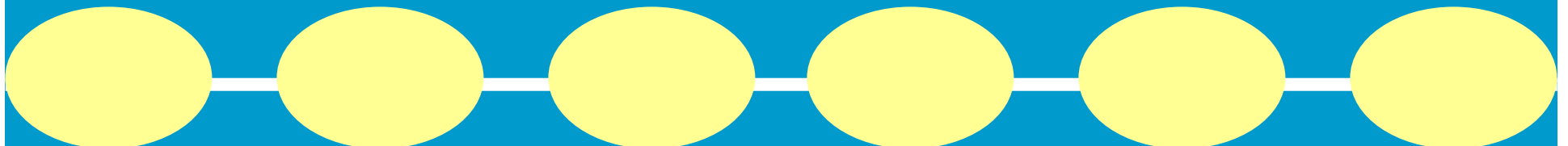
Moderate

*Utilities*

Low

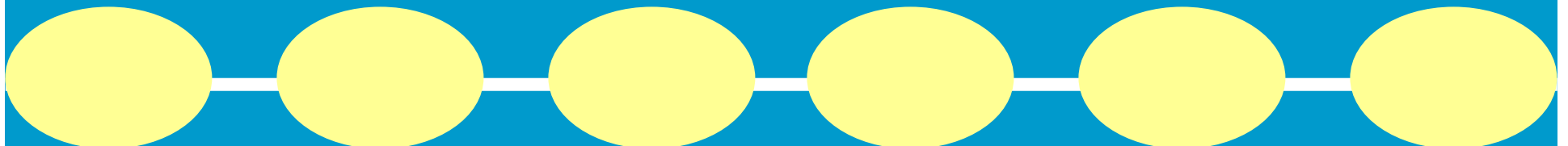
*Available buildings / sites*

Low



# Infrastructure

- Ample land for development but poor infrastructure
- Poor roadway infrastructure
  - *Need east-west connection*
  - *Only 6-miles of 4-lane roads*
- Poor telecom infrastructure
  - *Only 1/2 of population has access to high speed Internet*
  - *Mobile phone coverage limited*
- Lacks sewage and water capacity
  - Esp. at prime business sites and intersections
  - County leaders looking into connecting county with a single sewage system
- Compared to neighbors, few sites or buildings available





Quality of Life

# Quality of Life

## Quality of Life

*"High" = Strong; "Moderate" = Adequate; "Low" = Requires improvement*

<b>Topic</b>	<b>Rating</b>
<i>Safety</i>	High
<i>Commute times</i>	Moderate
<i>Retail choice</i>	Low
<i>Health care</i>	Moderate
<i>Community image</i>	Moderate
<i>Diversity of housing stock</i>	High
<i>Entertainment</i>	Moderate

# Quality of Life

- Safe, beautiful environment
- 70% of residents commute outside county for work
- Poor retail choice within Stokes
  - *Excellent choice in Winston-Salem*
  - *Some residents drive 20 minutes + for groceries*
- Underserved by medical facilities
  - *High quality but limited*
  - *Poor roadways lengthen driving time to ER*
- Internal image – residents' attitude?
- Need for investment in downtowns
- Entertainment improvements needed
  - *Ideal for outdoor and sports enthusiasts*
  - *Little for young professionals to do*
  - *Lack accommodations / activities to keep tourists*



# Economic Development Efforts



# Economic Development Efforts

## Economic Development Efforts

*"High" = Strong; "Moderate" = Adequate; "Low" = Requires improvement*

*External promotion*

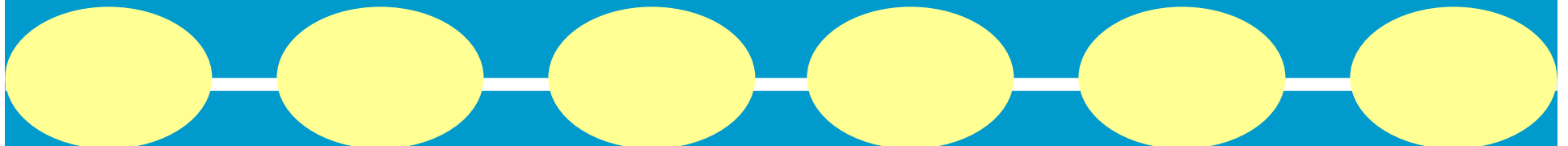
Low

*Internal promotion*

Moderate

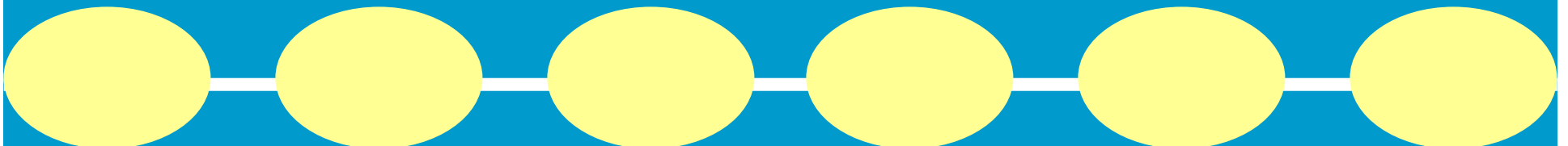
*Resource allocation*

Low



# Economic Development Efforts

- ED does not appear to be a priority for Stokes' leaders
- Piedmont Triad provides most business prospects
- Lack unified image for the county
- Needs a team-based approach to regional ED
  - countywide
- Extremely low resource allocation for ED

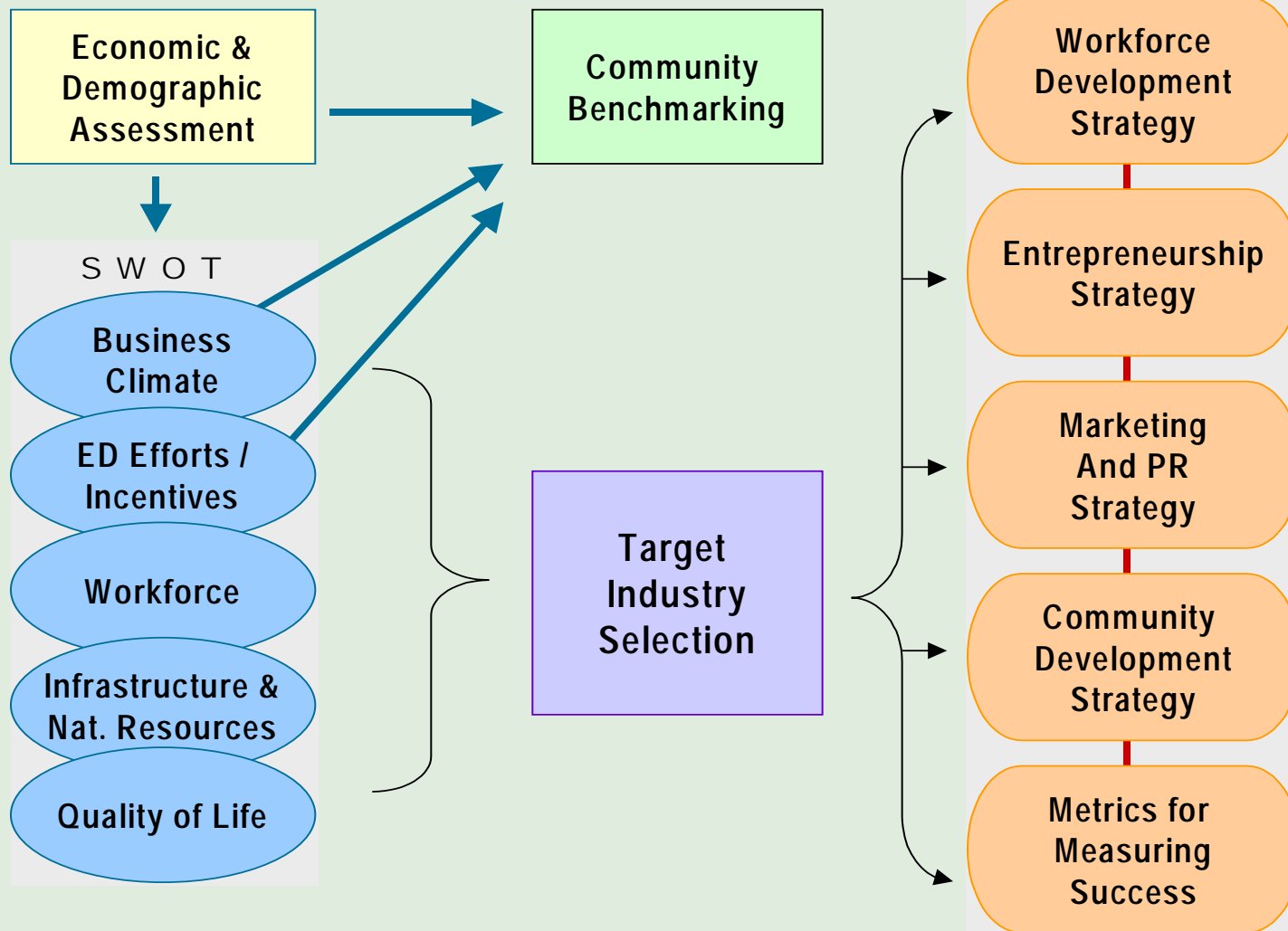




Next Steps



# Next Steps



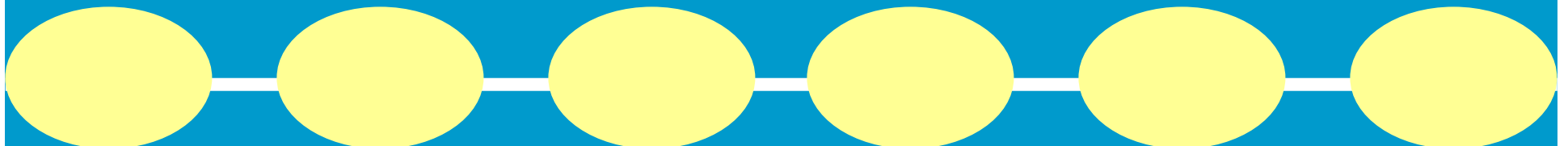
**Research/Input**

**Benchmarking**

**Recommendations**

# Next Steps

- SWOT Analysis Report Review
- August 11 – 15:
  - Target Industry
  - Benchmarking
  - Marketing Workshop



# Stokes County SWOT Analysis



Strength

Weakness

Opportunity

Threat

