

# What Economic Development Can Learn from Businesses That Survive COVID-19



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[www.SizeUp.com](http://www.SizeUp.com)













**Work from home is viable.**





# Supply chain disruption





# Professionalism doesn't need to exclude personal realities.



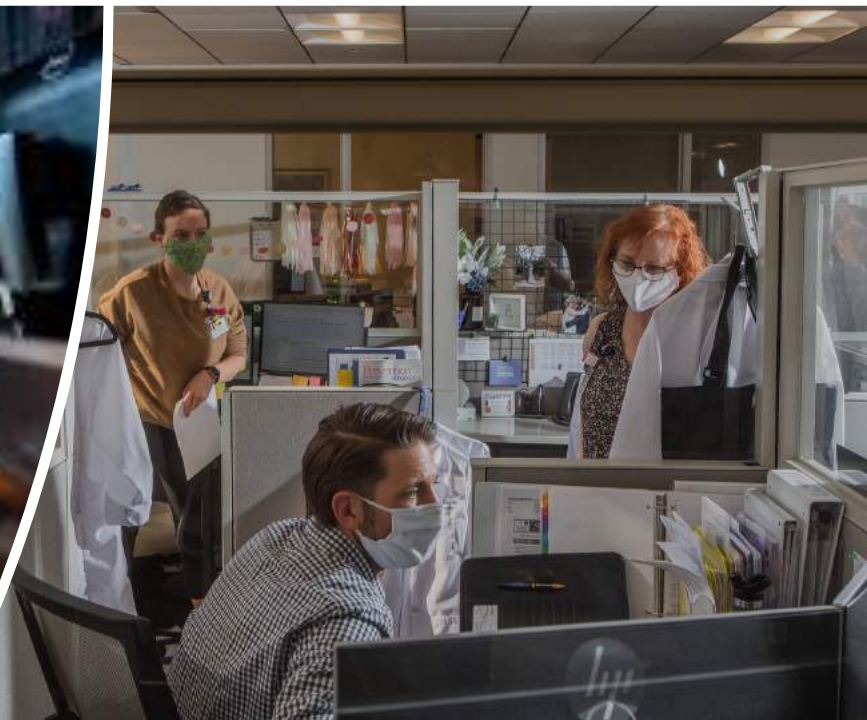
# Work can be a public health danger zones





Post-pandemic.  
Opportunistic.  
Permanent.

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**OLD WAYS  
WON'T OPEN  
NEW  
DOORS**



# Supply Chain and FDI

The background of the image is a dark teal world map. Overlaid on the map are several interlocking gears of different sizes. Inside some of the gears are icons: a factory with smokestacks, a calendar showing the number 23, a speech bubble with three horizontal lines, a clipboard with a checklist, a location pin on a map, a truck carrying a box, and a warehouse with a loading dock. Additionally, there are smaller circular icons connected by lines, including a calendar with the number 23, a speech bubble, a clipboard, a clock, a truck, and a warehouse. The overall theme is global supply chain management and foreign direct investment.





# SUPPLY CHAIN DISRUPTION

**75%**

OF U.S. BUSINESSES HAVE EXPERIENCED SUPPLY CHAIN DISRUPTION AS A RESULT OF THE COVID-19 OUTBREAK



## SURVEY SAYS...

**31%**

OF RESPONDENTS ARE DEALING WITH THE DISRUPTION BY TURNING DOWN OR DELAYING ORDERS, BUT ANOTHER

**28%**

SAID THEY WERE LOOKING FOR ALTERNATIVE SUPPLIERS INTERNATIONALLY AND

**28%**


SAID THEY WERE LOOKING FOR NEW SUPPLIERS DOMESTICALLY

## HOW ARE YOU ADAPTING?



## Shoring Up Operations for Growth

Both domestic and foreign companies with operations abroad are realigning their supply chains and moving operations closer to the U.S. in order to strategically position themselves for growth.

 Jeff Jorge, Principal, International Growth Services Practice Leader, Baker Tilly Virchow Krause, LLP

 Thane J. Hutcheson, Director, Baker Tilly

Q2 2021



The pandemic wreaked havoc across every industry, and companies in the manufacturing and mobility/transportation sectors were not spared. The result? Companies are re-evaluating their supply chains and operations in a post-COVID environment.

### Realigning the Supply Chain

For the past 20 years, manufacturing moved operations from the U.S. to East Asia to take advantage of cheap labor. This approach dominated manufacturers' strategy, paving the way for a status quo where low-skilled and large-scale manufacturing was done in China. But COVID-19 — coupled with rising wages in East Asia, trade tensions, and a tariff war between the U.S. and China — undermined the business logic of a long, extended supply chain with all of its potential chokepoints along the way.

Today, the status quo is no longer tenable:

#### RELATED RESEARCH

Mitigate the Risks of Supply Chain Disruption 

Resiliency of Supply Chains & Post-Pandemic Opportunities for FDI

A "Now, Next, Later" Approach for Dealing with Pandemic Challenges

Today, the status quo is no longer tenable: The impact on the supply chain of a tanker running aground in the Suez Canal and bringing shipping to a halt is no longer a "what if" scenario.

Companies with operations abroad are looking to shore up their logistics and move operations closer to the U.S. And it's not just U.S. companies making these calculations. Increasingly, foreign companies are building plants in the U.S. and in nearby countries to be closer to the world's biggest economy — and to position themselves

Area Development  
article

Source:  
<https://www.areadevelopment.com/logistics/infrastructure/Q2-2021/shoring-up-operations-for-growth.shtml>



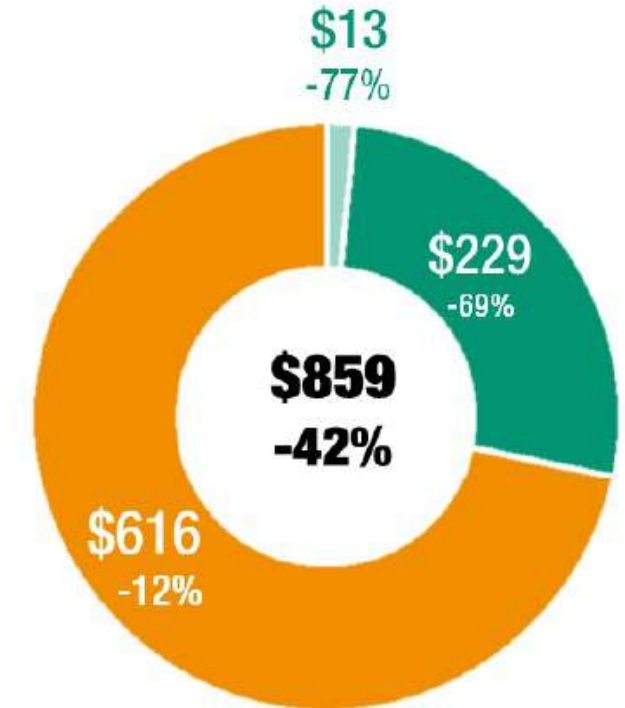
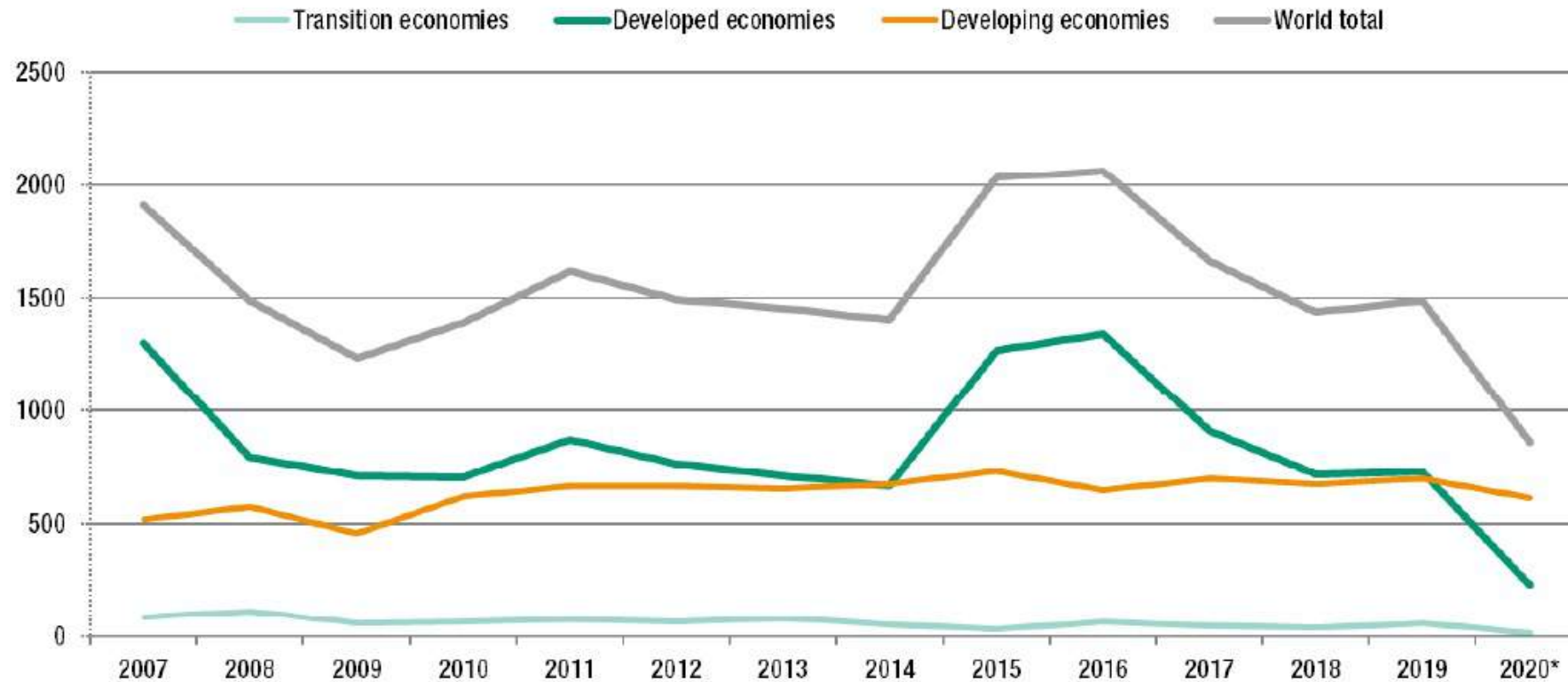


FDI  
Site Selection Tourism



# 69% decline in FDI in Developed Countries

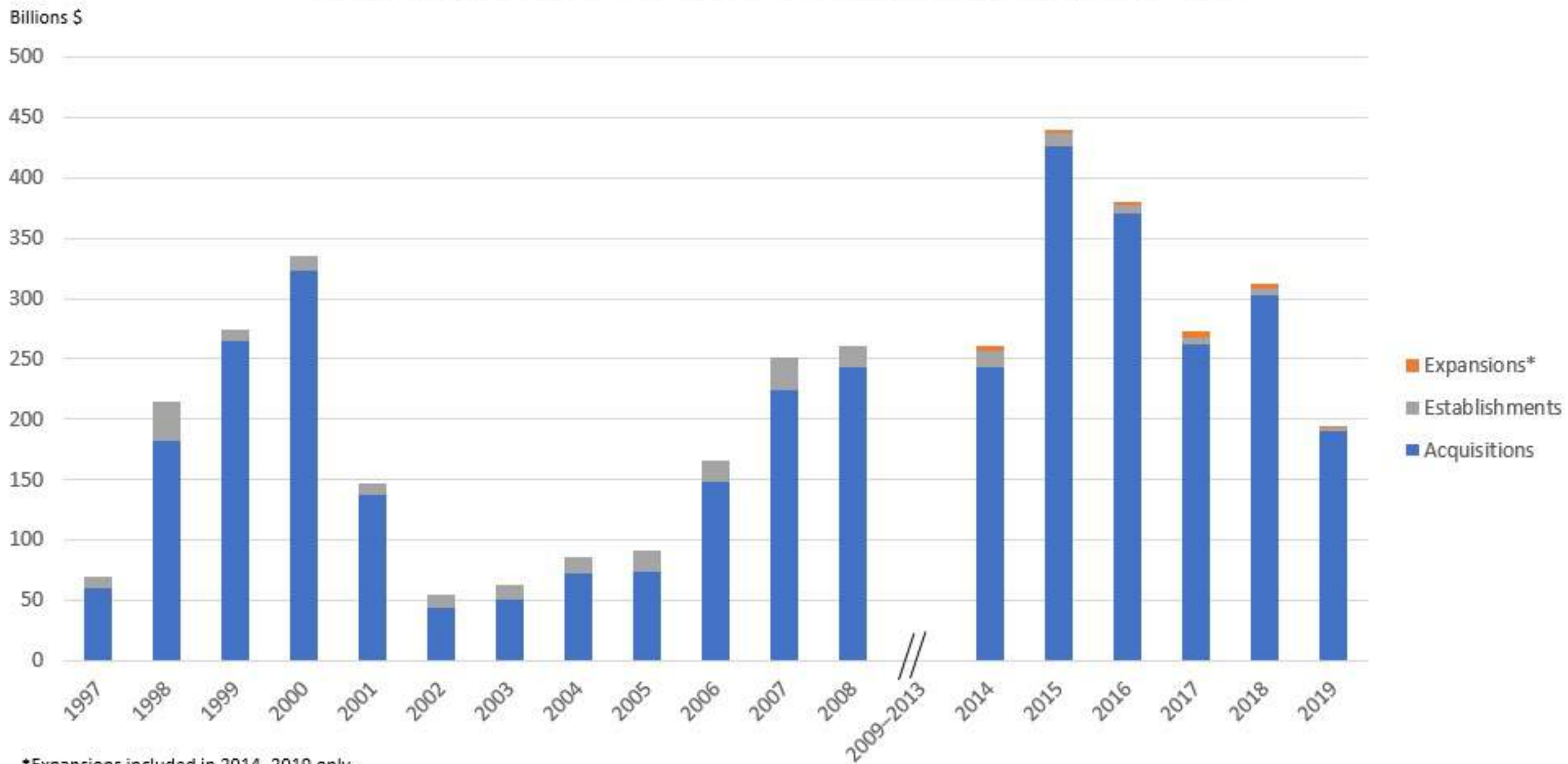
## 49% decline in USA



Source: UNCTAD. <https://unctad.org/news/global-foreign-direct-investment-fell-42-2020-outlook-remains-weak>



## New Foreign Direct Investment Expenditures by Type, 1997-2019



\*Expansions included in 2014-2019 only.  
NOTE-Survey not conducted for 2009-2013.





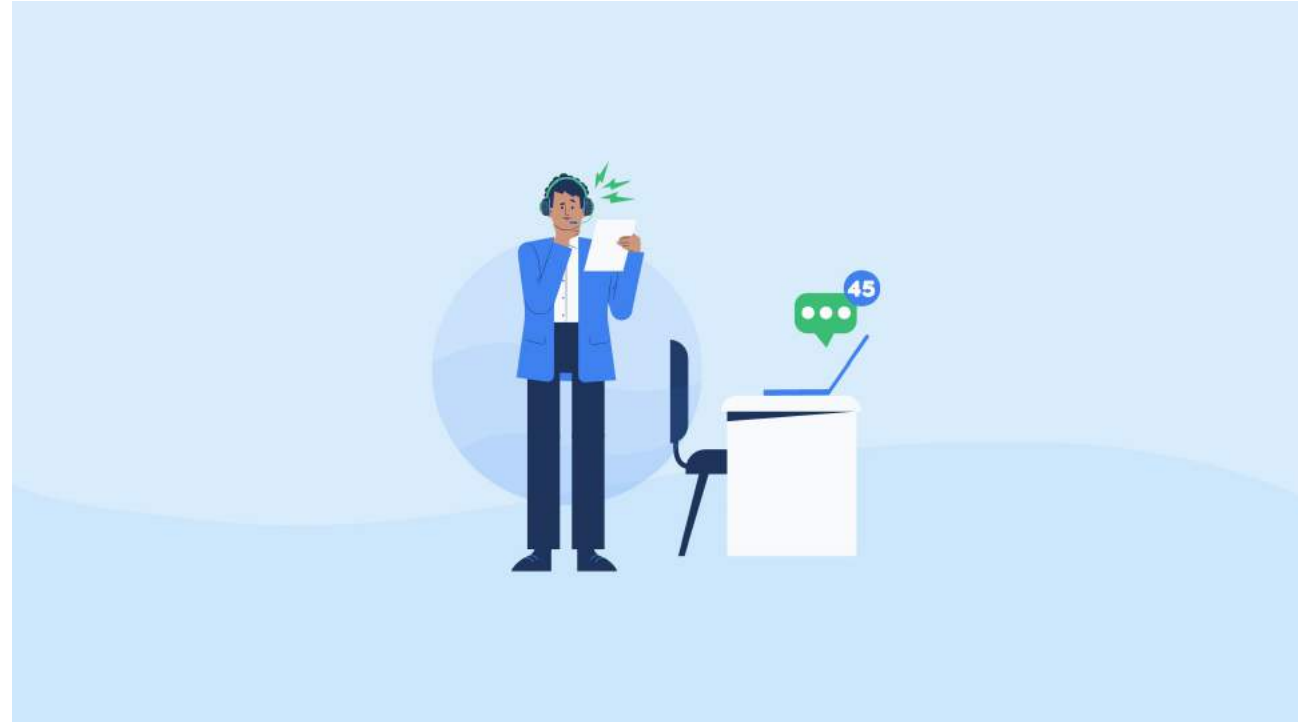


# Communication and Engagement

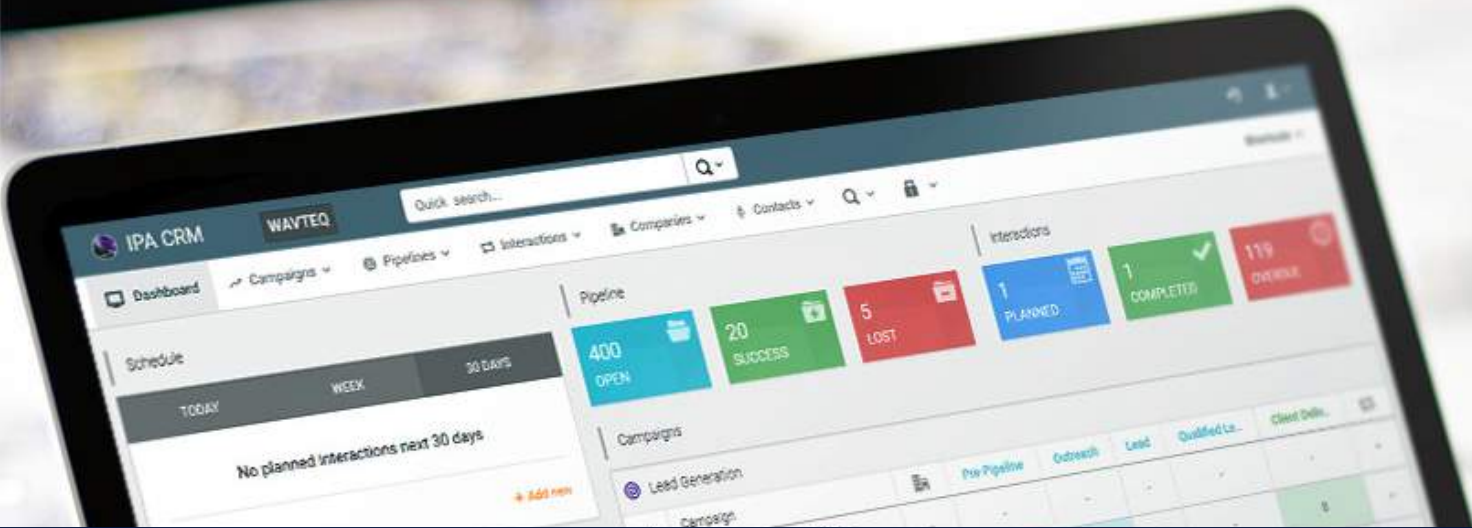
Not this.



This.







# wavteq Amplify

Economic Development CRM

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## Inside Look

# Amplify your Pipeline

Wavteq Amplify – Economic Development CRM

**Wavteq Amplify was built for EDOs and IPAs to empower them with best practices in business attraction, investment facilitation, and aftercare /BRE**

Over **1,000** EDOs and IPAs have utilized Wavteq FDI consulting and lead generation services and data and software systems. Our multi-disciplinary expert team-built workflows & user cases for Wavteq Amplify based on best practices & feedback from our clients.

## Wavteq Amplify is EDO/IPA Ready

Our CRM is an Investment Lead & Project Management System designed and built around business attraction, investment facilitation, and aftercare/BRE. The CRM has been fully tested and utilized by Wavteq's global lead generation teams in 12 countries ensuring the CRM is the easiest-to-use and most EDO/IPA ready CRM on the market.



Web-based, access remotely at home or in the office



Fully customizable with no added costs



On-going product updates



Admin tools to customize access levels



Designed specifically for IPA/EDOs



Easily monitor performance versus targets



On-demand training and support

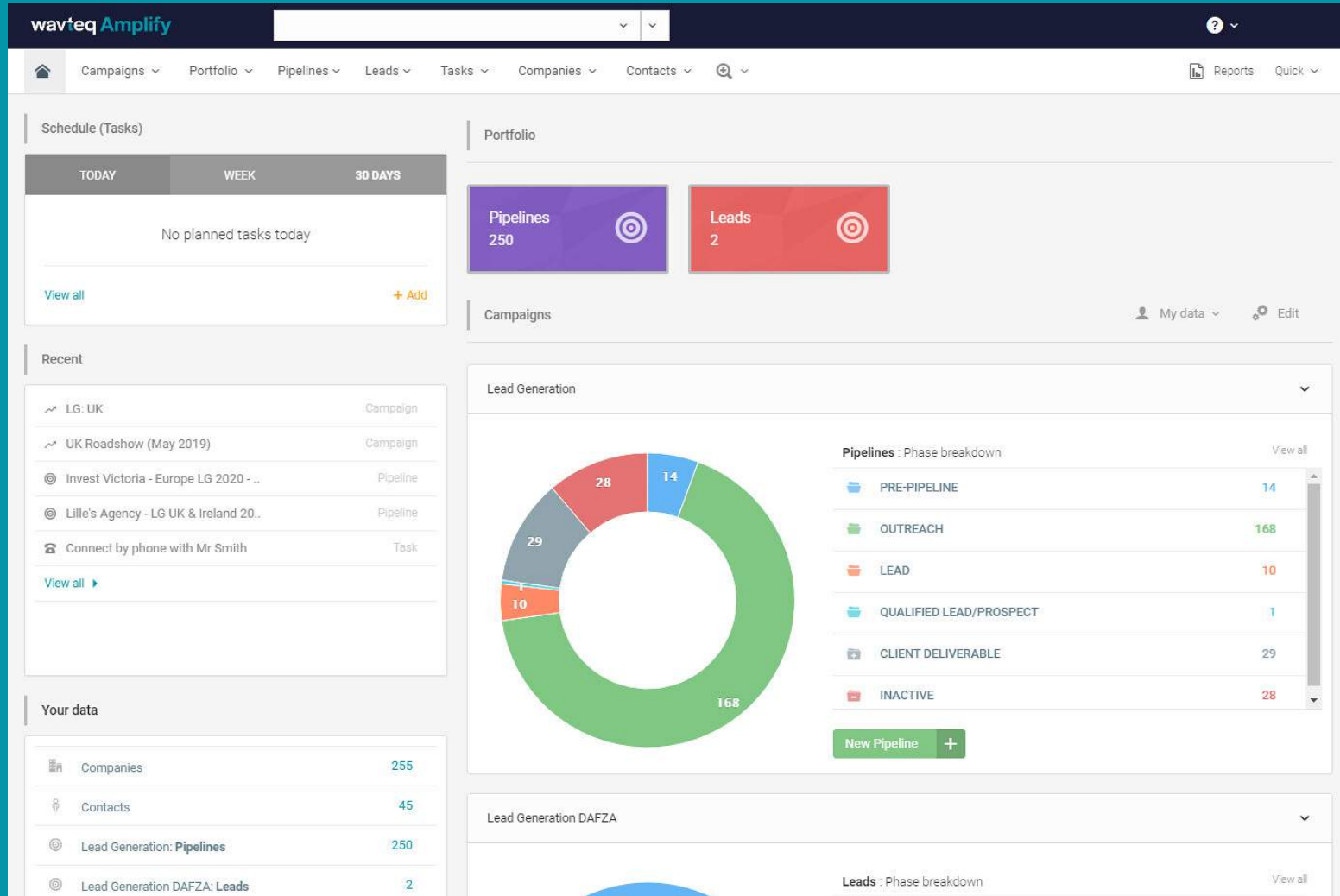


Fast Onboarding & Adoption



# Features

wavteq Amplify



## Dashboard

View your full pipeline, schedule and workload on an interactive dashboard

# Pipeline

Create stages for each lead to maximize engagement

The screenshot displays the wavteq Amplify web application interface. At the top, the navigation bar includes 'Campaigns', 'Portfolio', 'Pipelines', 'Leads', 'Tasks', 'Companies', and 'Contacts'. The main header shows the pipeline name 'Pipeline: "Manufacturing plant opportunity"' and a 'ToolCo Steel' logo. Below this, a summary row provides details: 'CAMPAIGN: Lead Generation (Lead Generation)', 'PIPELINE ADDED: AUG 14, 2020', 'TIME IN CURRENT STAGE: 2 WKS', and 'OWNER(S): Michael Kerr'. The central part of the interface features a horizontal stage flow: 'Investment Plan (Confirmed Interest)' (grey), 'Conference Call (Set-up)' (green, current stage), 'Conference Call (Completed)' (grey), 'Corporate Call (Set-up)' (grey), 'Corporate Call (Completed)' (grey), 'Face to Face Meeting (Set-up)' (grey), and 'Face to Face' (grey). Below the stages, a tabbed interface shows 'Details', 'Stages', 'Blockages (0)', 'Tasks (0)', 'Contacts (0)', 'Notes (0)', and 'Documents (0)'. The 'Current stage' section is expanded, showing 'Conference Call (Set-up)' with a 'Details' section containing text about a webinar and a direct call. It also indicates 'No Tasks recorded for this stage' and has an 'Options' menu and an 'Edit' button. At the bottom, there is a 'Show/Hide previous stages' link and a URL bar showing 'https://www.fdicrm.com/a/index.cfm?fuseaction=pipeline.view&view=contacts&m\_pipeline\_id=41585'.



wavteq Amplify

Campaigns Portfolio Interactions Companies Contacts Report Search Add











Portfolio

Invitees Events and Seminars Projects Investment projects Leads Lead Generation

175 Leads Columns Download

All campaigns All status All phases All stages User All Users

Search ... Show: 10

Options	Lead	Company	Current stage	Phase
 LG - Germany - (3i Infotech)	3i Infotech	Contacted (Awaiting Response)	Outreach	
 LG - Middle East (4C Solutions)	4C Solutions	Contacted (Awaiting Response)	Outreach	
 LG - Middle East (A.Aziz Khalid Al-Ghanem Group)	A.Aziz Khalid Al-Ghanem Group	Contacted (Awaiting Response)	Outreach	
 West of Ireland - Technology & Innovation (AA..	AAA Link Group	Early Stage (Potential Interest)	Lead	
 LG - Middle East (AAA Link Group)	AAA Link Group	Face to Face Meeting (Set-up)	Client Deliverable	
 LG - Middle East (AAA Link Group Company)	AAA Link Group Company	Face to Face Meeting (Set-up)	Client Deliverable	
 LG - UK - (ABCD)	ABCD	Early Stage (Potential Interest)	Lead	
 Lead Gen - U.S. - ABCD	ABCD	Site Visit (Completed)	Client Deliverable	
 LG - Middle East (Abdul Ghani Hussain)	Abdul Ghani Hussain	Investment Plan (Confirmed Interest)	Qualified Lead/Prospect	
 LG - USA	Abercrombie & Fitch	Not Contacted	Pre-Pipeline	

Showing 1 to 10 of 175 records

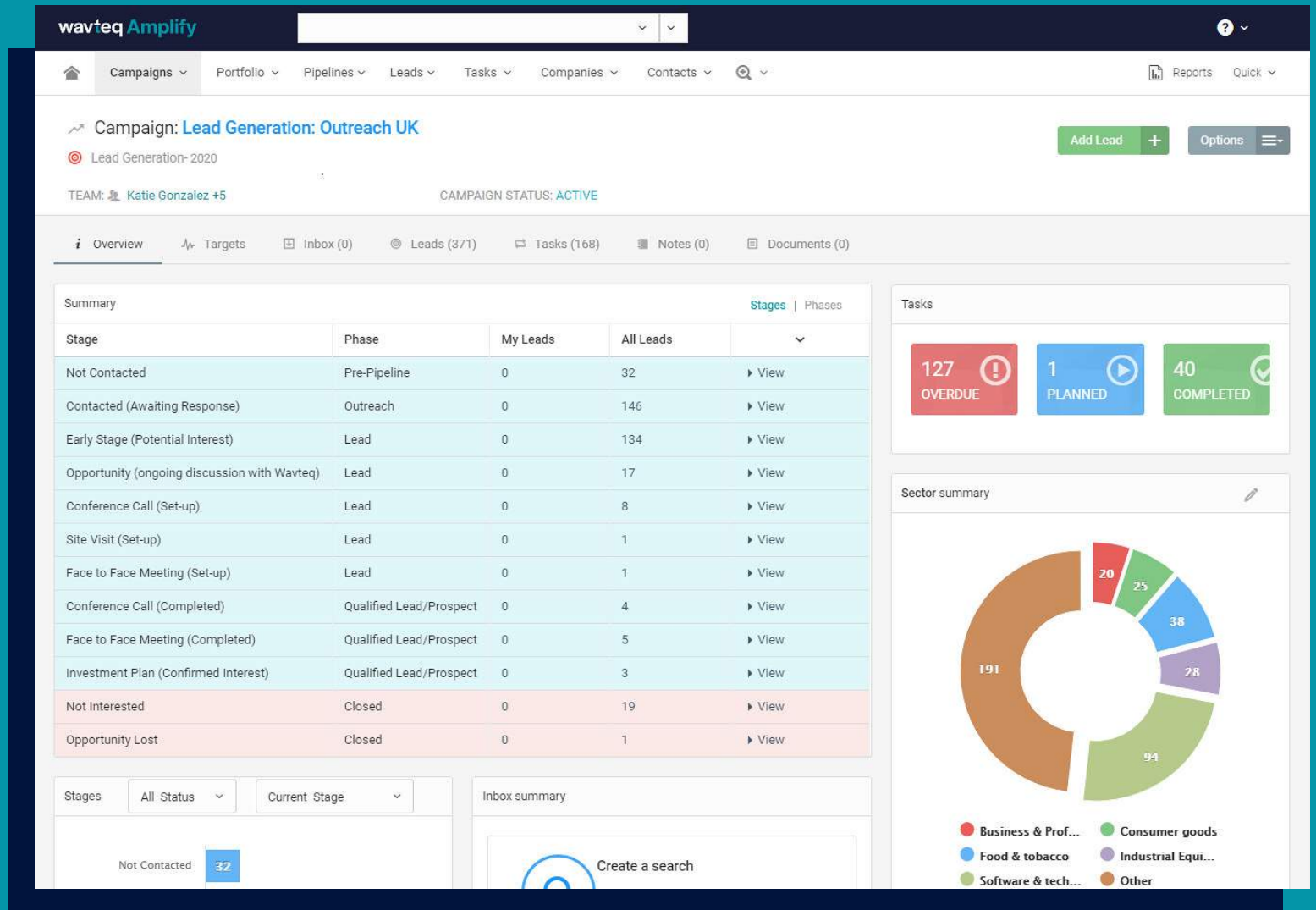
Previous 1 2 3 4 5 ... 18 Next

## Portfolio

Data rich portfolio available at a glance

## Campaign

### Life-cycle of campaign for best practice targeting





# Attract, Engage & Support

wavteq Amplify

Start your journey on a better EDO/IPA experience today!



Learn more

[wavteq.com/amplify](https://wavteq.com/amplify)



Request a Live Demo

Email: [info@wavteq.com](mailto:info@wavteq.com)

Contact: [wavteq.com/contact](https://wavteq.com/contact)

# Real Estate Carnage

The image shows a large, empty office space with a high ceiling and a grid of square acoustic tiles. Several square light fixtures are recessed into the ceiling. Large windows with black frames line the walls, letting in bright light. The floor is dark and appears to be made of concrete or a similar material. In the background, on the right side, there is a stack of cardboard boxes. The overall atmosphere is one of abandonment and decay.





Vacant space. High quality.



## Plummeting Rents Open The Door For A New Generation Of Retailers

February 10, 2021 | Miriam Hall, Bisnow New York City ✉

At first, brothers Frank and Shawn Gorelik were fixing guitars as a side hustle out of the back of their two Upper East Side hardware shops. But as the coronavirus pandemic wore on through 2020, guitar sales **soared** with the quarantine-weary searching for something to fill their time at home. The Goreliks' guitar repair demands began to pick up so much they realized that side business needed its own location.



## Retailers Now Opening More Stores Than They're Closing

March 19, 2021 | Dees Stribling, Bisnow National ✉

U.S. retailers have announced more store openings than closures so far this year: 3,199 openings versus 2,548 closings, according to retail data specialist **Coresight Research**. If the trend holds throughout the year, that will represent a complete turnabout from 2020, when the **coronavirus pandemic** and other factors drove more than 8,950 closures but only a shade less than 3,300 openings nationwide.





A red lifebuoy with white reflective stripes is suspended by a rope in the upper left quadrant. Below it, a hand reaches up from the dark, choppy surface of the ocean. The background is a dramatic sky with dark, heavy clouds and a lighter patch where the sun might be breaking through. The overall mood is one of urgency and survival.

Everyone who wants to  
survive must be(come) an  
entrepreneur.







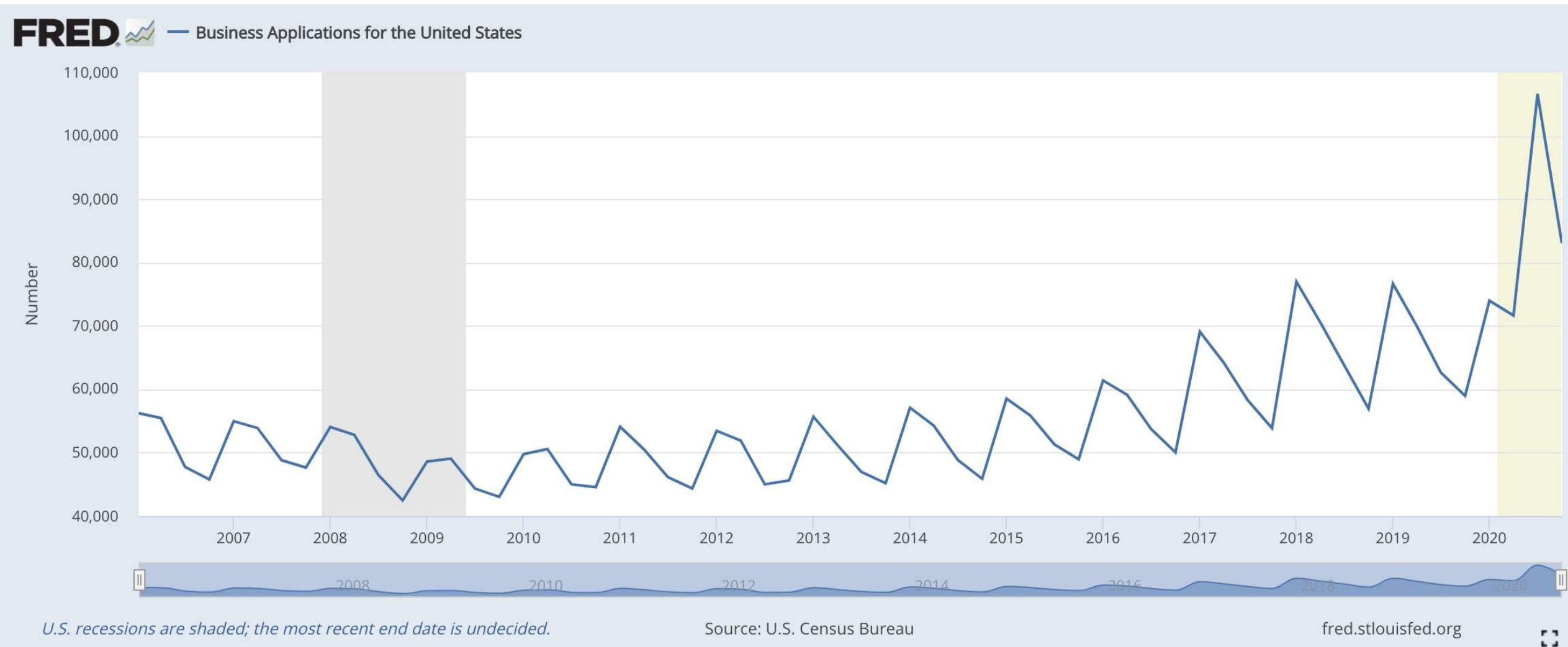
# What is your best return on investment for job creation?

Business by Age	Share of all businesses	Share of New Employment	Relative Performance
Started 1975 or earlier (Older businesses)	19.6%	29.9%	153%
Started 1976-2015 (Existing businesses)	74.0%	54.4%	74%
Started 2016 (year 0) (New Entrepreneurs)	6.4%	15.6%	245%

Source: US Census Longitudinal Business Database 1977-2016 (data is for 2016)

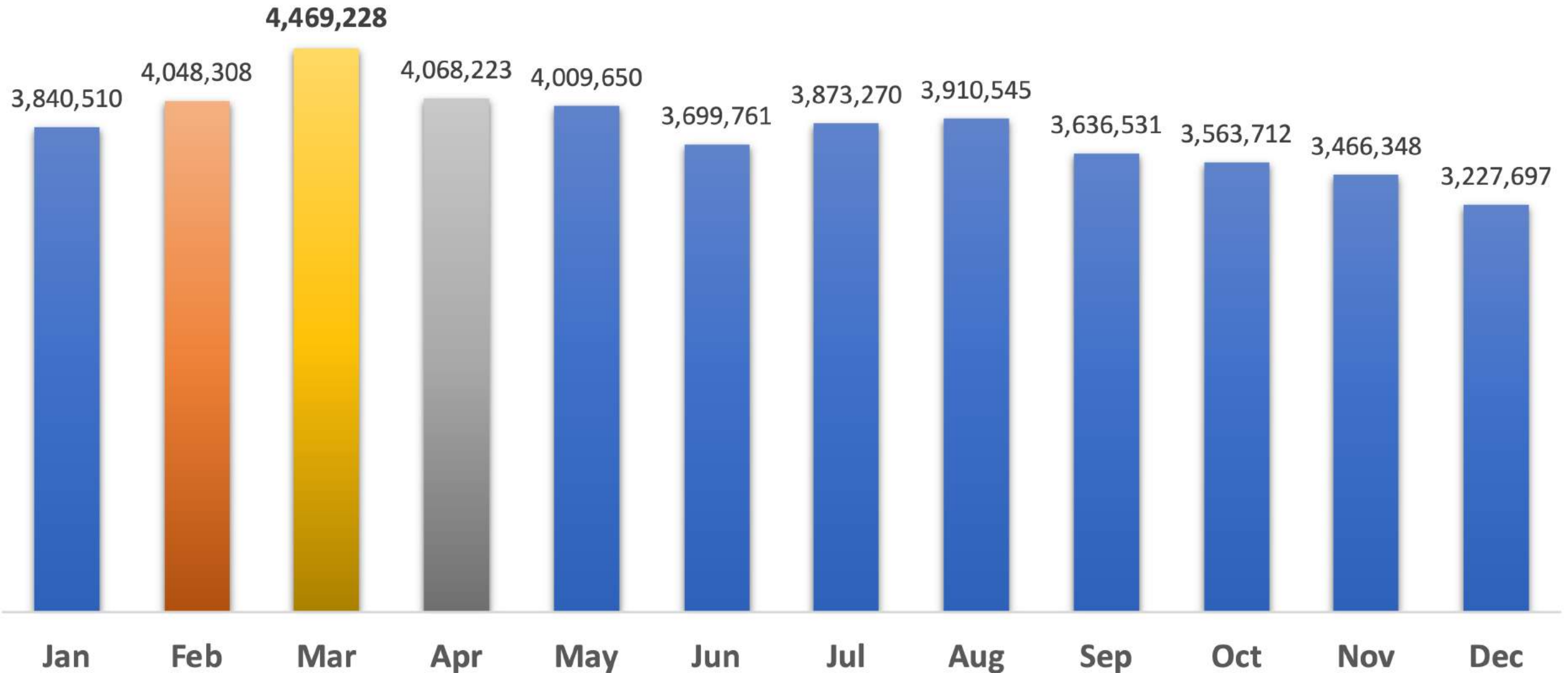


# New businesses



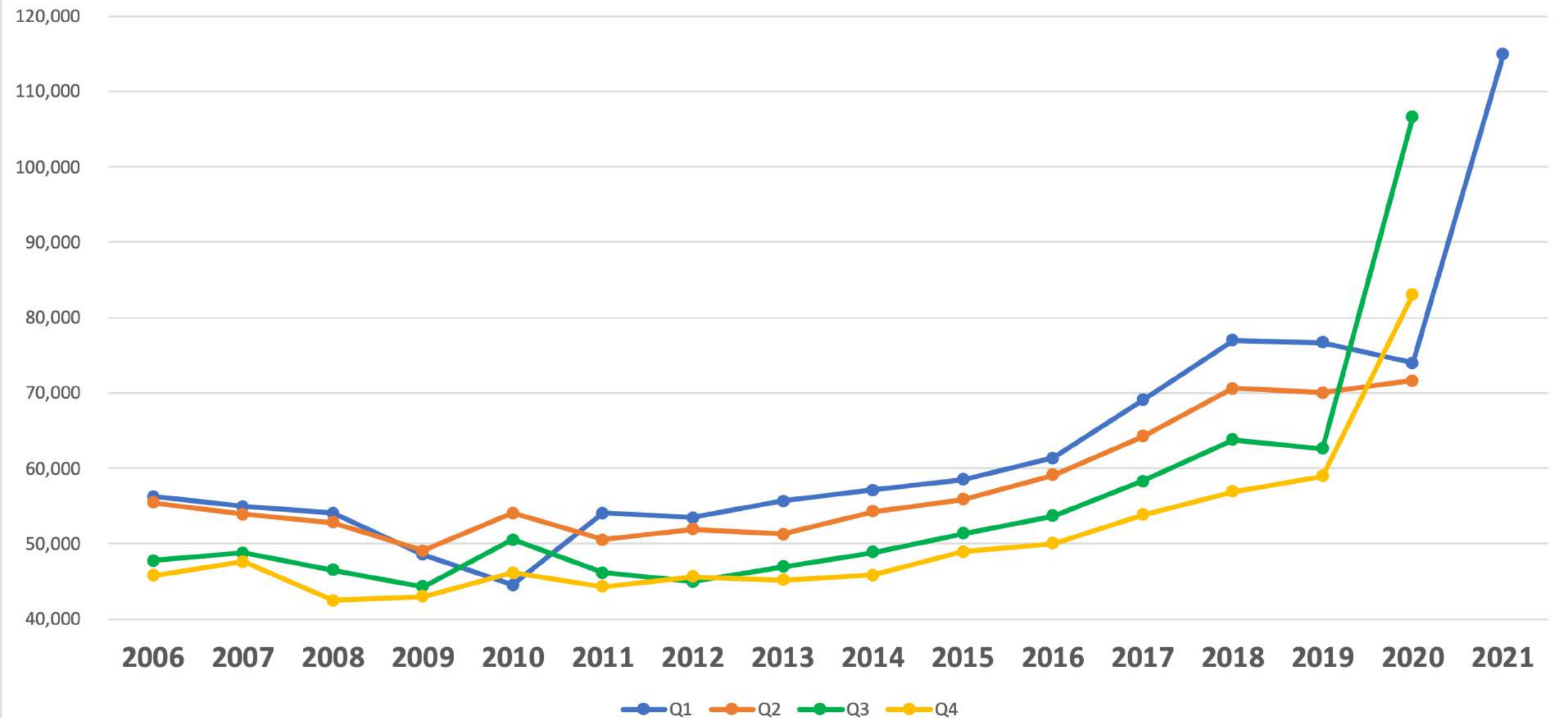
# Total New Business Starts By Month 2005 - 2020

Source: US Census Business Formation Statistics | Graph by SizeUp



# USA Business Applications by Fiscal Quarter

Source: US Census Bureau | SizeUp Analysis





A close-up, slightly angled shot of a newspaper titled "THE WORLD NEWS". The main headline is "THE GREAT RECESSION" in large, bold, black letters. Above it, in smaller text, is "YOUR NUMBER ONE SOURCE FOR HEADLINES". Below the main headline, there are two sub-headlines: "UNEMPLOYMENT PEAKS AGAIN THIS QUARTER" and "DISMAL ECONOMIC CONDITIONS TO CONTINUE". The newspaper is resting on a wooden surface. In the top left corner, there is a blue, textured object, possibly a container or a piece of fabric. In the top right corner, a pair of black-rimmed glasses is visible. The overall lighting is warm and slightly dim, creating a somber atmosphere.

This Isn't Like the Last  
Recession

Since 1883

# THE GREAT RECESSION

UNEMPLOYMENT PEAKS  
AGAIN THIS QUARTER

DISMAL ECONOMIC  
CONDITIONS TO  
CONTINUE

☆ **Business Applications for the United States** (BUSAPPWNSAUS)

DOWNLOAD 

Observation:

Q1 2021: **114,919** (+ more)

Updated: Mar 25, 2021

Units:

Number,  
Not Seasonally Adjusted

Frequency:

Quarterly,  
Average

1Y | 5Y | 10Y | Max

2006-01-16

to

2021-01-01

EDIT GRAPH 

**FRED** 

— Business Applications for the United States



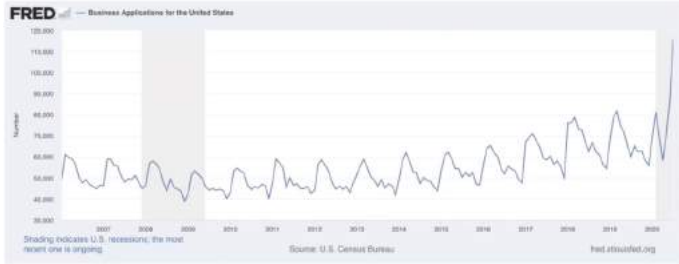
U.S. recessions are shaded; the most recent end date is undecided.

Source: U.S. Census Bureau

fred.stlouisfed.org



## New businesses



The Economist

Menu Weekly edition Search

United States  
Oct 10th 2020 edition

Entrepreneurship

## The number of new businesses in America is booming

No other rich-world country is experiencing the same rise in entrepreneurship



## Green Bay Chamber says new business registrations up 26% in 2020



by: Kris Schuller

Posted: Feb 19, 2021 / 05:47 PM CST / Updated: Feb 19, 2021 / 07:52 PM CST

GREEN BAY, Wis. (WFRV) In the middle of a pandemic, you wouldn't assume that entrepreneurs would think it's a great time to start a business. But as Kris Schuller found out, in Northeast Wisconsin business owners are still chasing their dreams.

# The news is spreading



# Economic Developers Fighting Over Entrepreneurs





The background is a light blue-grey color with several hand-drawn icons in blue and purple. These include a graduation cap at the top left, a glowing lightbulb with radiating lines, a large blue arrow pointing down and to the left, an open book, a magnifying glass at the bottom left, a calculator at the bottom right, and a flowchart on the right side with three nodes labeled A, B, and C connected by arrows. A purple rectangular frame is tilted diagonally across the center. Inside this frame, the word 'PLAN' is written in red at the top. Below it are four horizontal lines of text, each followed by a square checkbox. The first two checkboxes are marked with green checkmarks, and the third is partially filled with green. A hand with a green sleeve is holding a green marker and is in the process of marking the fourth checkbox. Another hand with an orange sleeve is visible on the left side of the frame, holding the top-left corner.

# Prepare the Entrepreneur



# good at work does not always mean good at business



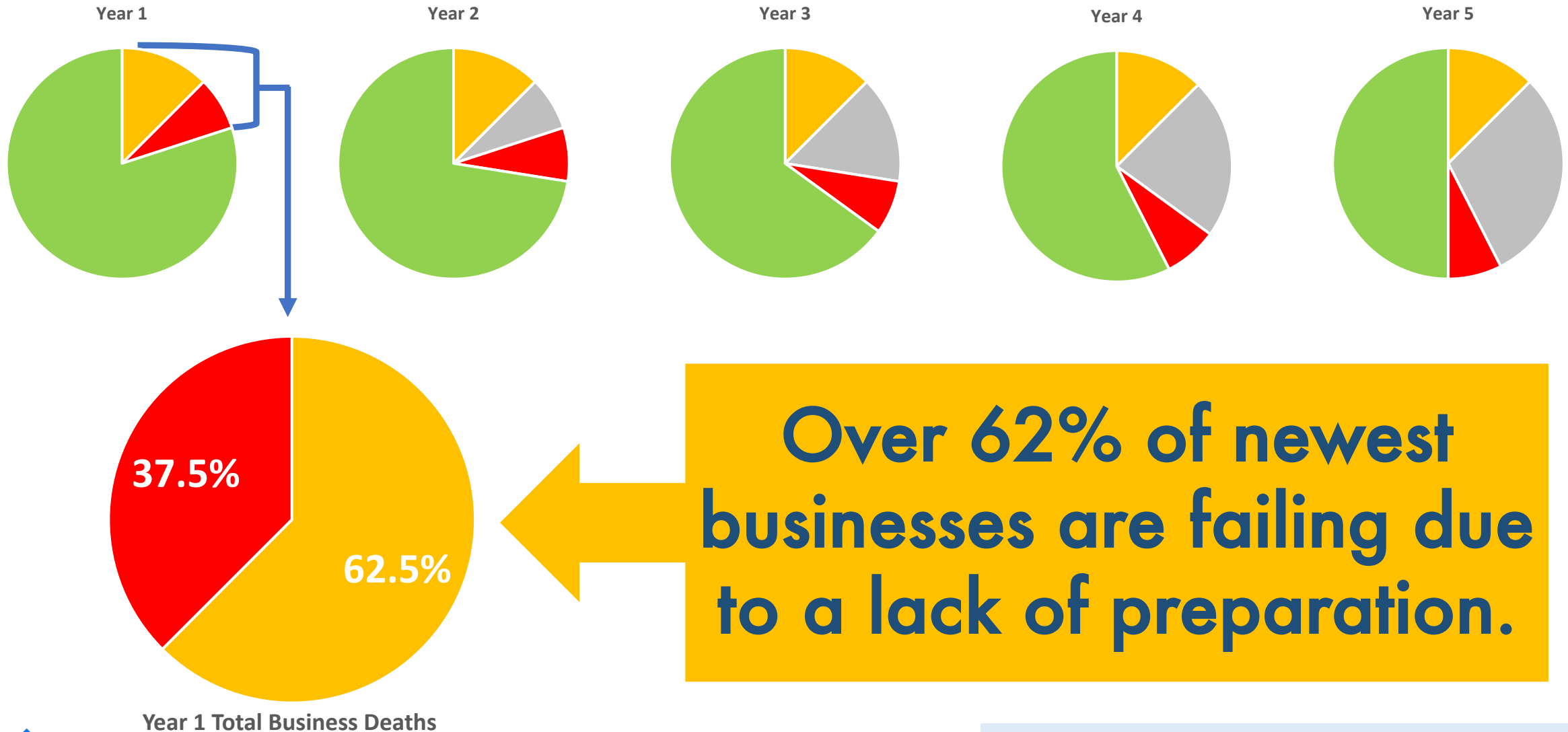




**Reduce the Business Failure Rate**

# USA New Business Failure Rate - First Five Years

■ Lack of Preparation Death ■ Prior Year(s) Natural Death ■ Natural Death ■ Survive



# Local Business Assistance



# Local Business Assistance



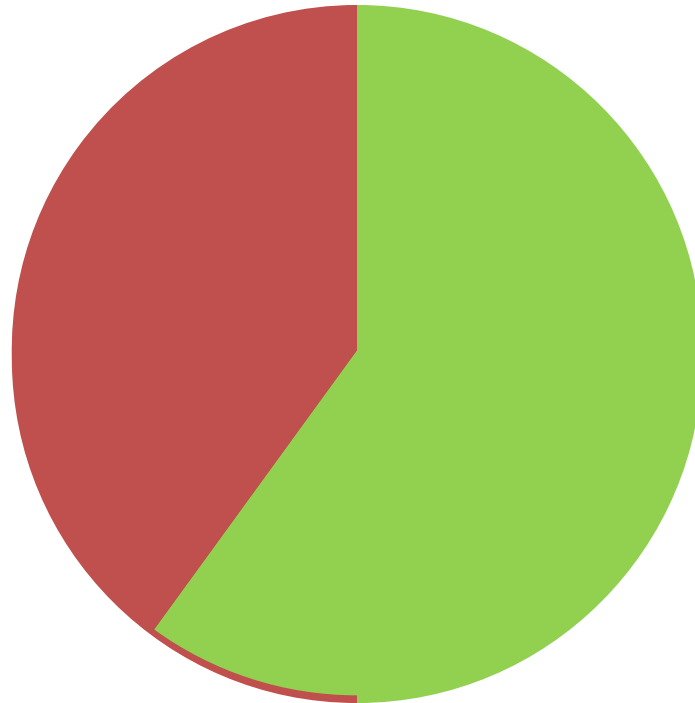


THANK YOU

*for shopping*

LOCAL

Loss Economy



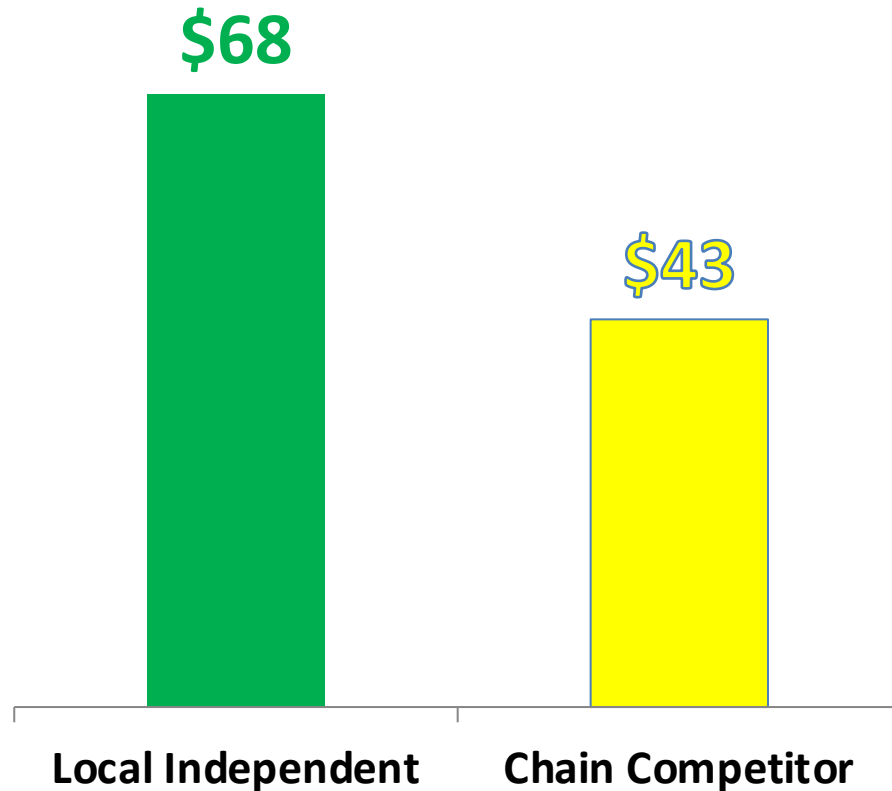




# In your local economy

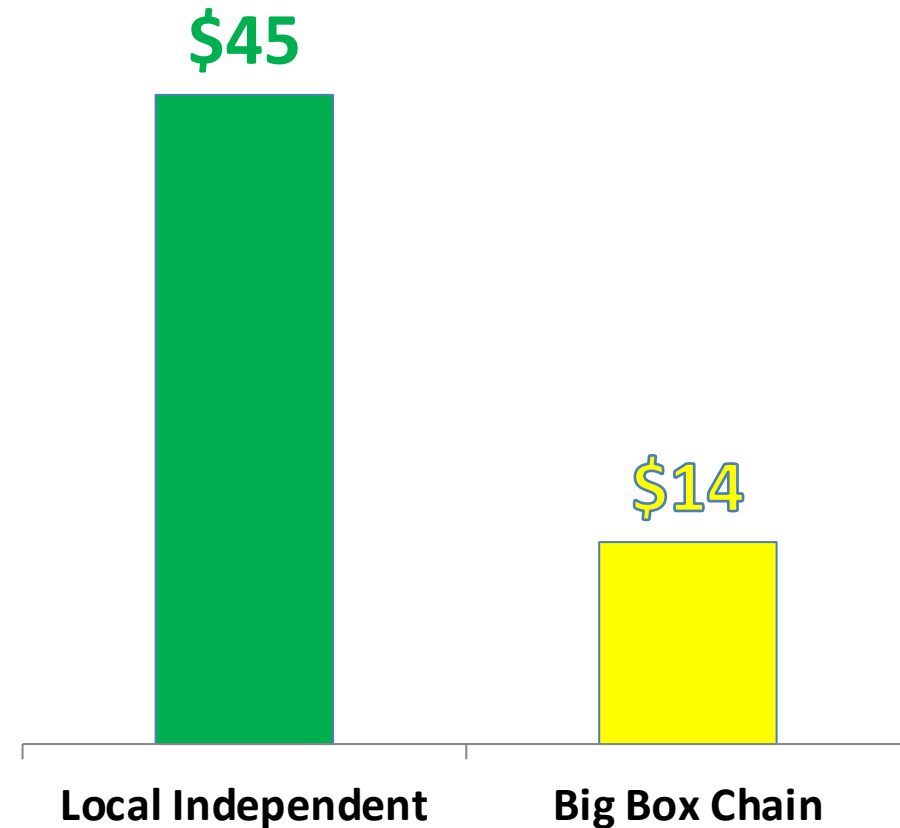
Civic Economics Study

Total Impact

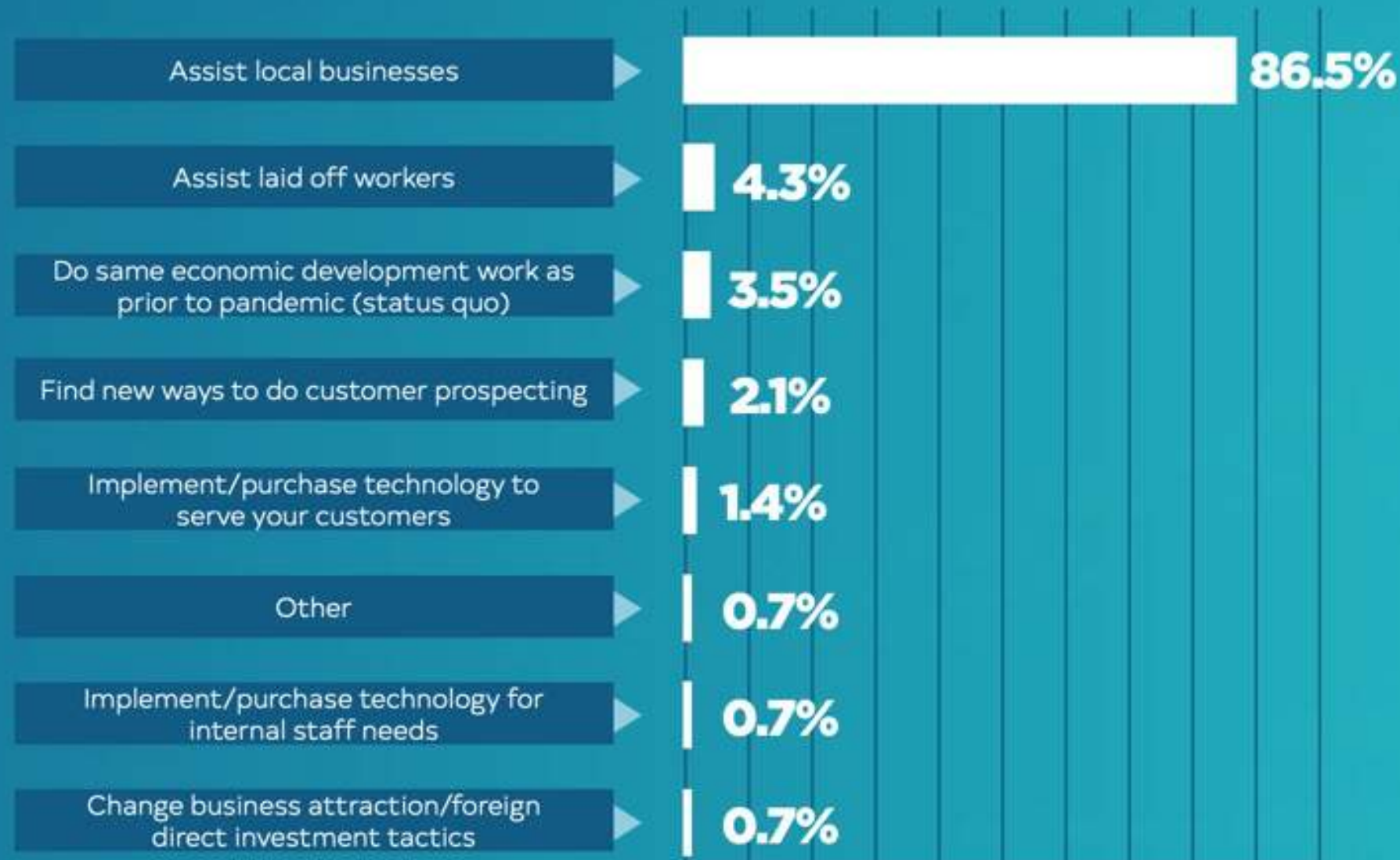


Institute for Local Self Reliance

Secondary Spending



# In today's context of the Coronavirus pandemic, what is your highest priority in economic development now?



Source: National Survey Results About the Economic Development Response to Business Impacts of Coronavirus, April 2020



See the complete report at [SizeUp.com](https://SizeUp.com)



There are so many small businesses and entrepreneurs in your community and they are all so different



You only have so many ED staff to serve all your local small businesses



BRE and Economic  
Gardening  
programs only  
serve a small  
portion of  
businesses



SizeUp Dallas – SizeUp Dallas

dallas.sizeup.com

Guest (2)Update

Home

Programs

Features

Small Business

Lifestyle

SIGN IN

HELP

Compare your business to your industry competitors

Enter your industry and location to start analysis

Coffee Shops

Dallas, TX

SAVE

↑ Please enter your industry and location above...

Powered by SizeUp Inc. © 2009 – 2021. Patent Pending.

Terms of Use

Privacy Policy

This SizeUp software is available on the City of Dallas website as well as many other cities, counties, and regional EDOs across the USA.

# Benchmark the Business' Performance Rank

[Programs](#)[Features](#)[Small Business](#)[Lifestyle](#)[Guest \(2\)](#) [Update](#)

## Dashboard

[HOME](#)[SIGN IN](#)[HELP](#)

### My Business

Compare to your industry competitors.

### Competition

Find customers, suppliers, and competitors.

### Advertising

Optimize your target advertising and marketing.

### Demographics

Get information about who lives and works in your area.

Compare your business to the competition in the [Coffee Shops](#) industry in [Dallas, TX](#)



#### Revenue

Annual revenue of your business

855,000



#### Year Started

The year your business was started

Enter Your Value



#### Salary

Average annual worker salary

Enter Your Value



#### Employees

Number of full-time equivalent employees

Enter Your Value



#### Cost Effectiveness

Revenue per employee divided by worker salary

Enter values above



#### Revenue Per Capita

Revenue generated per community resident

\$98

67<sup>th</sup>

### How you size up

Revenue per capita is measured by the revenue generated for every person living in the community. The revenue per capita in your industry in your city is greater than or equal to 38% of cities in your county, greater than or equal to 53% of cities in your metro area, greater than or equal to 59% of cities in your

#### Revenue Per Capita by ZIP code in Dallas, TX



Dashboard

HOME

SIGN IN

HELP

My Business

Compare to your industry competitors.

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Compare your business to the competition in the [Coffee Shops](#) industry in [Dallas, TX](#)

\$

Revenue

Annual revenue of your business

\$855,000

63rd

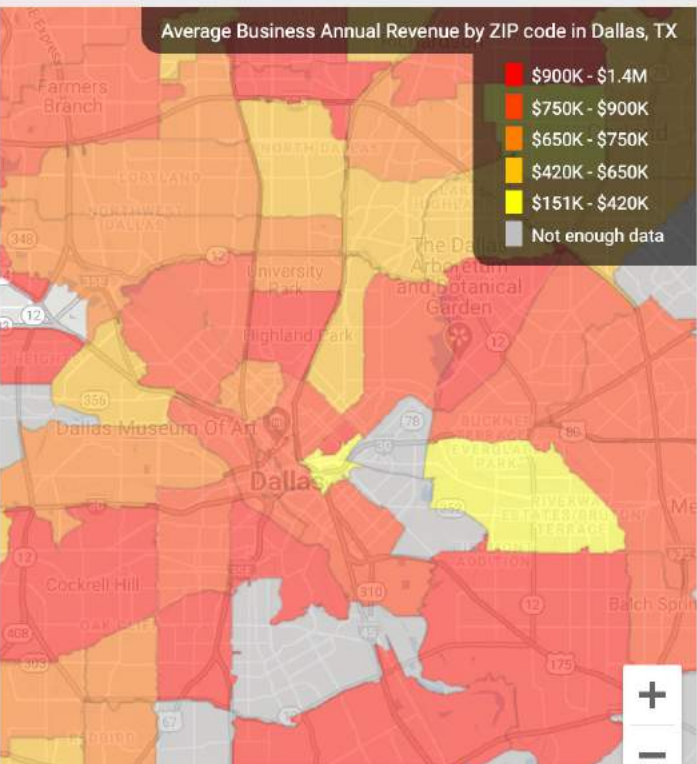
^

How you size up

The revenue your business generates is greater than or equal to 58% of businesses in your industry in your city, greater than or equal to 59% of businesses in your county, greater than or equal to 59% of businesses in your metro, greater than or equal to 63% of businesses in your state, and greater than or equal to 63% of businesses in the nation.

City	Dallas, TX
County	Dallas, TX
Metro	Dallas-Fort Worth-Arlington, TX
State	Texas
Nation	United States

Average revenue data for communities on SizeUp is aggregated from data on individual businesses, which comes from hundreds of data sources including, but not limited to, IRS records, county courthouse filings, business







Year Started

The year your business was started

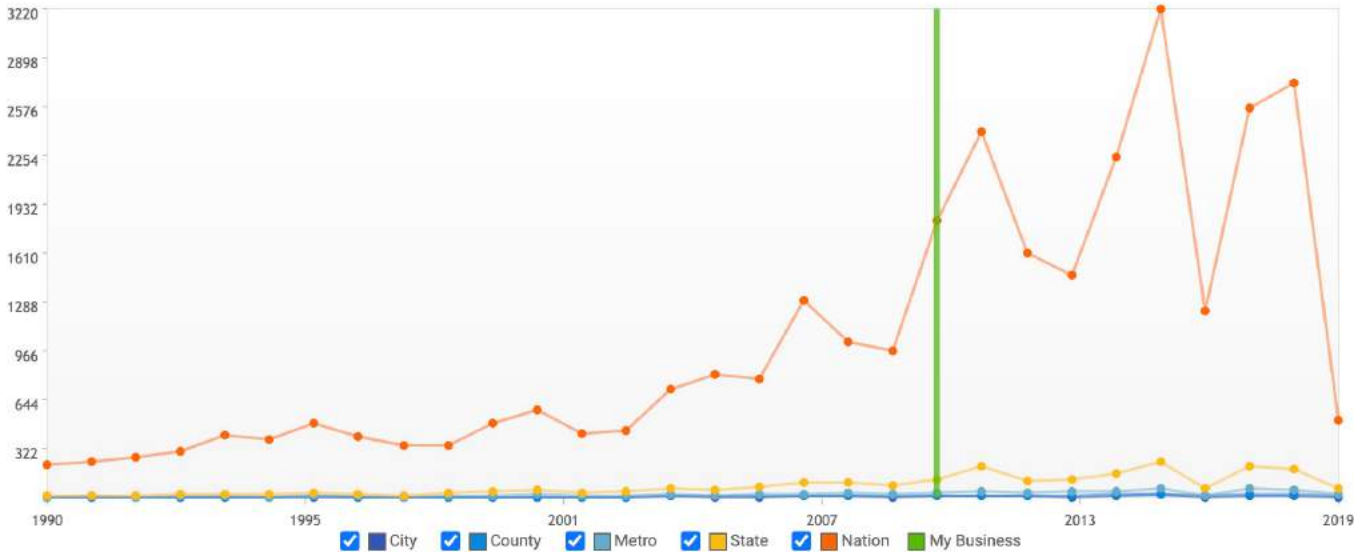
2010

64<sup>th</sup>

### How you size up

Your business started in 2010. In the same year, 6 businesses in your industry started in your city, 10 started in your county, 28 started in your metro area, 119 started in your state, and 1821 started nationally.


In your industry, your business has been in operation as long as or longer than 67% of businesses in your city, as long as or longer than 63% of businesses in your county, as long as or longer than 64% of businesses in your metro area, as long as or longer than 65% of businesses in your state, and as long as or longer than 64% of businesses in the nation.



Text Alternative

The year started chart is based on data on the start date for individual businesses, which comes from hundreds of data sources including IRS records, county courthouse filings, Yellow Pages and White Pages, business publications, the U.S. Postal Service, and corporate annual reports. This chart goes as far back as 1986 to show patterns in business formation.

### Considerations



# Salary



Average annual worker salary

\$25,000

45%

## How you size up

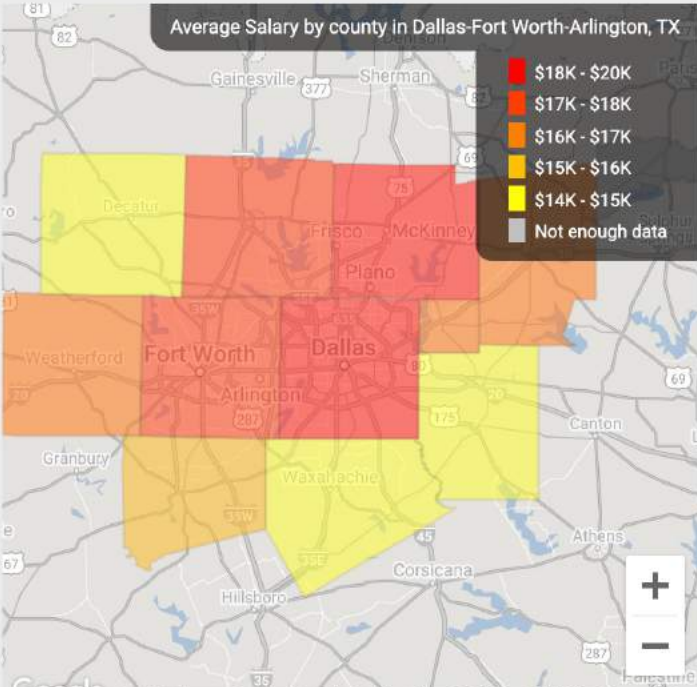
The average salary for all workers in the nation for the closest corresponding industry category, **Limited-Service Restaurants**, is \$17,154. The average salary for your business is 28% Above average for your county, 38% Above average for your metro, 42% Above average for your state, and 45% Above average for the nation.



	My Business
County	Dallas, TX
Metro	Dallas-Fort Worth-Arlington, TX
State	Texas
Nation	United States

Salary data comes from quarterly censuses of businesses by the Federal Government.

### Average Salary by county in Dallas-Fort Worth-Arlington, TX



Business Intelligence Provided By: SizeUp Map data ©2021 Google, INEGI [Terms of Use](#) [Text Alternative](#)

## Considerations

The average salary for an industry often takes into account many different occupations. For example, a law firm employs clerical staff in addition to attorneys, which will affect the average salary.

If the mix of occupations for your business is typical of other businesses in your industry, the average salary is a useful measurement for judging whether you are paying more or less than other businesses in your industry.

Within an occupation, salary levels are affected by age and education. If your salaries are comparatively high and years of experience and education are not necessarily critical, you may consider hiring younger workers, or graduates from community colleges as opposed to 4-year colleges.

Salary levels are correlated with cost of living, which may account for many of the salary differences among areas.



# Employees

Number of full-time equivalent employees

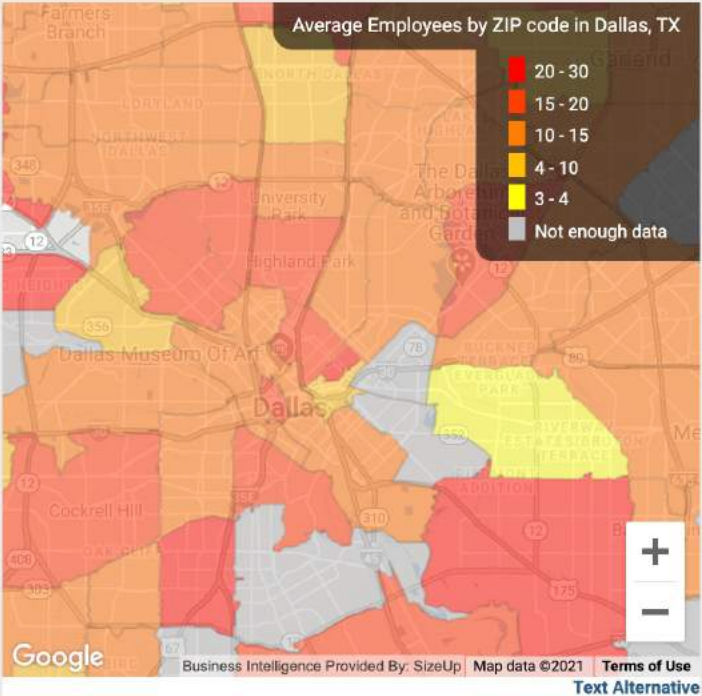
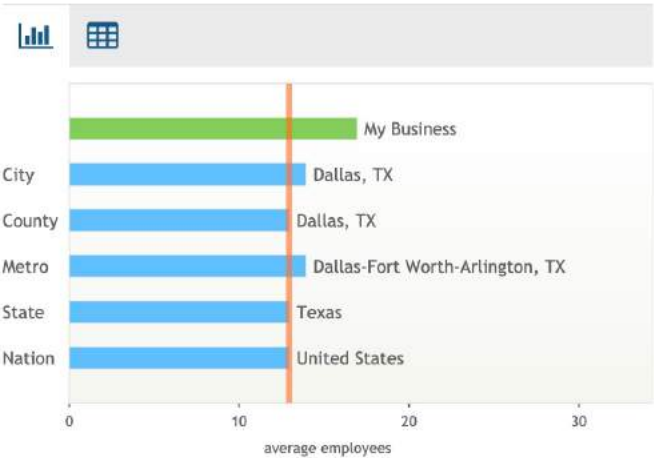
17



65<sup>th</sup>

### How you size up

The number of employees in your business is greater than or equal to 64% of businesses in your industry in your city, greater than or equal to 64% of businesses in your county, greater than or equal to 62% of businesses in your metro area, greater than or equal to 64% of businesses in your state, and greater than or equal to 65% of businesses in the nation.



### Considerations

Are you larger or smaller than the average business in your area? You should be aware of the advantages and disadvantages for either situation, and how to promote the advantages to your customers.

#### you are a small business [\[change\]](#)

Small businesses can gain advantages by being more nimble than their larger competition and responding rapidly to changing conditions. They should be ready to shift direction to take advantage of new opportunities in the marketplace, or restructure during hard times.

Small businesses should have fewer administrative needs due to their smaller size, which saves costs.

Small businesses can succeed by focusing on developing more personal relationships with their customers. Customers can more easily get to know the few



# Dashboard of Business Performance

Guest (2) [Update](#)

[Home](#) [Programs](#) [Features](#) [Small Business](#) [Lifestyle](#)

Compare your business to the competition in the [Coffee Shops](#) industry in [Dallas, TX](#)

	<b>Revenue</b> Annual revenue of your business	<b>\$855,000</b>		63 <sup>rd</sup>	
	<b>Year Started</b> The year your business was started	<b>2010</b>		64 <sup>th</sup>	
	<b>Salary</b> Average annual worker salary	<b>\$25,000</b>		45%	
	<b>Employees</b> Number of full-time equivalent employees	<b>17</b>		65 <sup>th</sup>	
	<b>Cost Effectiveness</b> Revenue per employee divided by worker salary	<b>Below Average</b>		33%	
	<b>Revenue Per Capita</b> Revenue generated per community resident	<b>\$98</b>		67 <sup>th</sup>	
	<b>Local Turnover</b> Percentage of workers newly hired	<b>17%</b>		58 <sup>th</sup>	
	<b>Healthcare Cost</b> Annual healthcare premium per employee	<b>\$3,500</b>		49%	
	<b>Workers' Comp</b> Premium per employee (per \$100 of payroll)	<b>\$2</b>		65%	

# Discover potential customers, suppliers & competitors



City of Dallas

[Home](#)

[Programs](#)

[Features](#)

[Small Business](#)

[Lifestyle](#)

[Update](#)

Map your competitors, customers and suppliers in the [Roofing Contractors](#) industry around [Dallas, TX](#)

## Competitors

Compare to your industry competitors.

## Customers

Sell to other businesses?

## Suppliers

Buy from other businesses?

Businesses

Industries

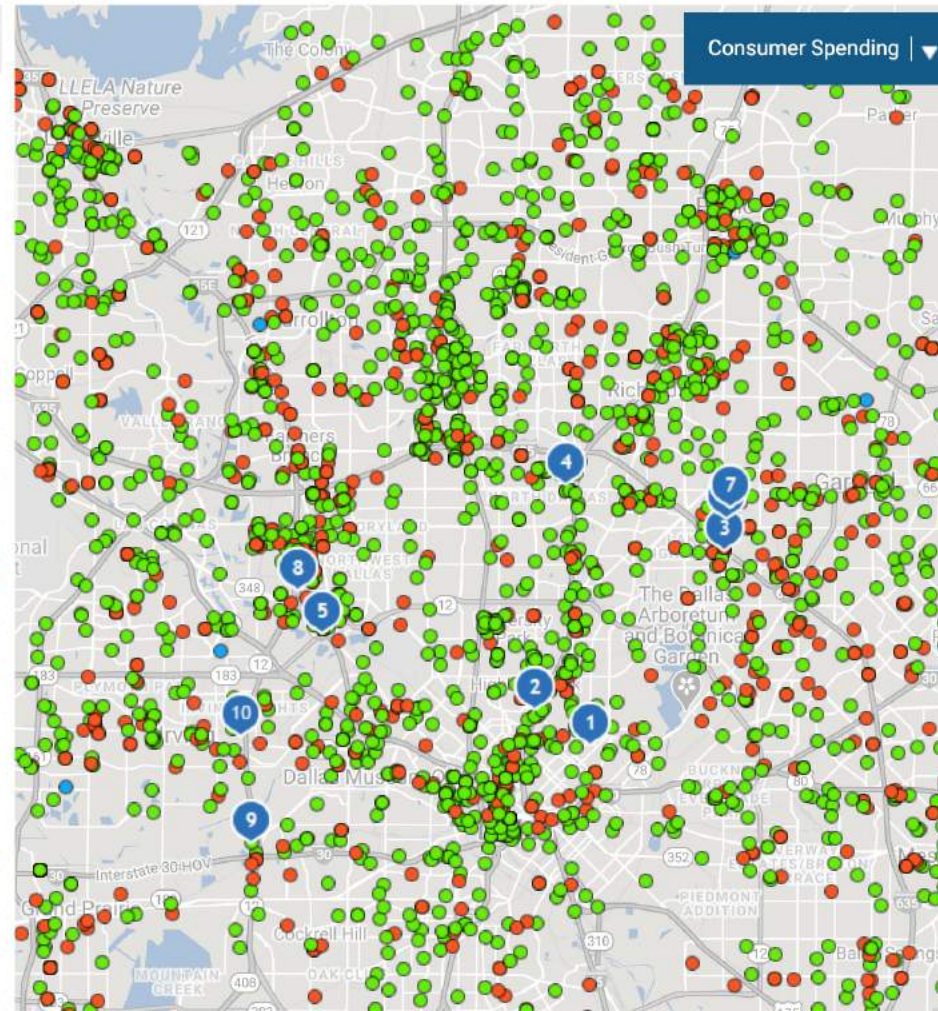
Add businesses you might buy from:

Enter business name

Businesses you might buy from:

- 1 Dogfriendlyalliance Com  
Dallas, TX
- 2 The Gutter Company  
Dallas, TX
- 3 Ivey Lumber Sales Inc  
Dallas, TX
- 4 Roofing & Insulation Supply  
Dallas, TX
- 5 Dallas-Fort Worth Roofing Supp  
Dallas, TX
- 6 Guardian Building Products Dis  
Dallas, TX
- 7 Alfieri-Mcbee Corporation  
Garland, TX
- 8 All Tex Supply Inc  
Dallas, TX

Consumer Spending | ▼





# Target optimal customers the business wants



Home Programs Features Small Business Lifestyle

Guest (2) Update

## My Business

Compare to your industry competitors.

## Competition

Find customers, suppliers, and competitors.

## Advertising

Optimize your target advertising and marketing.

## Demographics

Get information about who lives and works in your area.

Best places to advertise in the [Dentists](#) industry in the [Dallas, TX](#) area, based on [Most Underserved Markets](#)

### Results

### Filters

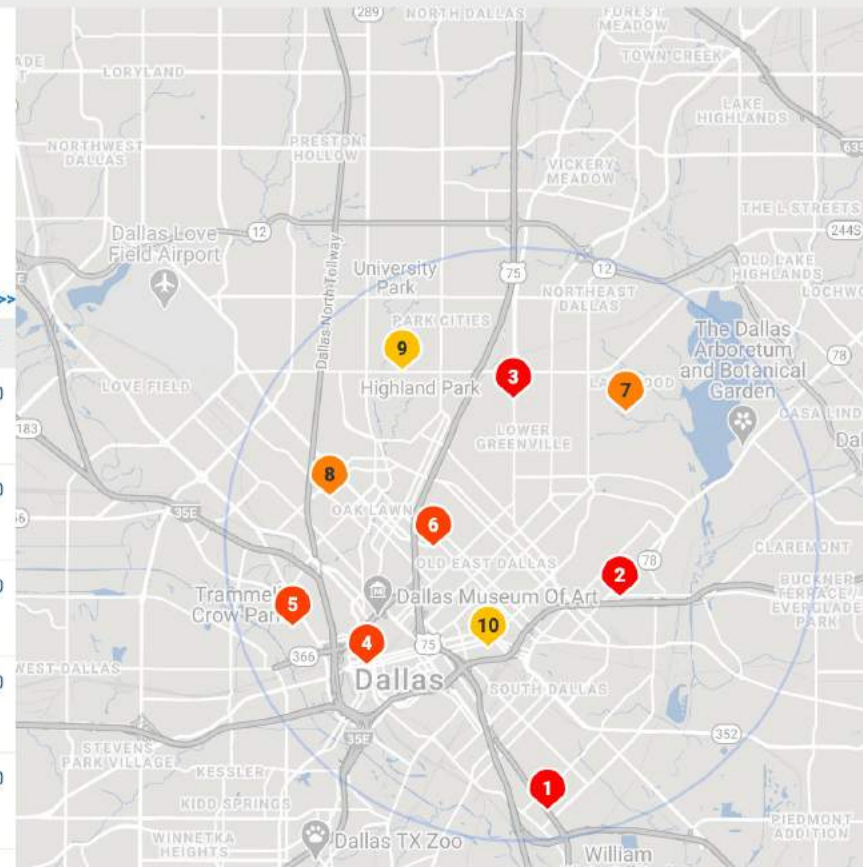
This is a list of ZIP codes with the lowest amount of revenue generated per resident in the **Dentists** industry. If the industry serves the local area, then residents or businesses within the area are spending less than average, which may mean that there is opportunity for new businesses within that industry to take advantage of untapped markets.

Viewing 1-10 of 12 1 2 >>

#### ZIP Code by City

#### Revenue Per Capita

1	Dallas, TX 75215 Total Population: 17,351 Total Annual Revenue: \$1,401,000 - \$1,500,000	\$86 - \$90
2	Dallas, TX 75223 Total Population: 15,119 Total Annual Revenue: \$2,501,000 - \$2,750,000	\$161 - \$170
3	Dallas, TX 75206 Total Population: 45,080 Total Annual Revenue: \$7,501,000 - \$8,000,000	\$171 - \$180
4	Dallas, TX 75202 Total Population: 4,815 Total Annual Revenue: \$951,000 - \$1,000,000	\$191 - \$200
5	Dallas, TX 75207 Total Population: 12,734 Total Annual Revenue: \$2,501,000 - \$2,750,000	\$201 - \$220





# Demographics for nearby people, customers, and workers



Around an Address

Within a radius or drive time from a point

Within a Boundary

Set your boundary on the map.

For a Place

Within territory of city, county or metro area.

Enter an address

1200 Main St, Dallas, TX 75202, USA

>

radius (miles) or drive time (minutes)

23

Miles

Minutes

>

Select report type

Demographic Overview

>

Create

This is a demographic analysis of **1200 Main St, Dallas, TX 75202, USA (+23 min drive time)**, grouped by categories. [Download PDF](#)

Population

20202025

TOTAL

1,995,322

Sex

20202025

Default

TOTAL

%

Male

988,072

49.52%

Female

1,007,250

50.48%

Age Distribution

20202025

Default

TOTAL

%

0-4

149,475

7.49%

Powered by SizeUp Inc. © 2009 – 2021. Patent Pending.

[Terms of Use](#) [Privacy Policy](#)

An illustration depicting a collaborative workspace. In the center, four hands are shown placing large, interlocking puzzle pieces: a green one at the top left, a red one at the top right, an orange one at the bottom left, and a blue one at the bottom right. Surrounding this central activity are various office-related items: a magnifying glass at the top, a calendar on the left, a pen below the calendar, a coffee cup on the right, and a spiral notebook at the bottom. The entire scene is set against a light blue background with a subtle pattern of smaller puzzle pieces.

# Multi-organization Collaboration





Collaboration



How have you changed your economic development work?	Percent
Made local business assistance the primary focus	74%
Increased community relations and communications	64%
Increased focus using technology tools to work with co-workers (web conferencing, Slack, etc.)	48%
Increased focus using technology tools to serve customers (web conferencing, online chat, social media, site selection, local business intelligence, etc.)	46%
Multi-disciplinary collaboration with other professions or economy-related fields. (Public health, city planning, workforce development, banking, social services).	46%
Direct assistance to businesses that government policy has closed. (e.g. restaurants, bars, salons, gyms)	41%
Stopped or significantly reduced business attraction and prospecting	32%
Providing emotional support for local businesses and residents	31%

# Old vs New

## Old

Economic development has been **transactional** and short-term. That approach is being revealed as temporary and less effective.

- Real estate development
- Company opening
- Financial incentives

## New

Effective economic development will be collaborative with long term solutions for the future that address historic problems.

- Systemic
- Local assets
- Collaboration

## Characteristics

Economic development is driven by things the profession has said are other organization's problem:

- Housing affordability
- Health care (bankruptcy)
- Schools
- Environmental Justice
- Safety
- Technology Infrastructure and Literacy
- Gentrification (residential and business)
- Food desserts





# Job Creation No Longer Requires Business Attraction

Decoupling of Job and Business Location



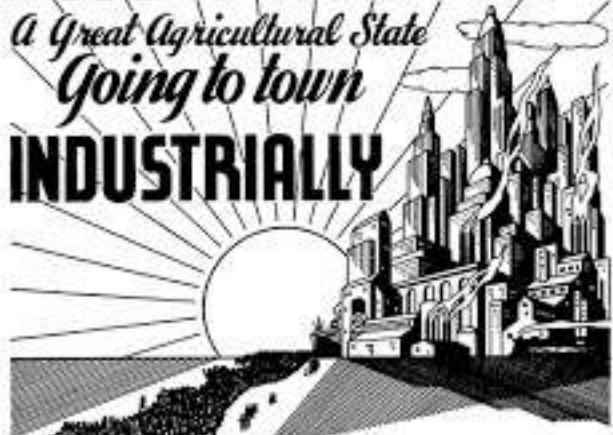
**Jobs = Business Attraction**



# MISSISSIPPI

*A Great Agricultural State  
Going to town*

## INDUSTRIALLY



THROUGHOUT the nation attention centers on Mississippi's program to secure an equitable balance of agriculture with industry. Business leaders already are inquiring as to progress and results.

### Here Is The Answer

- ★ Value of manufactured products UP 67 per cent.
- ★ Number of industrial workers UP 33 per cent.
- ★ Industrial payrolls UP 46 per cent.
- ★ AND—26 new major industries have located in Mississippi within the past six months.

### And Here Are The Reasons

- ★ MISSISSIPPI abounds in natural resources—clays, timber, natural gas, abundant water supplies, sea foods, fertile farmlands producing basic crops.
- ★ MISSISSIPPI labor is 99.6 per cent native born.
- ★ MISSISSIPPI has enacted new legislation for the balancing of agriculture with industry.
- ★ MISSISSIPPI, already adequately served by rail and water lines, is paving 1700 miles of new highways to complete her distribution system. Modern transmission lines provide low cost electric power from TVA and private systems.
- ★ MISSISSIPPI cities and towns offer friendly cooperation and assistance to sound industries seeking new locations or wishing to expand present facilities.

### Write Today for Your Copy

of this illustrated booklet, "Mississippi: A Land of Industrial Opportunity." While its pages are read the first economic summary of industrial Mississippi.



**MISSISSIPPI INDUSTRIAL COMMISSION**

A DEPARTMENT OF THE STATE OF MISSISSIPPI  
JACKSON, MISSISSIPPI

Economic Development Profession

1920s  
Jobs = Business  
Attraction

2020s  
Jobs = Expansion,  
Entrepreneurship,  
Workforce





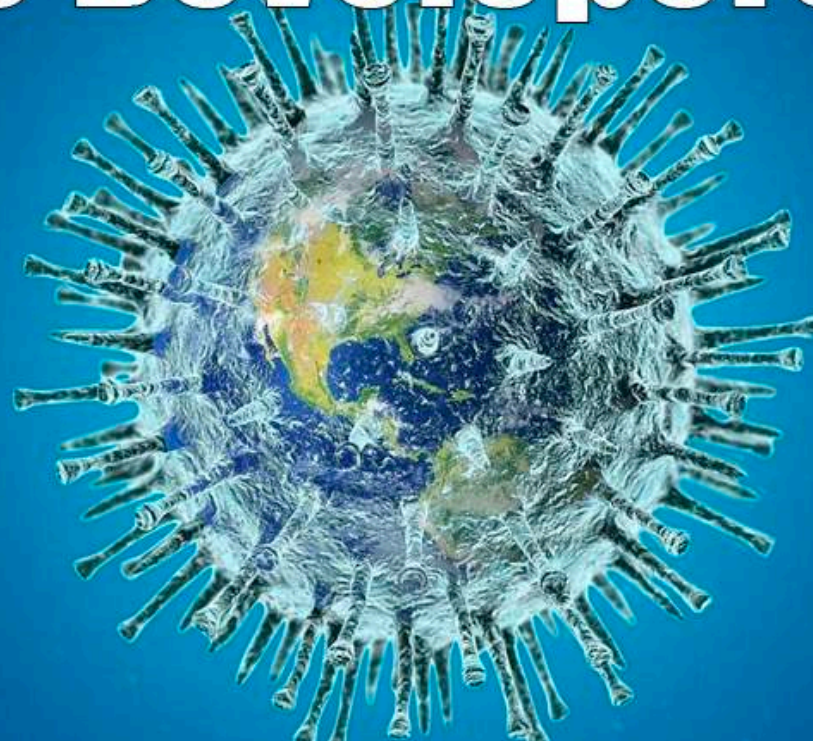


# Automation Acceleration

Counterintuitive and consistent.



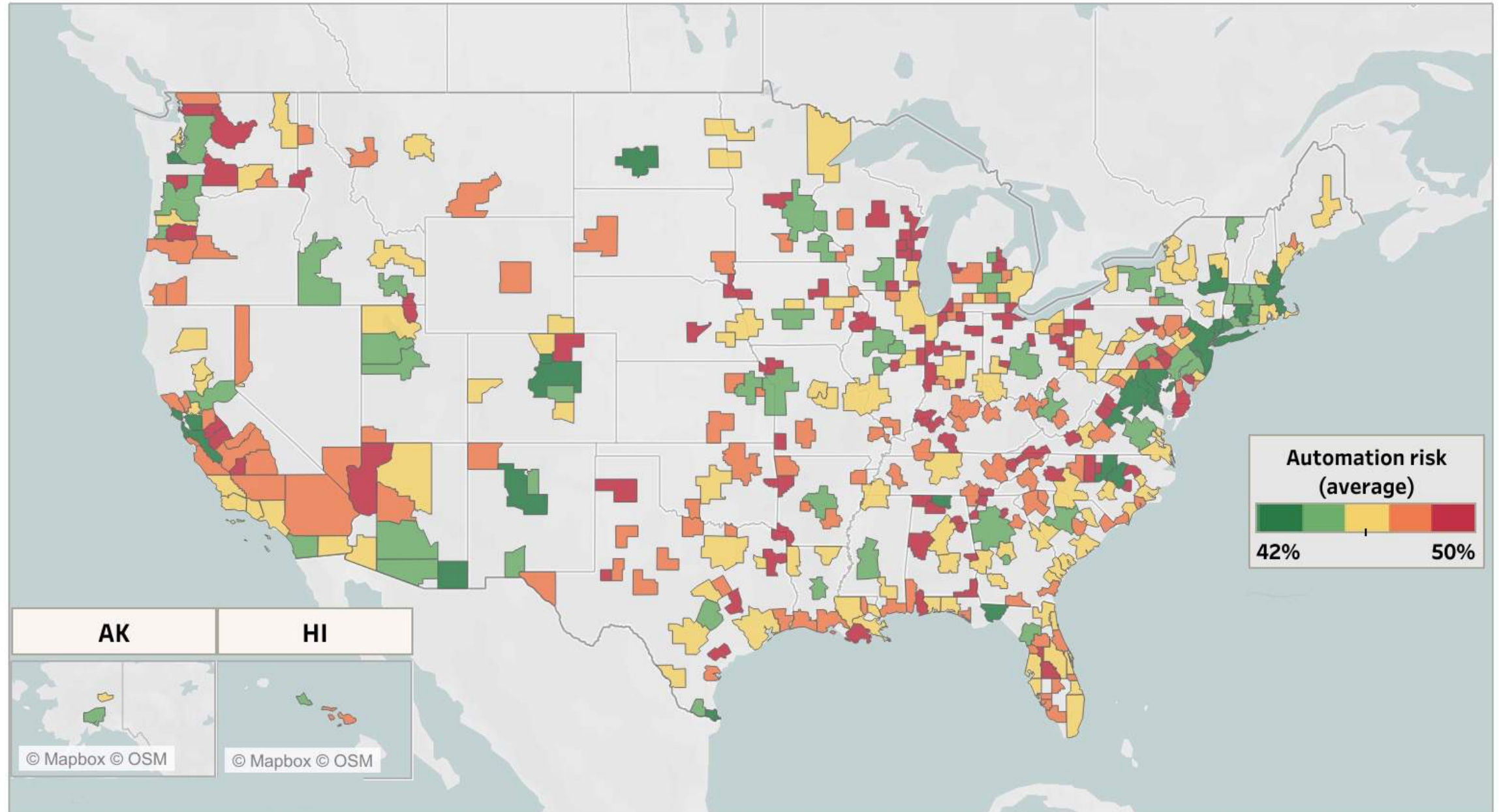
# Post-Coronavirus Automation Makes Job Creation for Economic Developers Even More Difficult



Read the full analysis at <https://www.linkedin.com/pulse/post-coronavirus-automation-makes-job-creation-economic-ubalde>



# Metropolitan Area Economies at Risk for Job Automation



Source: CNBC "Automation threatening 25% of jobs in the US, especially the 'boring and repetitive' ones"



# Technology



How have you changed your economic development work?	Percent
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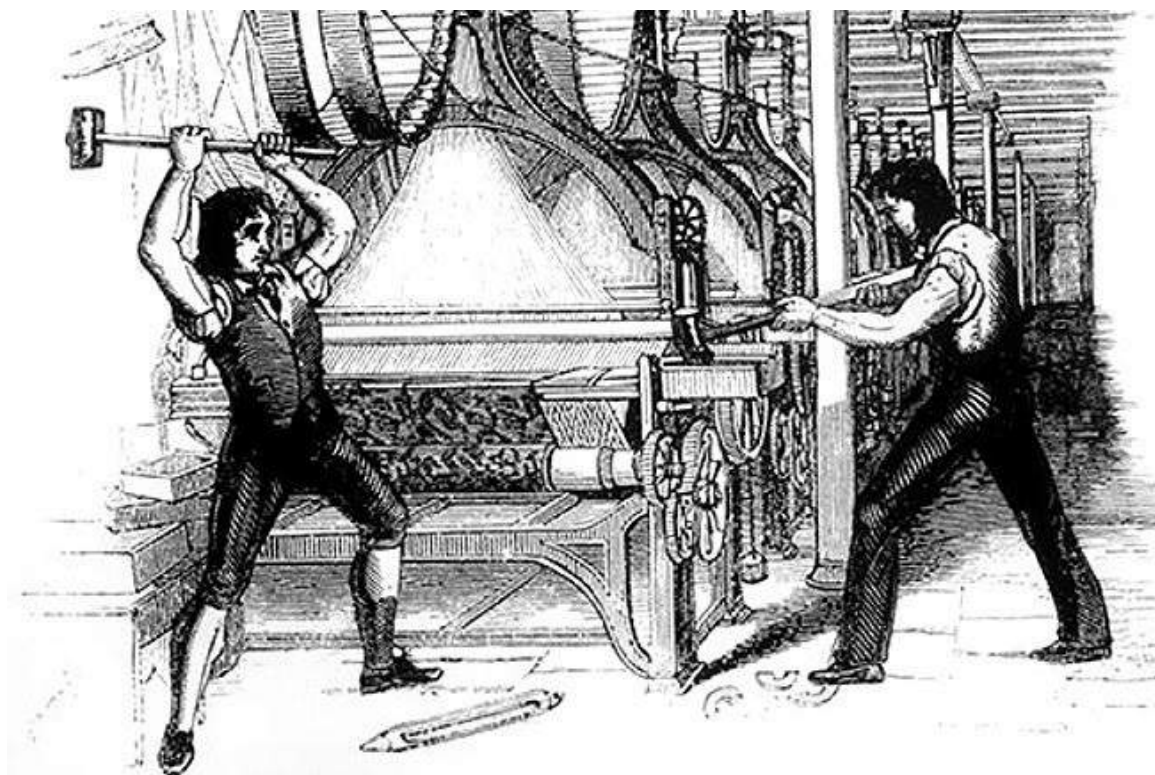
# This.



# Not this.







Computer



Radio



Telephone



Newspaper



Cellular



Letter

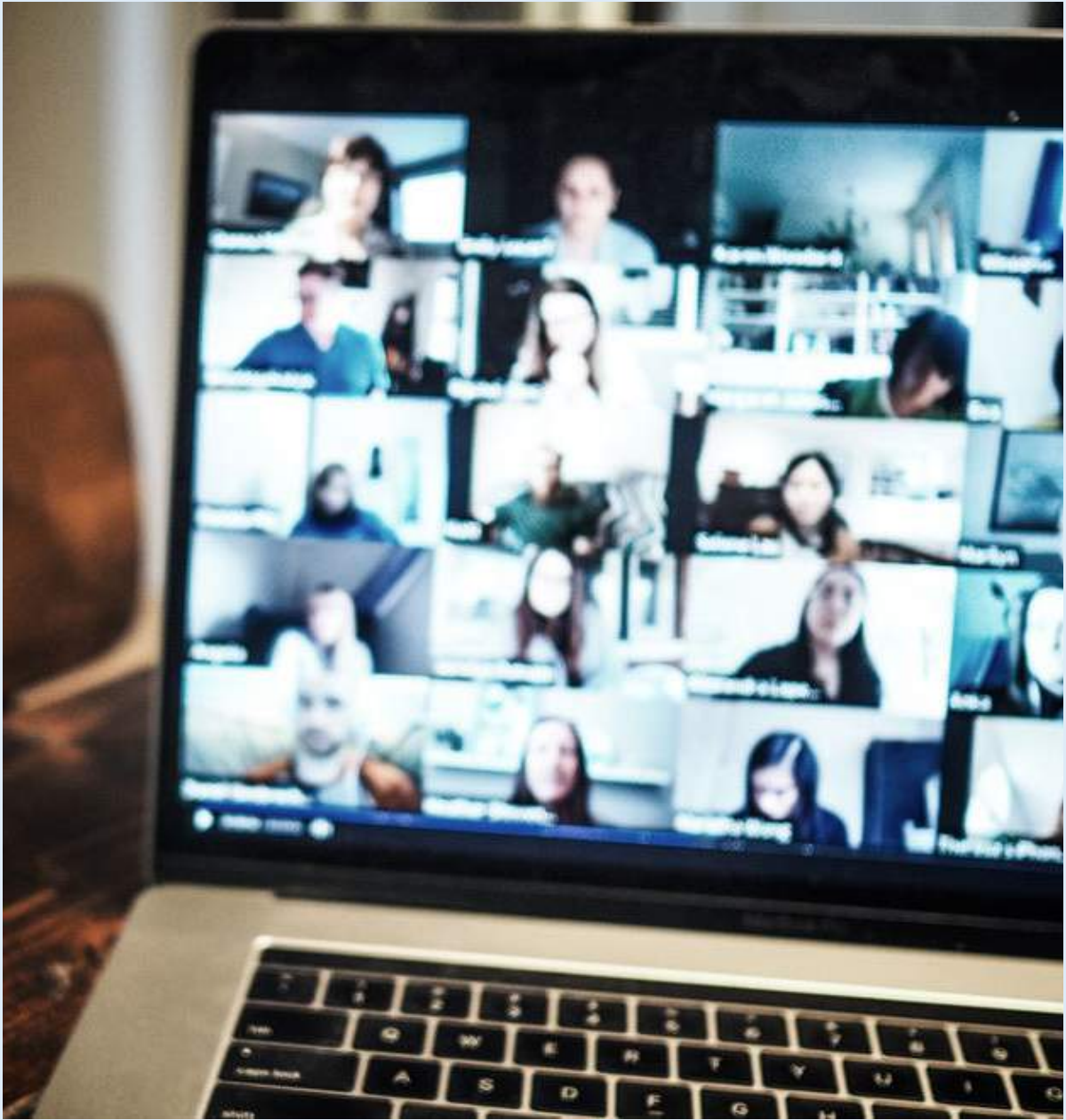


Television or TV



Magazine







# Key Trends in EDO Digitization

Local Small  
Business  
Assistance

Client  
Relationship  
Management

Virtual Reality  
and Online  
Tours

Site Selection

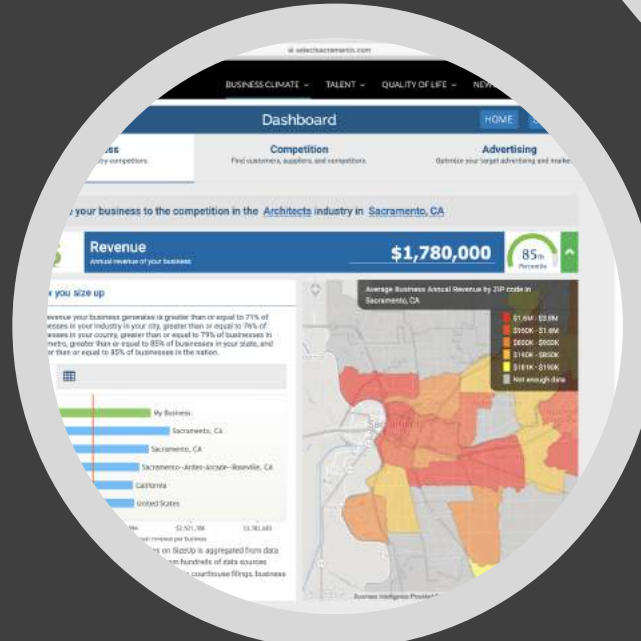
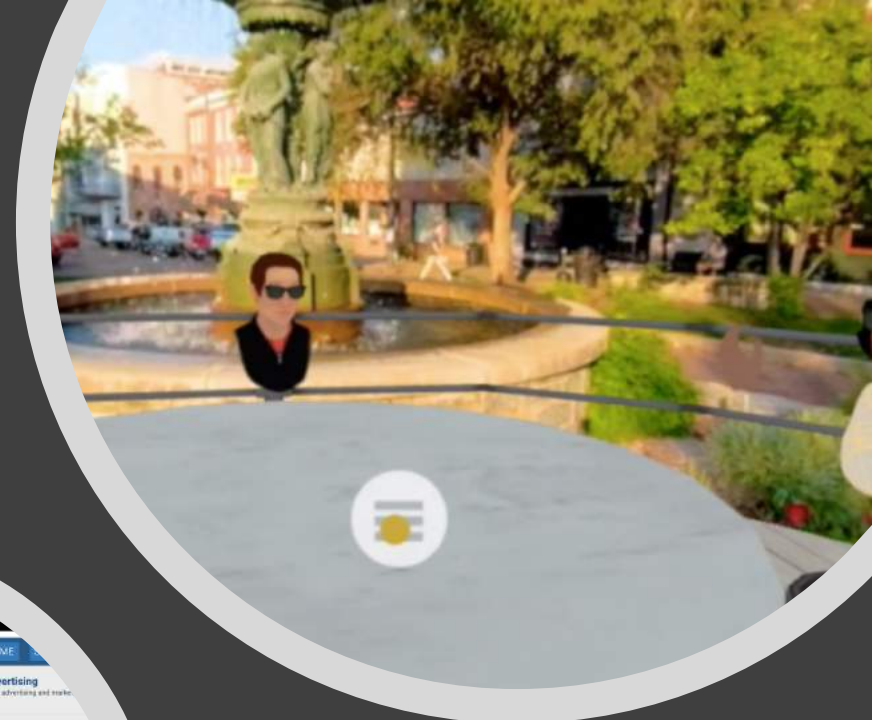
On-demand  
Professional  
Development

Video  
Conferencing

Online  
Collaboration

Business  
Prospecting

Websites

A circular inset showing a screenshot of a market research website. The website displays a table of "Investor signals" with columns for "Date", "Company", "Source", "Destination", "Sector", and "Signal". The table lists various companies and their associated investor signals, such as "UK - Software & IT services" and "New Funding/Resources for Exp...". The website has a red and white color scheme and includes a search bar at the top.

The new expectation is there is **ALWAYS**  
a digital option and alternative.





DIGITAL TRANSFORMATION  
IS **YEARS** AWAY. I DON'T  
SEE OUR COMPANY  
HAVING TO CHANGE  
ANY TIME SOON.



COVID-19

TOM  
FISH  
BURNE

# It's not all or nothing. But it's a transition.

## Where We Used To Compete (F2F)

- Out of town meetings
- In town meetings
- Trade Shows and Conferences
- Your Website
- More Staff
- More Budget

## Where We Compete Now (Digital)

- Virtual Meetings
- More software
- Better software
- Your Website
- Interactive Software on your Website
- Search Engines
- Social Media



# Digital Arms Race in Economic Development



Digital Haves and Have-Nots Become Winners and Losers

# Software and the Internet





A photograph of Jeff Bezos, the CEO of Amazon, waving his right hand. He is wearing a blue button-down shirt and has a slight smile. The background is dark.

If Jeff Bezos gave \$105K to every  
876K Amazon employee, he  
would be:

- A) No longer a multi-billionaire.
- B) No longer in the top 10 richest people in the world.
- C) Just as rich as he was before COVID-19 started



Christopher Ingraham ✓

@\_cingraham

If Jeff Bezos gave all 876,000 Amazon employees a \$105,000 bonus, he'd be left with exactly as much money as he had at the start of the pandemic.



Billionaires won corona  
the.ink

11:21 a.m. · 10 Sep. 20 · Twitter Web App

When I first saw this, I thought it might just be internet propaganda.

I was wrong.  
It's true.

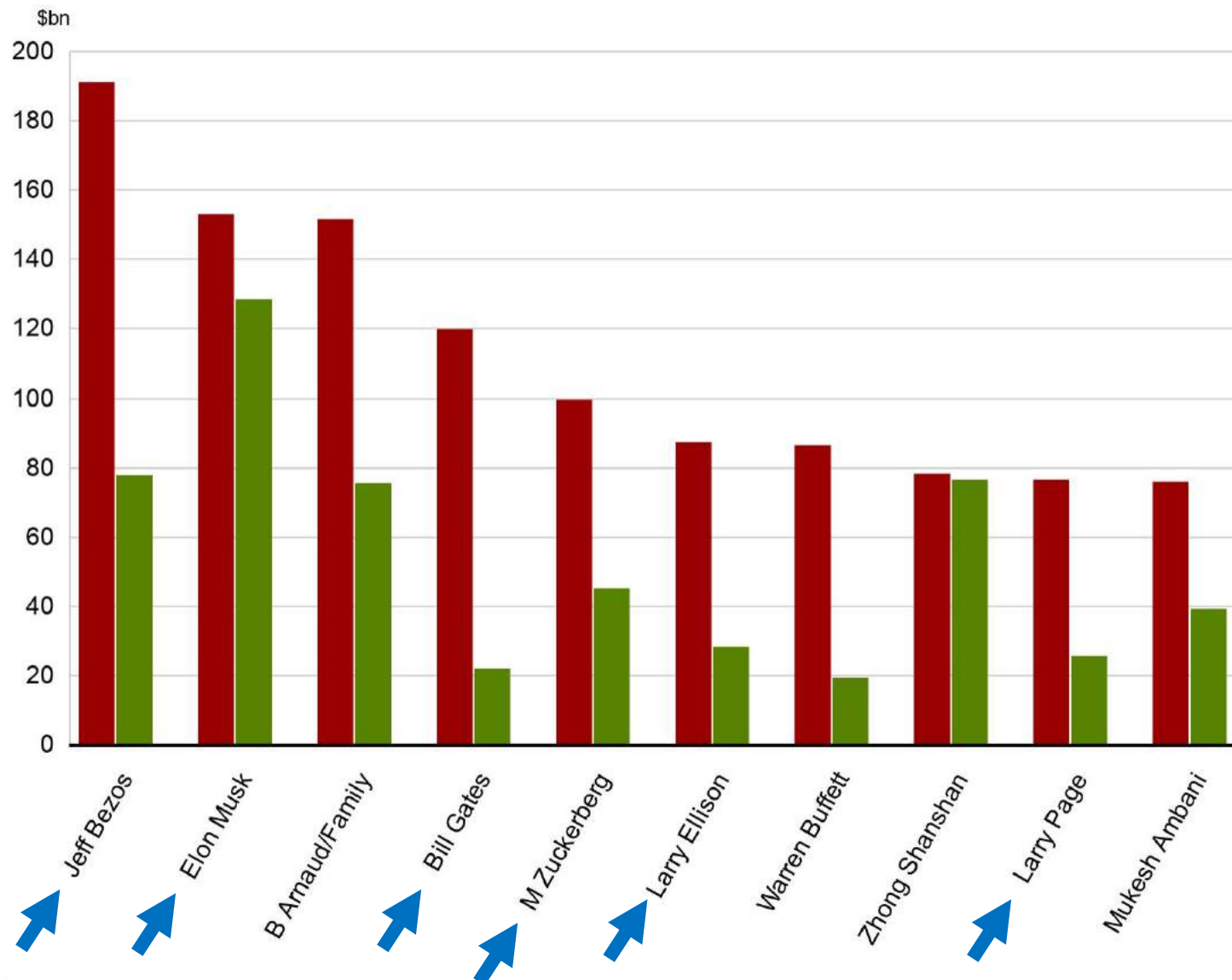
Source: <https://www.thelondoneconomic.com/news/jeff-bezos-could-give-all-amazon-workers-105000-and-still-be-as-rich-as-pre-covid-212545/>



## March of the billionaires

How their wealth rose from March to December 2020

■ Wealth as of 31/12/20 ■ Rise in \$bn since March



Source: Oxfam/The Inequality Virus  
<https://www.bbc.com/news/world-55793575>

BBC

Wealth increase  
of 10 men  
during the  
pandemic could  
buy vaccines for  
the entire world.

Software businesses thrived  
before, during, and (will)  
after COVID.





# Why Economic Developers Need to Think Like Software Developers

- Scale
- Improvement
- Embrace Innovation
- You're competing with software companies
- Be the platform
- Winner takes almost all
- Data drives decisions
- Business processes are software driven
- Hybridity
- Crush the non-software EDOs
- Leverage the world's best
- Learn how to learn
- Don't reinvent the wheel
- Iterate
- Don't fall in love with your work
- Don't follow dead people





**"Those who cannot change their minds  
cannot change anything."**

**George Bernard Shaw**





A first-person perspective of someone standing at a crossroads. A white line runs vertically down the center of a dark asphalt road. On either side of the line are large, light-gray arrows pointing in opposite directions. The left arrow points left and contains the word 'TRADITION' in bold, dark letters. The right arrow points right and contains the word 'PROGRESS' in bold, dark letters. At the bottom of the frame, the tips of two black leather shoes and the bottom of blue jeans are visible, indicating the person is standing at the crossroads.

**TRADITION**

**PROGRESS**

# Economic Development Ideological Traditionalists







 BlackBerry.

 pets.com

ToysRUs

SONY

BORDERS

TOWER<sup>®</sup>  
RECORDS • VIDEO • BOOKS

YAHOO!



 Polaroid



NORTEL



HITACHI

IBM



 macy's

NOKIA



TOSHIBA

**BLOCKBUSTER**  
ECONOMIC DEVELOPMENT

**PROVIDING PHYSICAL SERVICES WHEN  
BUSINESSES REALLY WANT ONLINE SERVICES**

OPEN

3  
MOVIES

= 1  
FREE

\$19<sup>99</sup>  
Tuesday Only

WEEK END  
YOUR FAVORITE  
MOVIES

WEEK  
YOUR FAVORITE  
MOVIES

WEEK  
YOUR FAVORITE  
MOVIES

Home brought  
you by SEB

DRIVE THRU



# What Economic Development Can Learn from Businesses That Survive COVID-19



# Anatalio Ubalde

Chief Executive Officer, SizeUp

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More information at:  
[www.SizeUp.com](http://www.SizeUp.com)

