



new economy initiative for southeast michigan



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Measuring Success: Metrics

The New Economy Initiative for Southeast Michigan is measuring its success by tracking progress towards both short- and long-term goals using a series of metrics or success measures. Metrics need to operate at three levels. First, there are broad metrics for the region that represent the aspirational goals of the New Economy Initiative. Those metrics are necessary to have an overview of the region's progress, and to facilitate comparisons with other regions. Second, there are metrics specific to the three objectives of the initiative, and also for each individual strategy within the objective. Finally, when grants are made, each grant will also need measures of success for funded activities.

In the preparation of these metrics, staff has consulted with members of the New Economy Initiative Economic Advisors panel. In addition, the New Economy Initiative contracted with the W.E. Upjohn Institute for Employment Research of Kalamazoo, Michigan to review the proposed metrics and recommended refinements as needed.

In the development of these metrics, the New Economy Initiative has tried to use measures that 1) allow the New Economy Initiative to compare Metro Detroit to other metropolitan regions, 2) use data that are publicly available every year or two, and 3) are aligned with similar projects in Michigan.

This document contains metrics for the New Economy Initiative goal, its three objectives and ten individual

strategies. Wherever possible, we will compare the rate of change with the median rate of change for the twenty largest metropolitan areas in the country.

The New Economy Initiative will develop a "dashboard" of New Economy Initiative metrics to provide a simple and easily understood graphic display of the changes in the regional economy. This dashboard will focus on the "top-level" New Economy Initiative metrics; that is, the metrics for the New Economy Initiative goal and three objectives.

A note about geography: the New Economy Initiative defines metro Detroit as the six counties of the Detroit-Warren-Livonia Metropolitan Statistical Area, and the one county of the Ann Arbor Metropolitan Statistical Area, as defined by the U.S. Bureau of the Census.

goal

Accelerate the transition of metro Detroit to an innovation-based economy that expands opportunity for all.

- METRICS:**
1. Metro Detroit's rate of growth of per-capita income compared to the top 20 MSAs with over 2.5 million residents.
 2. Metro Detroit's rate of growth of per-capita income by race and ethnicity, compared to the top 20 MSAs.

objectives

I. TALENT. Prepare, attract and retain skilled workers.

METRICS: 1. Rate of growth of the percentage of the population ages 25 to 34 with college degrees in metro Detroit, compared to the top 20 MSAs.

2. Rate of growth of the percentage of the population ages 25 to 34 with college degrees by race and ethnicity in metro Detroit, compared to the top 20 MSAs.

Talent Strategies:

A. Capitalize on workforce and educational programs so they are effective in helping those already in the labor force succeed in the innovation-based economy in the city and region.

METRIC: Number of people enrolled in, and number of graduates of, training programs that offer a degree or certificate for metro Detroit.

B. Expand systematic opportunities for college-ready students of the region and city to prepare them for success in post-secondary education programs.

METRIC: Rate of change of number of students ages 16 to 19, and 20 to 24 who are in school in metro Detroit, compared to the top 20 MSAs.

C. Create and enhance residential and live/work places in the city and region that attract and retain young skilled workers and that connect them to opportunities.

METRIC: Number of geographic clusters/neighborhoods with high percentage of college educated workers (25 to 40) and residents.

D. Provide unique leadership opportunities in for-profit and nonprofit enterprises for a select group of talented young adults in the city and region, and coordinate the networking of this group and other young leaders.

METRIC: Number of young leaders supported, and the number of those who stay in region.

II. INNOVATION. Encourage innovation and entrepreneurship in new and existing enterprises.

METRICS: Rate of growth in the number and percentage of high-wage jobs in metro Detroit, compared to the 20 top MSAs.

Rate of growth in the number and percentage of high-wage jobs by race and ethnicity in metro Detroit, compared to the top 20 MSAs.

Innovation Strategies:

A. Improve technology transfer from university, health care and corporate labs in the city and region.

METRIC: Number of new spin-off enterprises as reported by local labs and industry surveys.

B. Train and retain promising young entrepreneurs and support the development of young leaders in for-profit and nonprofit enterprises in the city and region.

METRIC: Rate of growth of number of businesses with 10 or more employees.

C. Support innovation within new and existing industry clusters in the city and region, and support the systems that foster innovation, such as business accelerator networks, minority business support centers, and coordination of capital sources.

METRIC: Rank of metro Detroit on Kauffman/Atkinson Innovation index.

III. CULTURE CHANGE. Change the region's culture regarding learning, work, and innovation.

METRICS: Percentage of the age 18-35 cohort that understands that their long-term economic success depends on the skills that make them competitive in the global economy.

Percentage of local residents that have confidence in the future of the region.

Culture Change Strategies:

A. Educate the region regarding the nature of the global economy and how metro Detroit must compete to prosper within it.

METRIC: Percentage of residents who believe that metro Detroit must compete in a global economy for our region to be prosperous.

B. Launch a social marketing campaign using old and new media to reach targeted publics on issues of regionalism, lifelong learning, innovation, job skills, and college attendance and completion. A key message should be: "Learning and skill development is fun, exciting and rewarding for all ages."

METRIC: Percentage of parents and high-school students who think that postsecondary education offers a path to future success.

C. Engage in broad advocacy for policies that support the goal of the New Economy Initiative, including policies that affect **a)** innovation in new and existing enterprises, **b)** business attraction, **c)** education and workforce outcomes, and **d)** neighborhoods/communities that are welcoming to creative and diverse young people.

METRIC: Number of communities that adopt new talent- or innovation-friendly policies.

Please note: this metrics document is likely to evolve as the New Economy Initiative moves forward and learns more about how to transform the region. Potential applicants are encouraged to check the Web site to ensure that they have the latest version.

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