PROJECT OVERVIEW

▶ The Colorado Office of Economic Development and International Trade, Leeds School of Business at the CU and the State Demography Office, partnered on the Rural Economic Resiliency in Colorado study

▶ The study was funded by Anschutz Foundation, El Pomar Foundation, Gates Family Foundation, and Telluride Foundation.

▶ The primary purpose of the project was to study identifiable factors that differentiate a path of success for communities.

▶ This report details data studied for the analysis and research garnered through focus groups and interviews in select counties.

▶ Colorado’s 64 counties were analyzed to identify the factors that contributed to resiliency.

▶ 13 Focus Group discussions were held to obtain anecdotal information regarding the key factors contributing to Resiliency

▶ 13 counties were targeted for focus groups: Chaffee, Crowley, Garfield, Kiowa, La Plata, Las Animas, Moffat, Montrose, Morgan, Ouray, Rio Grande, Routt, and Washington.

▶ In depth research and surveys were conducted on the communities of Durango and Salida to better understand the drivers behind the key decisions supporting resiliency.

METRICS FOR MEASURING ECONOMIC RESILIENCY

▶ Population - population is a primary metric measuring county growth.

▶ Age Demographics - counties with higher working age populations have measured greater employment growth than counties with lower prime working age populations from 1990–2014.

▶ Employment Concentration - various economic shocks impact communities differently, depending on the industry base.

▶ Employment Growth Rates - a fast pace of employment growth that is accompanied by high volatility (e.g., boom and bust cycles) may threaten economic sustainability.

▶ Value Added (GDP) - the study finds a negative relationship between agriculture and employment growth. There is a positive relationship between tourism and employment growth.

▶ Educational Attainment - the study found a positive relationship between educational attainment and employment growth.

▶ Assets (natural resources and human-created assets) - the study found that natural resources and man-made resources are impactful on economic sustainability (population and employment) — both positive and negative. The lack of assets may be the cause and/or the symptom of slower growth in underperforming counties.
FOCUS GROUPS, INTERVIEWS AND CASE STUDY DRIVERS AND HURDLES

DRIVERS

▶ Quality of Life
▶ Education and Healthcare
▶ Community Leadership
▶ Industry Diversity
▶ Transportation

HURDLES

▶ Housing Availability and Supply
▶ Labor Market
▶ Youth and Family Retention
▶ Smart Growth

OUTCOMES

▶ Vision Your Community
▶ Create a development plan with buy-in and input from the community.
▶ Think creatively and be authentic to your community’s personality when creating a vision for your community.
▶ Invest in Community Assets
▶ Identify community assets ideal for community placemaking.
▶ Seize Opportunities and Take Risks:
▶ Develop and foster a culture of commitment, seizing opportunities, building businesses and community assets and diversifying your community’s industries.
▶ Take risks and invest in your community and businesses.
▶ Empower and Engender Leaders
▶ Champion current leaders, making them ambassadors for your community.
▶ Develop young professional leadership programs to encourage and support the next generation of leaders.
▶ Invest in Education and Healthcare
▶ Consider education and healthcare as a tool for family and labor retention and attraction and invest accordingly.
▶ Infill/Density and Annexation Options
▶ Inventory annexation options and evaluate infill and annexation policies.
▶ Collaborate and Work Regionally
▶ Pool resources and build capacity by working regionally.