

Institutional Effectiveness Plan Center for Economic Development

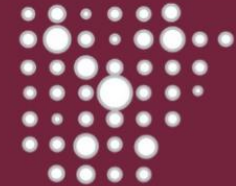
UAFS

CENTER FOR
ECONOMIC
DEVELOPMENT

 UAFS | CENTER FOR BUSINESS AND
PROFESSIONAL DEVELOPMENT

ASBTDC

ARKANSAS SMALL BUSINESS AND
TECHNOLOGY DEVELOPMENT CENTER



 UAFS | JIM WALCOTT
FAMILY ENTERPRISE CENTER



JIM WALCOTT
FAMILY ENTERPRISE CENTER

2023-2024 Highlights

- >\$1 million endowment - Jim Walcott Family Enterprise Center
- 71 Peer Group lunches
- Six new member companies
- \$25,000 donation - Shipley Collaboration Space.
- Highest number of annual events in FY'24

2023-2024 Highlights



\$4.07 million in loans and investments

Delivered 16 workshops (minority, veteran, and women business owners)

2 workshops in Spanish

2023 Ambassador Award - exemplary outreach to underserved communities





CENTER FOR BUSINESS AND
PROFESSIONAL DEVELOPMENT

2023-2024 Highlights

- 72 training events
- 1,121 students, 85 unique companies
- Workplace Leadership Series
- Industrial Technology and Advanced Manufacturing training
- Diverse professional development topics
- 103 Lean Six Sigma certifications

Strategic Plan 1.6

Continue to invest in and promote the UAFS brand, while developing new ways to tell the UAFS story across constituent groups.

FY 25 Objective

- Develop comprehensive marketing strategy for the Center for Economic Development with Office of Skills Development Grant funding to expand the reach and effectiveness in engaging community partners. (OSD Grant funding \$200k – Advanced Manufacturing, Workforce Development, WATC, CED, PEAK)

Goals

- Increase website traffic by 50%
- Targeted social media campaigns
- Manufacturing Story Brand Videos





Strategic Plan 2.1.2

Provide quality in-class experiences and technology to help students hone practical skills and industry knowledge that will best prepare them for their future professional trajectories.

FY 25 Objective

- Enhance workforce development program curriculum and upgrade equipment using HIRED grant funding (cutting-edge training and resources)

Goals

- Equipment delivered & installed by Fall 2025
- Manufacturing Academy
- Advanced Manufacturing training



Strategic Plan 3.1

Collaborate with business, industry, and community-based organizations to identify, design, and deliver innovative, high-demand programs to meet evolving workforce needs.

FY 24 Objective

- Apply for Economic Development Administration University Center Grant

Results

- Grant Awarded – Fall 2023 - \$1.3 million/10 years
- UAFS one of two universities in Arkansas to serve the community as an EDA University Center
- Provides resources to significantly expand CED offerings



Strategic Plan 3.1

Collaborate with business, industry, and community-based organizations to identify, design, and deliver innovative, high-demand programs to meet evolving workforce needs.

FY 25 Objectives & Goals

- Expand programming to support industry partners (Medical Marijuana in the Workplace, Artificial Intelligence, Power BI)
- Enhance support for industry partners including advanced manufacturing topics such as computer-integrated machining, robotic automation, and renewable energy training.
- Provide support for non-profit organizations (partnering with River Valley Non-Profits, bylaws training, board training, leadership support – EDA UC Grant)

Strategic Plan 3.1

Collaborate with business, industry, and community-based organizations to identify, design, and deliver innovative, high-demand programs to meet evolving workforce needs.

FY 25 Objectives & Goals (continued)

- Collaborate with Main Street Fort Smith to host an annual economic development summit to convene stakeholders for discussions and actionable outcomes – Goal 100 attendees



Strategic Plan 3.2

Strengthen partnerships with regional organizations to develop customized learning opportunities, including internships, clinical experiences, and apprenticeships, expanding students' real-world experience.

FY 24 Objective

- New CED relationships

Results

- Increase in number of companies contracted (85), individuals served (1121)
- HIRED Grant Meetings
- CHEHS collaboration – Align Grant noncredit phlebotomy training.
- Lion's Lair Student Pitch Competition



Strategic Plan 3.2

Strengthen partnerships with regional organizations to develop customized learning opportunities, including internships, clinical experiences, and apprenticeships, expanding students' real-world experience.

FY 25 Goals

- HIRED Grant Implementation in collaboration with College of Business & Industry (\$4m Department of Commerce, \$1.7m Arkansas Division of Higher Education – 23 partners)
- Expand Lion's Lair Student Pitch Competition to all 3 colleges
- Utilize student workers to support Artificial Intelligence training to local business & industry
- Collaborate with Western Arkansas Manufacturing Council to develop and host annual Workforce Best Practice Summit (150 attendees)



Strategic Plan 3.4

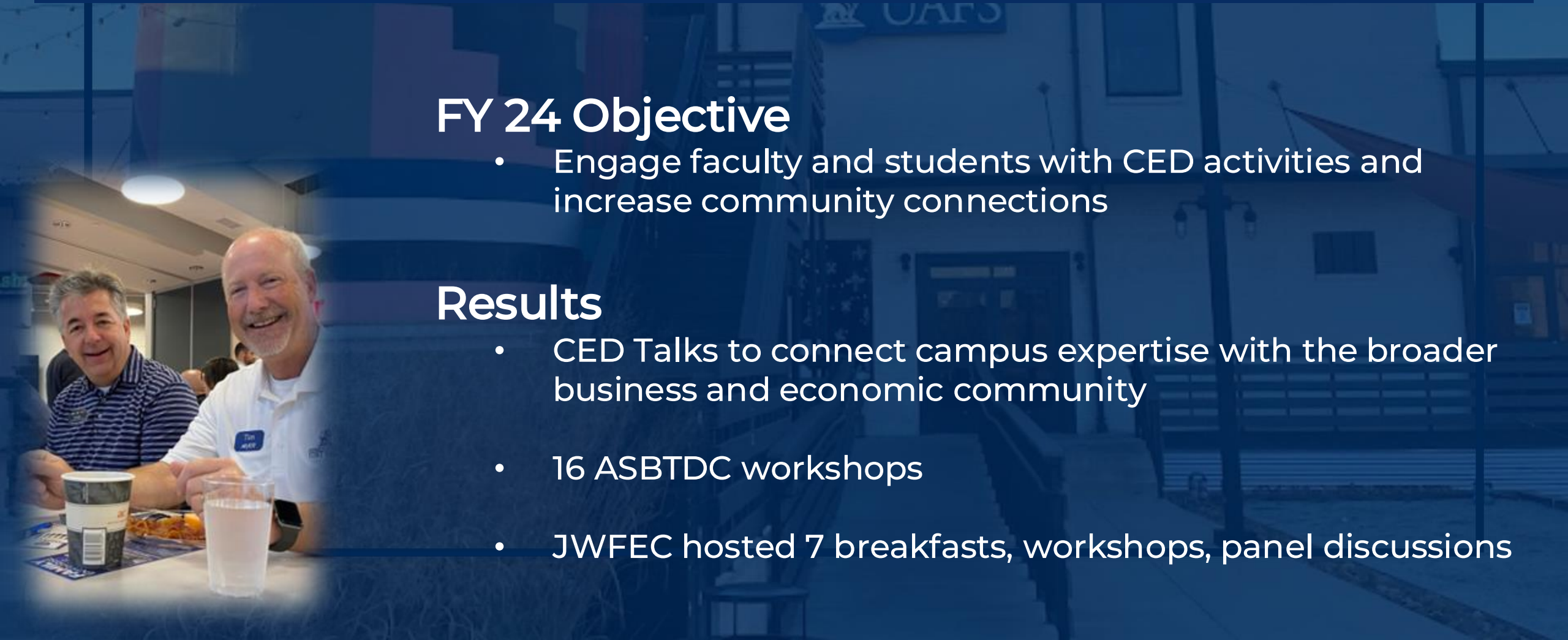
Leverage university intellectual capital to drive innovative solutions, support business retention and expansion, and stimulate regional economic growth, establishing UAFS as a catalyst for regional development.

FY 24 Objective

- Engage faculty and students with CED activities and increase community connections

Results

- CED Talks to connect campus expertise with the broader business and economic community
- 16 ASBTDC workshops
- JWFEF hosted 7 breakfasts, workshops, panel discussions



Strategic Plan 3.4

Leverage university intellectual capital to drive innovative solutions, support business retention and expansion, and stimulate regional economic growth, establishing UAFS as a catalyst for regional development.

FY 25 Objectives & Goals

- Establish annual Excellence in Family and Small Business Awards Banquet to promote regional economic growth and recognize contributions from business and partners – Inaugural banquet held in October 2024 (~400 in attendance, 13 awards)
- Strengthen CED Talks to showcase UAFS intellectual capital (Goal 6 events)
- Enhance strategic planning & provide targeted support for non-profit organizations – EDA UC grant – leverage UAFS intellectual resources



Strategic Plan 3.4

Leverage university intellectual capital to drive innovative solutions, support business retention and expansion, and stimulate regional economic growth, establishing UAFS as a catalyst for regional development.

FY 25 Objectives & Goals (continued)

- Support small businesses, address barriers, foster innovation, and empower economic growth through the Community Investment Fund (CIF).
- \$200,000 seed funding to local entrepreneurs.
- Establish a sustainable revolving loan fund to perpetuate funding for River Valley entrepreneurs.



Strategic Plan 3.4

3.4 Leverage university intellectual capital to drive innovative solutions, support business retention and expansion, and stimulate regional economic growth, establishing UAFS as a catalyst for regional development.

FY 25 Objectives & Goals (continued)

- Establish the CED Center of Excellence as Hub to centralize UAFS efforts in workforce development, entrepreneurship, and regional collaboration.
- Ensure full participation from all 3 academic colleges in Lion's Lair Student Pitch Competition
- Develop Manufacturing Academy (HIRED grant) to train unemployed/underemployed individuals for the role of production operator/assemblers (2 cohorts)



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Strategic Plan 4.2.2

Invest in the faculty and staff who drive UAFS by building strategic recruitment initiatives, offering competitive benefits and compensation packages, and providing continuous professional development opportunities that nurture and inspire faculty and staff to reach their full potential, fostering a thriving and collaborative UAFS community.



FY 25 Objectives & Goals

- Hire Grants & Financial Operations Analyst to enhance the effectiveness and sustainability of the CED by ensuring efficient fiscal oversight.
- Increase in successfully awarded grants
- Timely financial reporting and compliance with funding requirements



Short-term Resource Requests for FY26

Resource Description	Alignment with strategic plan pillar	Budget request on-going	Budget request one-time	Total of budget request for FY26
<p><u>Institutional Salary Adjustments</u> By Priority</p> <p>1. Cost of Living Adjustment</p> <p>2. Raise the UAFS salary floor to the higher of \$15/hr. or 15th percentile of CUPA data, following up on last year's efforts to reach the 10th percentile with a long-range goal of sustaining a floor of 25th percentile.</p> <p>3. Merit pool to reward high performers</p>	<p>2.2 Faculty & Staff Development</p>	<p>TBD</p>	<p>TBD</p>	<p>TBD</p>



Long-term Resource Requests

Resource Description	Alignment with strategic plan pillar	Budget request on-going	Budget request one-time	Total of budget request for FY26
Implement comprehensive professional development programs for faculty and staff at the Center for Economic Development. The goal is to ensure faculty & staff are equipped with the latest knowledge & skills to train the workforce of tomorrow.	2.2.4 Invest in and support continual professional development for faculty and staff to ensure the individuals training the next generation of professionals are at the leading edge of their fields.	\$25,000		\$25,000

With economic growth at the core of its mission and a 20-year lease secured at the Bakery District downtown, the UAFS Center for Economic Development (CED) demonstrates an unwavering commitment to the future of the River Valley. As a hub of collaboration, the CED connects regional economic needs with the expertise of over 200 UAFS faculty and staff, fostering innovative solutions tailored to a dynamic workforce.

By combining expertise, innovation, and a commitment to community needs, the CED is a vital driver of economic growth and workforce excellence in the River Valley.



UNIVERSITY CENTER

