

# SWOT ANALYSIS

Developing an Economic Development Plan  
for Yadkin County, North Carolina

# Agenda

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

# Who is AngelouEconomics?



# Selected Clients

## Private Sector



## Public Sector

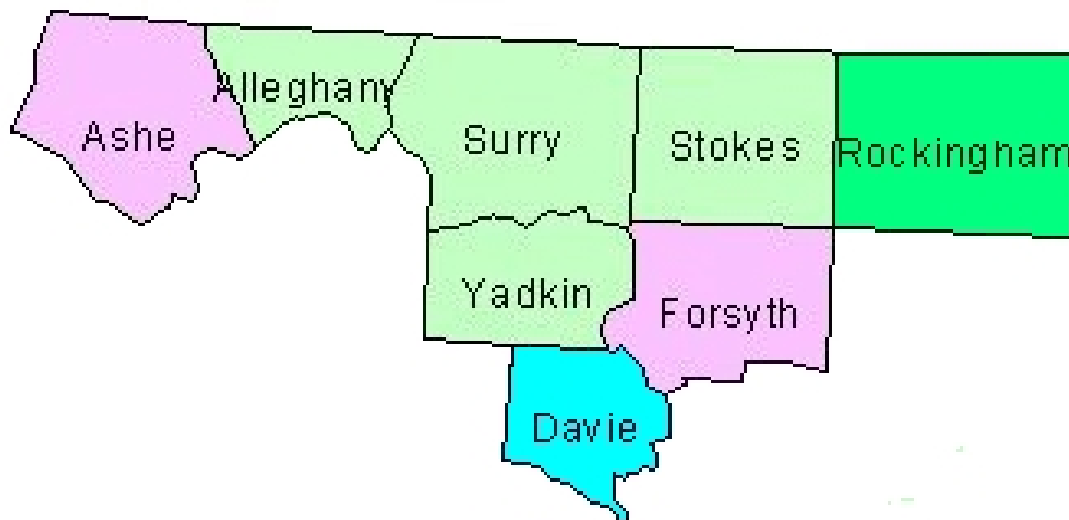


# The Process

<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 Yadkin County

# The NWNC CEDS Counties

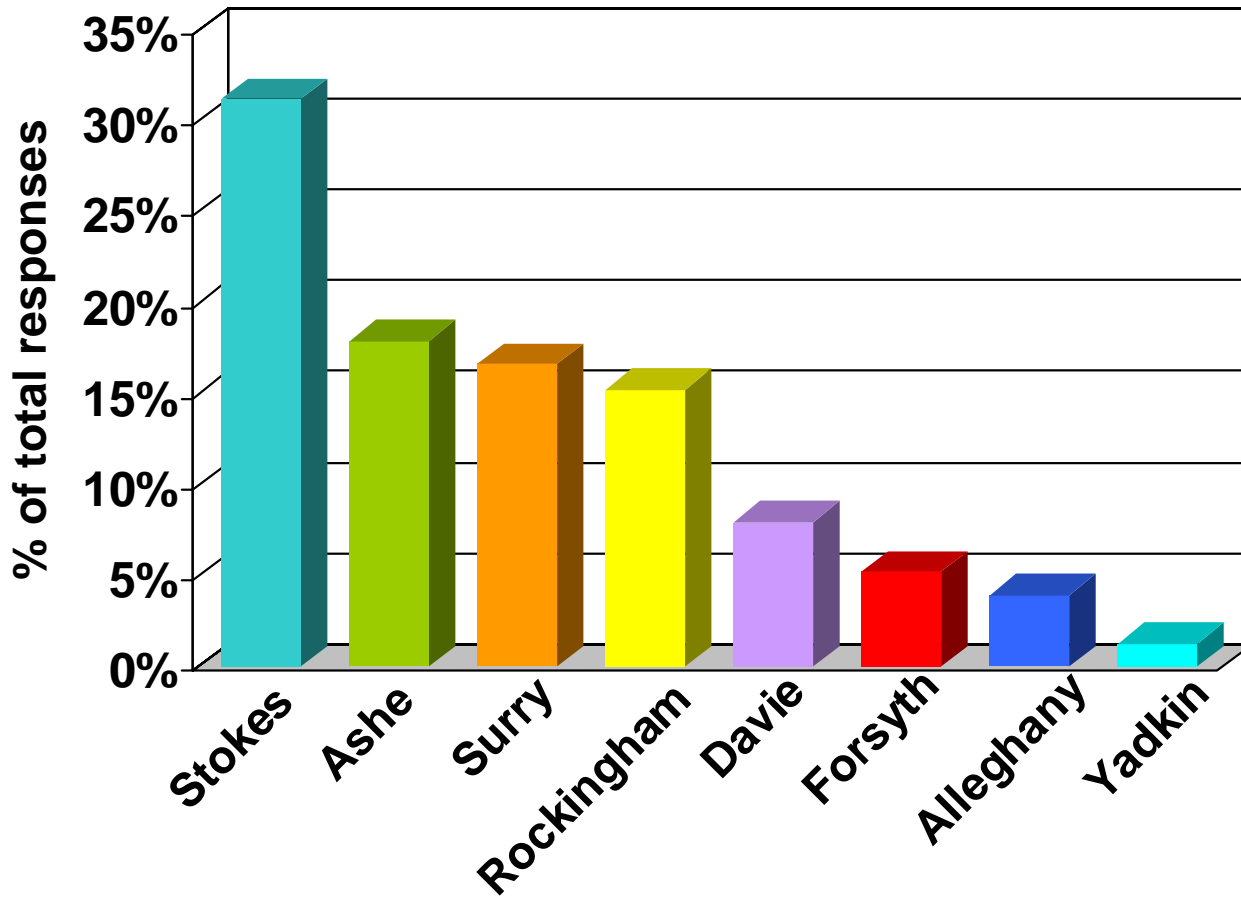


# Survey Results

# 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



# Yadkin Corporate Findings

## Top Areas of Importance

- K-12 education
- Strong economic growth
- Effective government leadership
- Family environment
- General economy

## Top Areas to Improve

- Strong economic growth
- University
- Location for high tech
- R & D Resources

# Yadkin Individual Findings

## Top Areas of Importance

- K-12 education
- Low crime
- Good healthcare
- Job availability
- Effective government leadership

## Top Areas to Improve

- High paying jobs
- University
- Job availability
- Career advancement opportunities
- Location for high tech

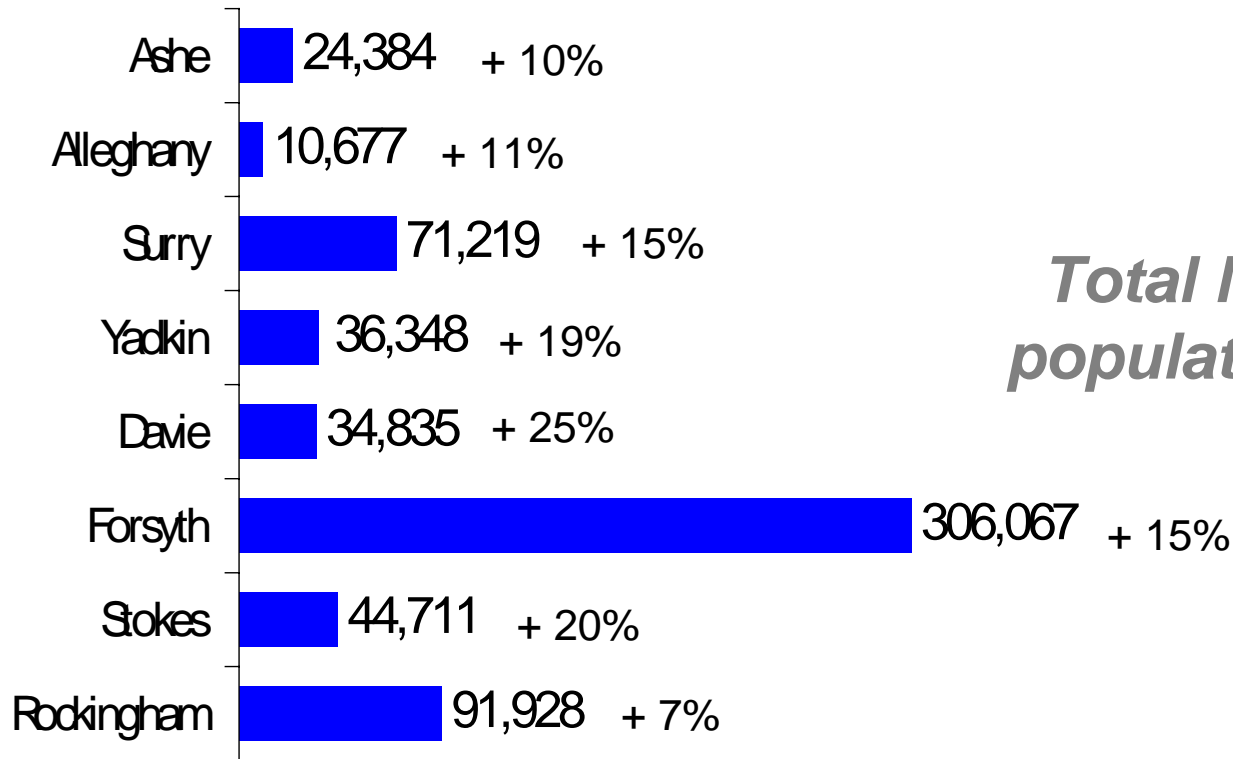
# Yadkin Industry Demographics

100% Construction

# Preliminary Research Findings

# Population Comparison, 2000

## By County



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

Note: Growth figures include annexations

Source: U.S. Census Bureau

1804 people  
\$20,314 median income

1. Forsyth -- 391
2. Surry -- 290
3. Wilkes -- 153
4. Davidson -- 89
5. Davie -- 89

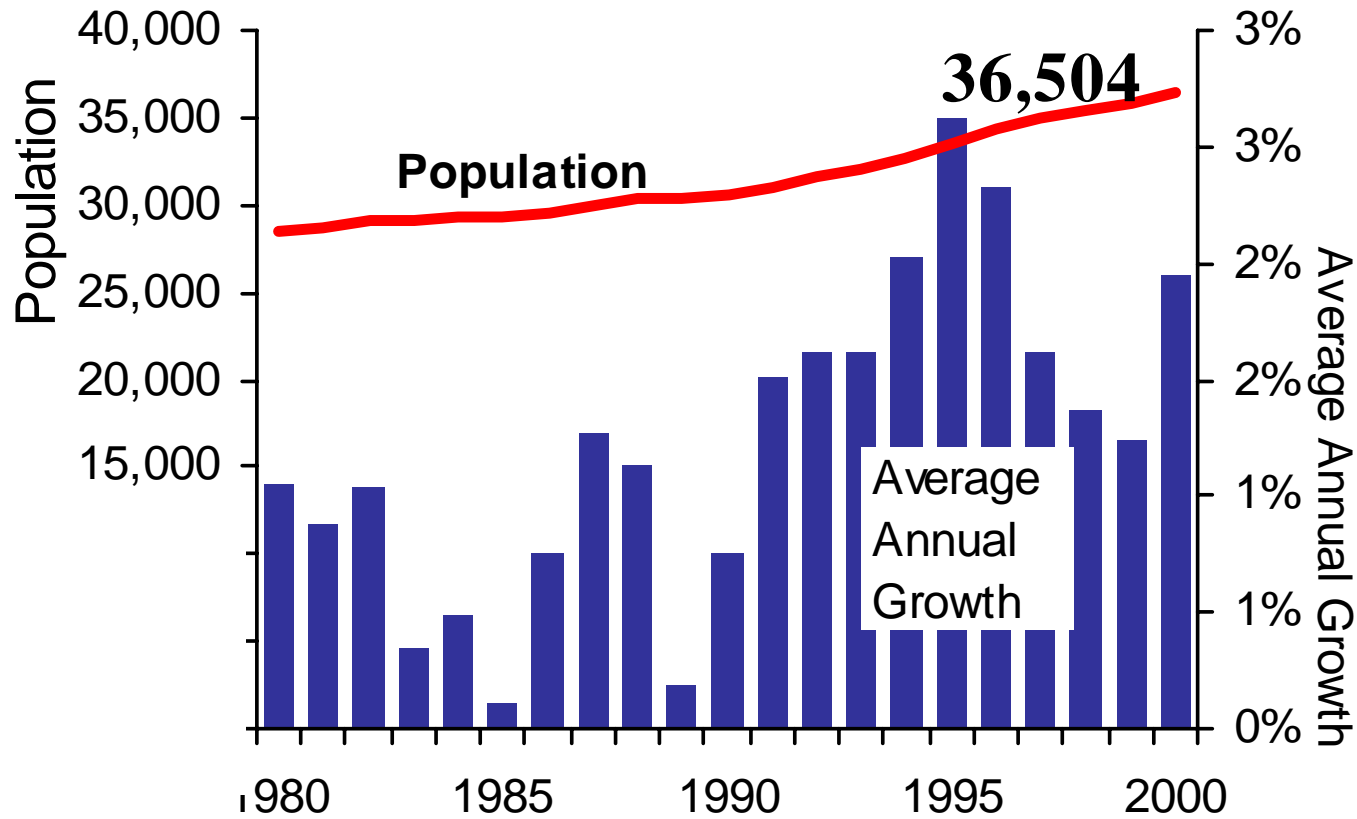
Yadkin  
County

1672 people  
\$20,585 median income

1. Forsyth -- 353
2. Surry -- 221
3. Wilkes -- 192
4. Davie -- 111
5. Davidson -- 80

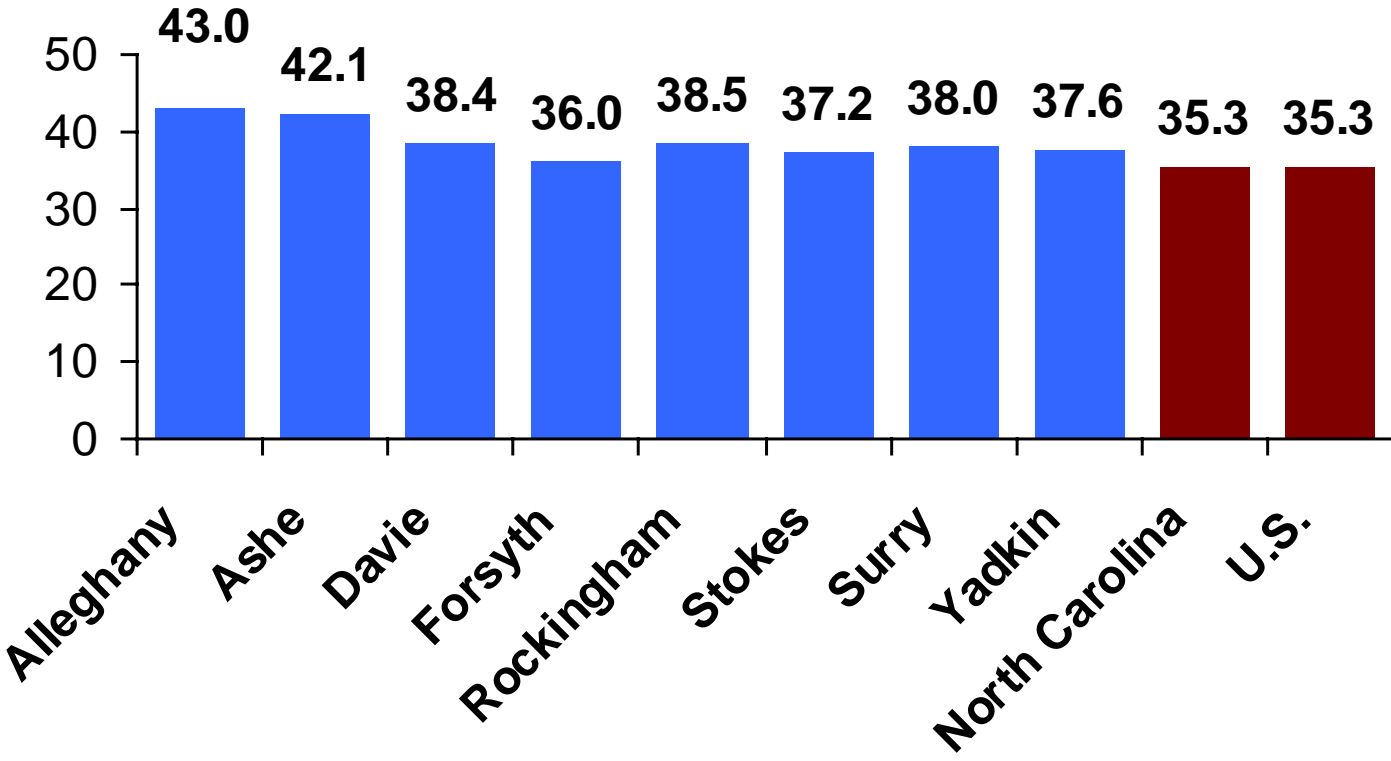
# Population Growth, 1980-2000

## Yadkin County



Source: US Bureau of Economic Analysis

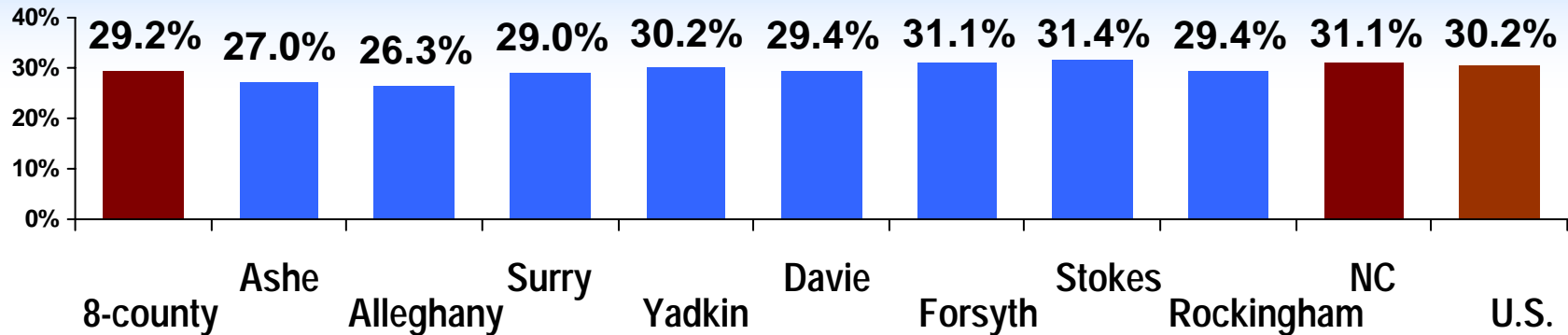
# Median Age, 2000



Source: U.S. Census Bureau; AngelouEconomics

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

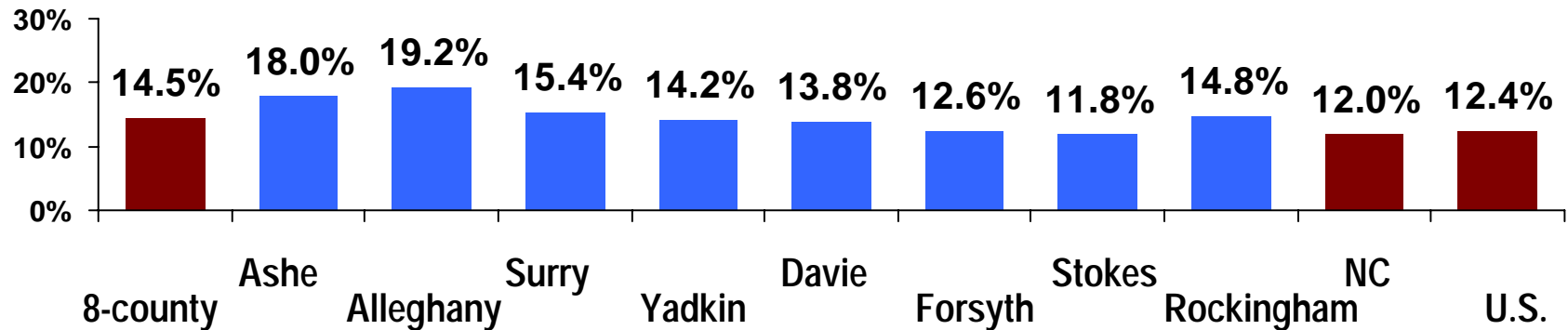
*By County*



Source: U.S. Census Bureau; AngelouEconomics

## % of Residents Aged 65+ (2000)

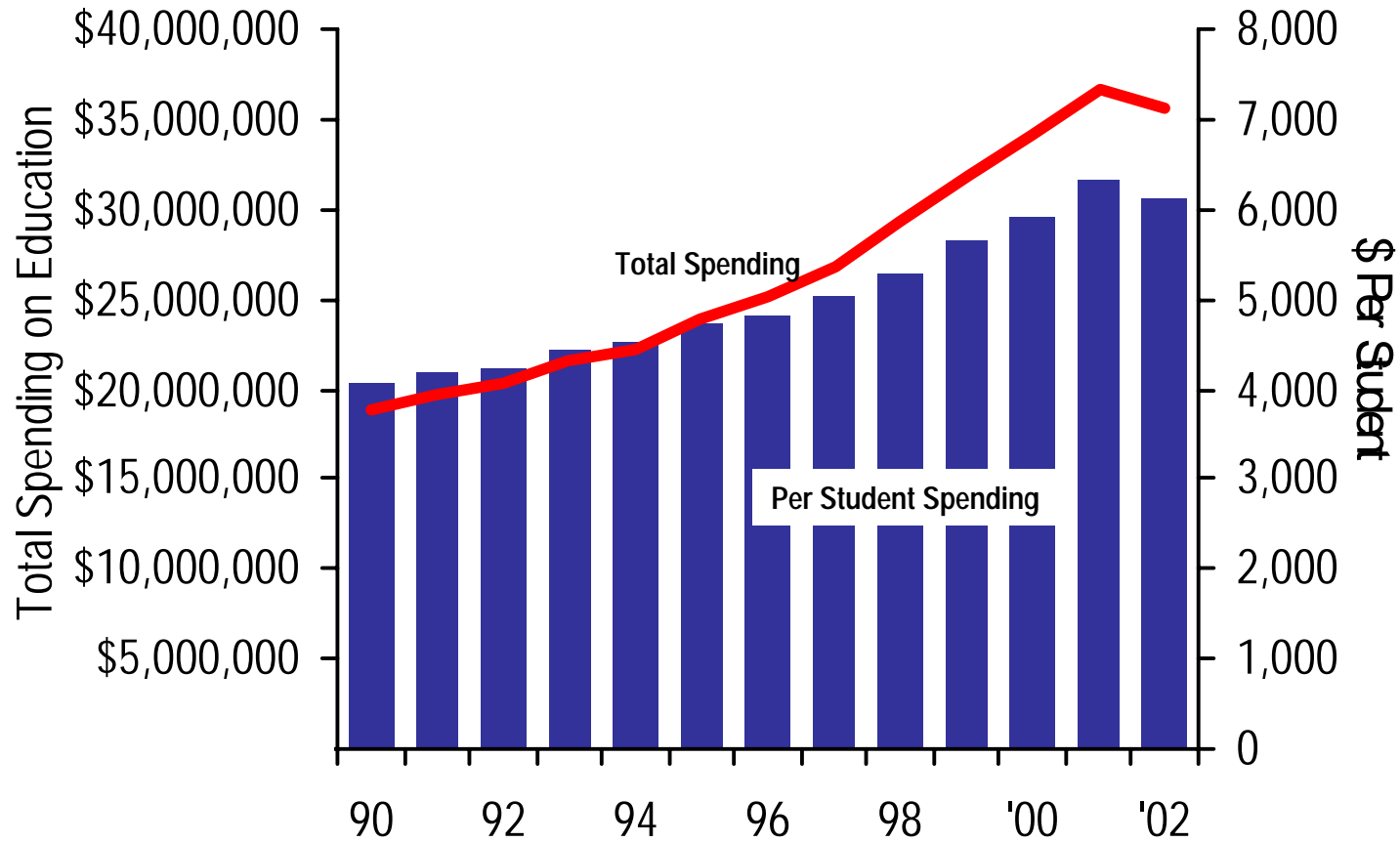
*By County*



Source: U.S. Census Bureau; AngelouEconomics

# Spending on Education, 1990 - 2002

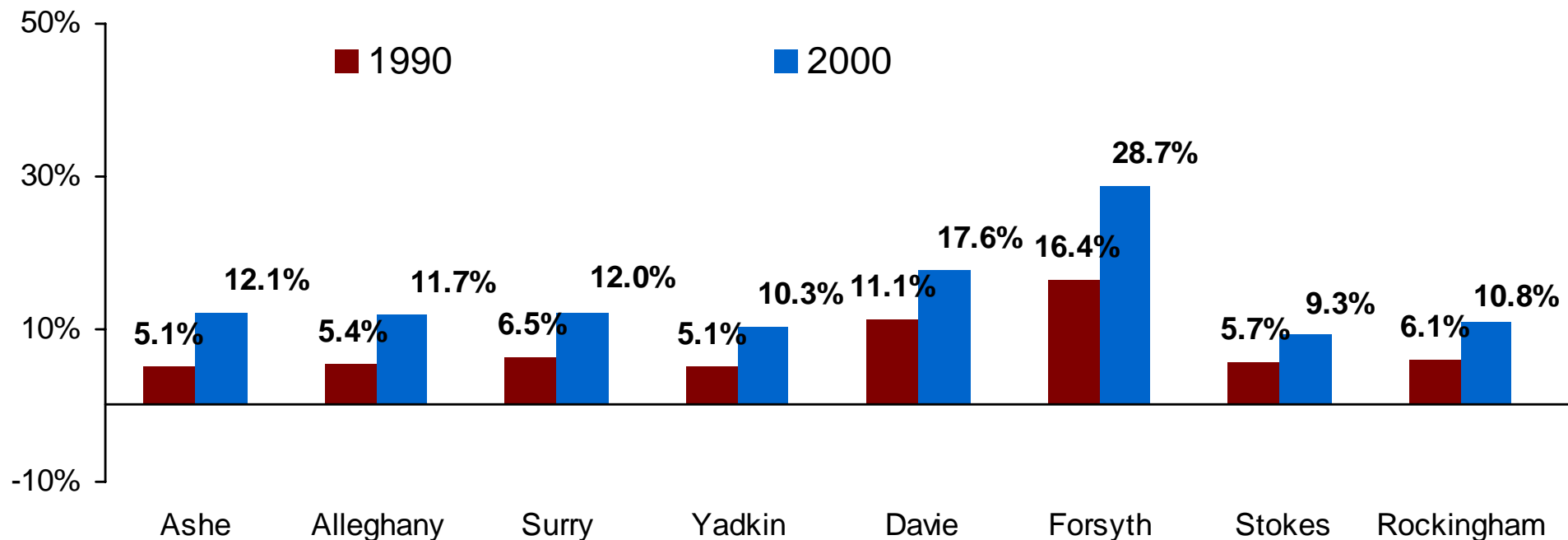
## Yadkin County



Source: NC Board of Education

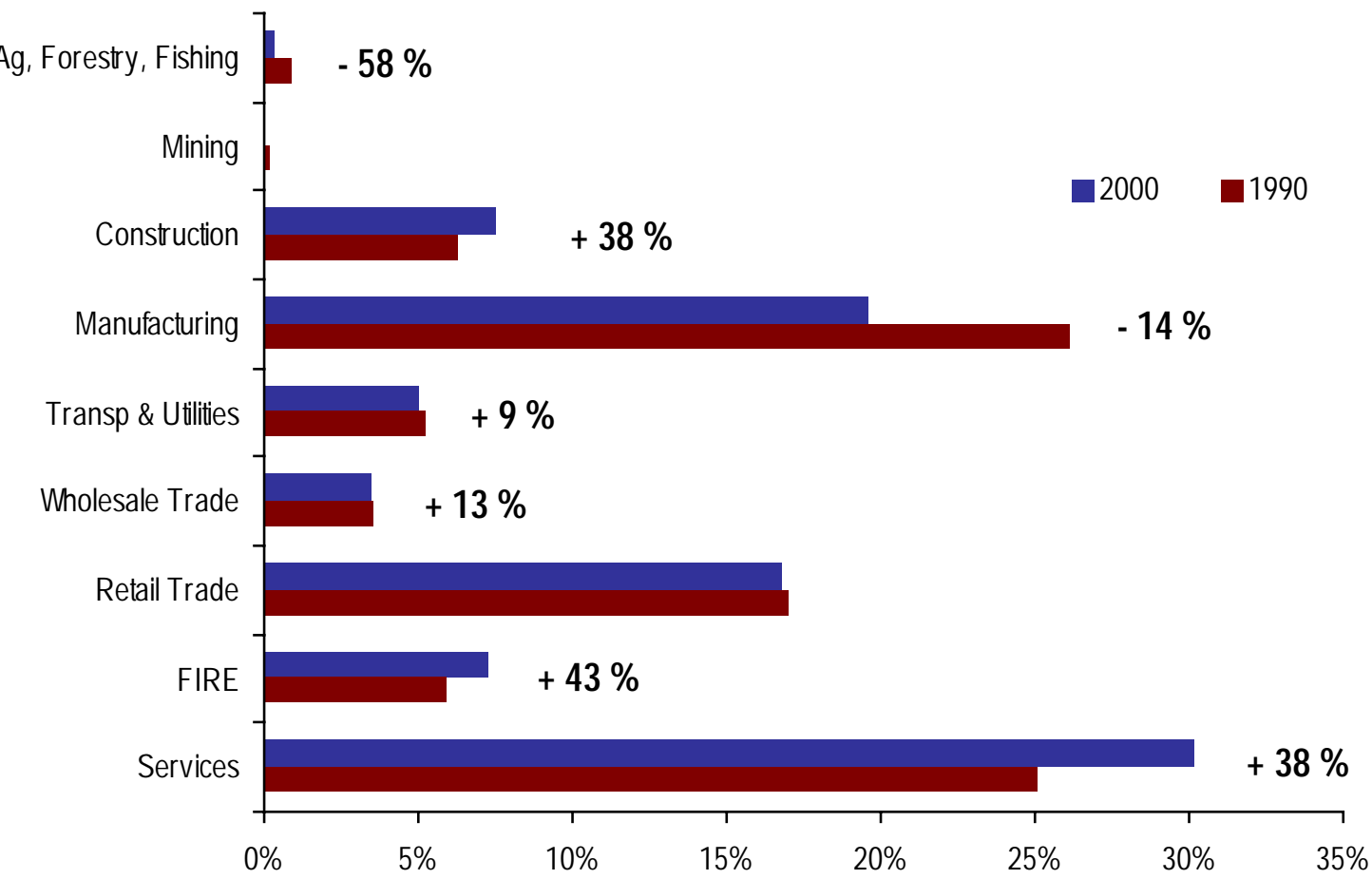
# Educational Attainment Comparison, 1990-2000

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



# Private Employment by Industry

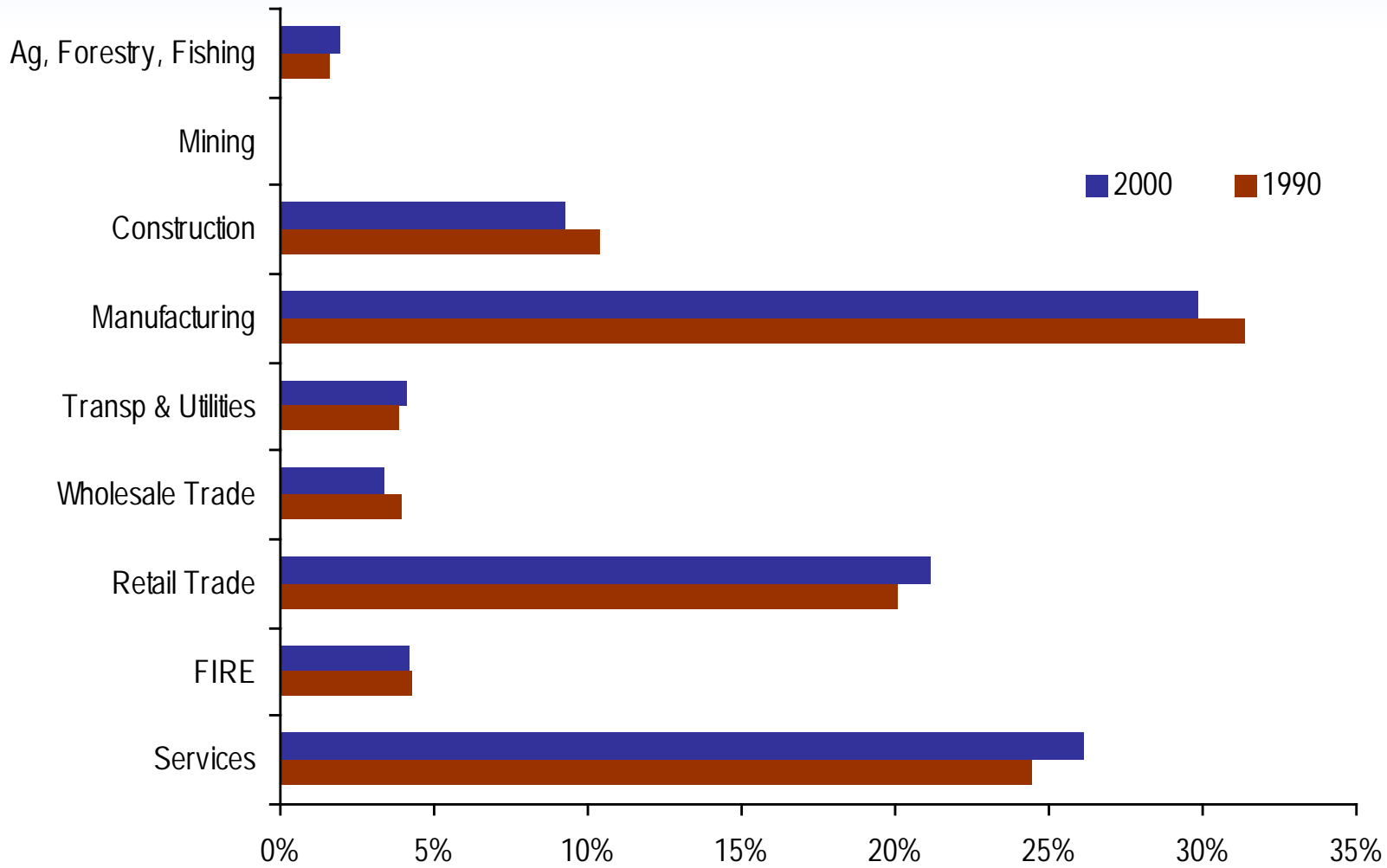
## All Counties



Source: U.S. Bureau of Labor Statistics

# Private Employment by Industry

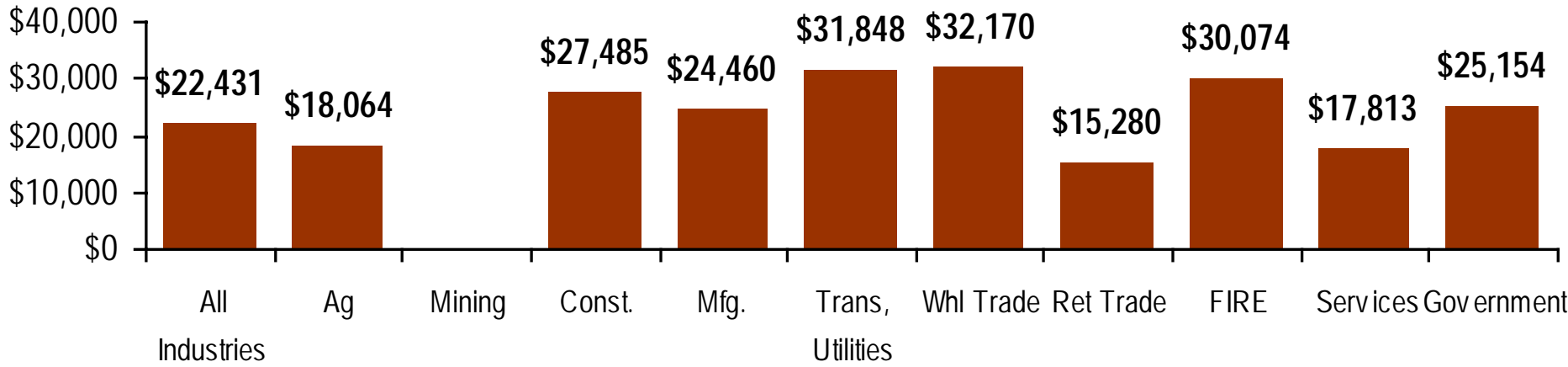
Yadkin County



Source: U.S. Bureau of Labor Statistics

## Average Wage By Industry, 2000

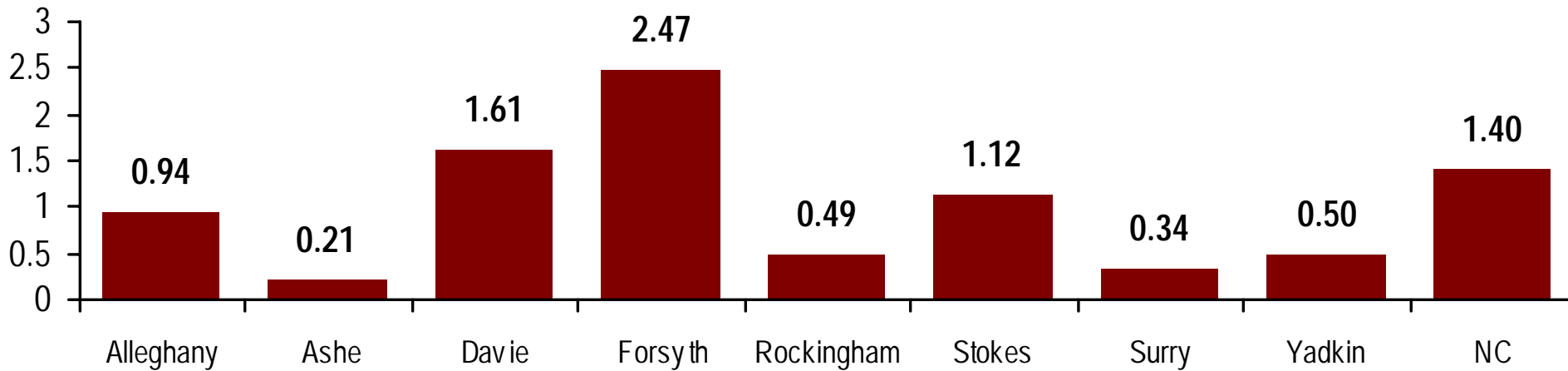
Yadkin County



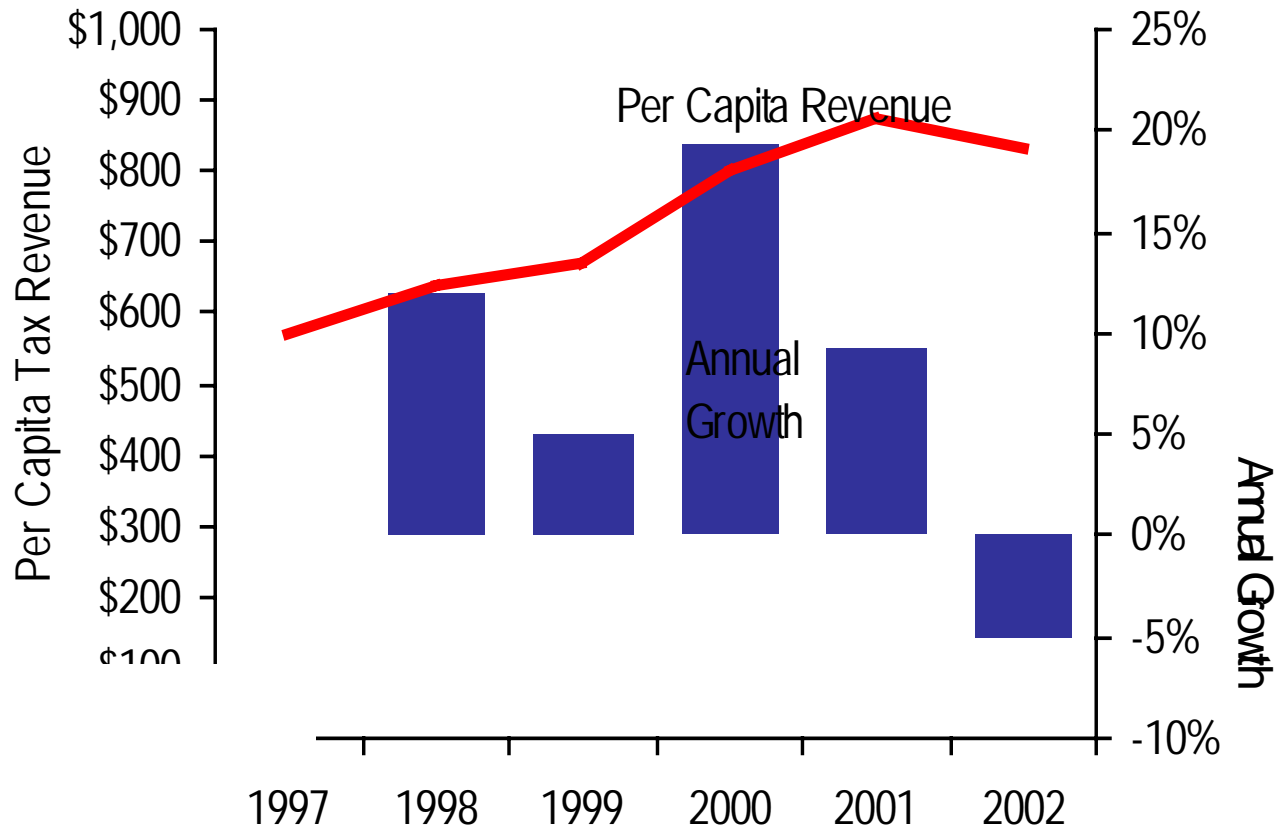
Source: Employment Security Commission of North Carolina

# Patents Issued per 1000 Residents, 1990-1999

*By county*



# Yadkin County Per Capita Tax Revenue



Source: Employment Security Commission of NC; AngelouEconomics

# Focus Group Exercises

# Long-Term Objectives: Yadkin County

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

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

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

# Sample ED Goals: Yadkin County



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

# Focus Group Exercises

# Creating a **vision**: Yadkin County

*Consider your economic development objectives and goals.*

## Example Goal

Yadkin's #1 goals are expanding the skills of its workforce and diversifying its base of businesses.

## Example Vision Statement

“Yadkin County produces premier wine and its natural beauty and strategic location are a draw for tourists, new residents and employers”

## Developing a Vision for the Economy in Yadkin County and Northwest NC

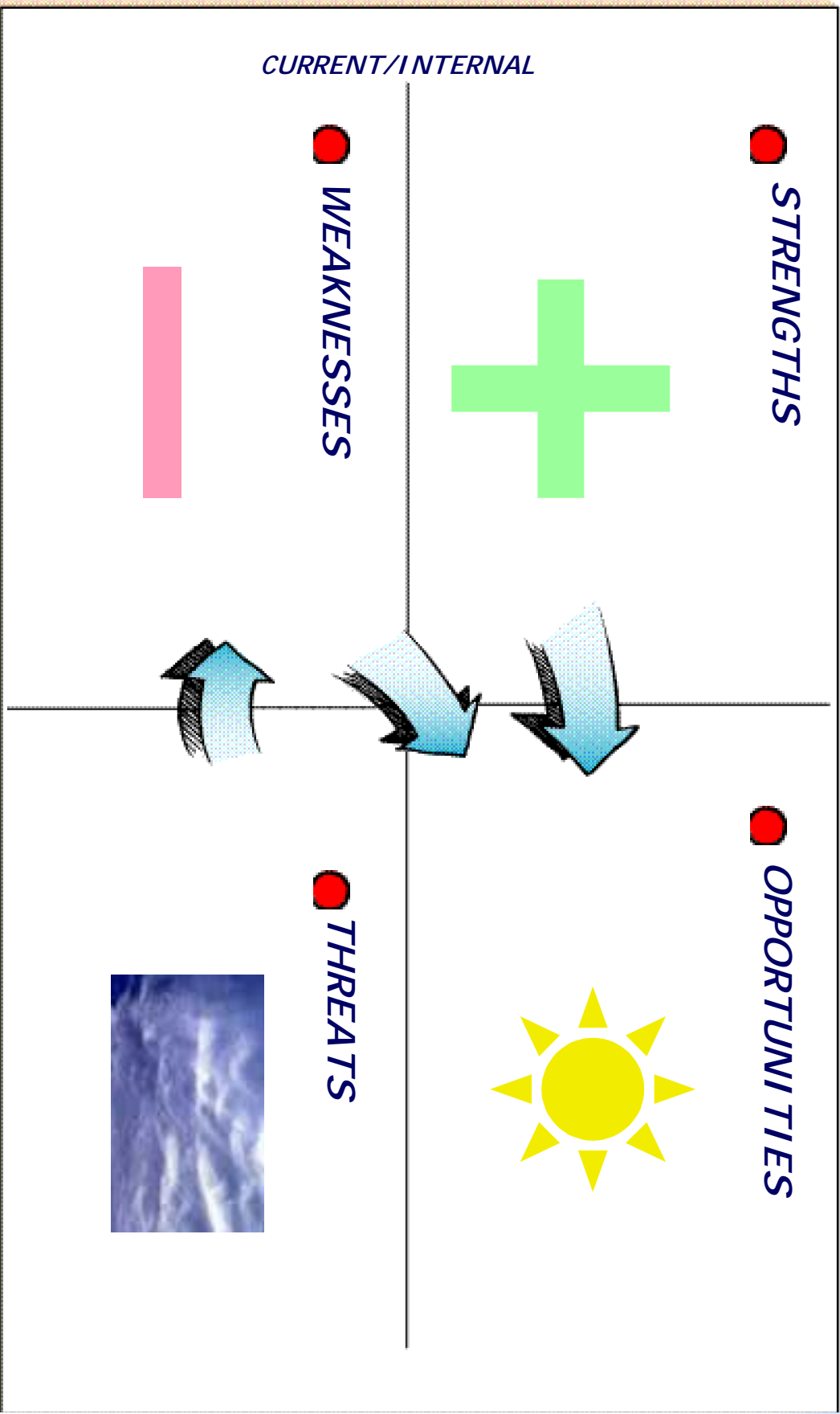
# Exercise

---

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

Strengths, Weaknesses,  
Opportunities, and Threats

# YADKIN COUNTY SWOT



# What are Yadkin County's Strengths?

For example

- Strategic location
- Wine Region
- Rural lifestyle

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



# What are Yadkin County's Weaknesses?

For example

- Low average wage
- Growth in low-paying jobs
- Many residents work outside of County
- Low Educational Attainment
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_



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

For example

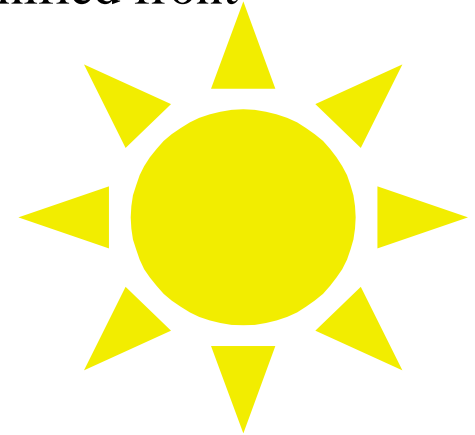
- Lack of Unified County-wide ED efforts
- Economic Development competition within Region
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_



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

- Population turnover (in/out migration)
- 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)