



Iowa Workforce Development

For Immediate Release

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Contact: Wendy Mihm-Herold

Telephone: (563) 380-3733

Prosperity Eastern Iowa Announces Results of Regional Laborshed, Fringe Benefit Analysis, Regional Profile and Cluster Analysis Studies

Few things are more important for the quality of life in Prosperity Eastern Iowa than progressive economic development. Prosperity Eastern Iowa's key economic development stakeholders have come together to conduct four important studies for the region – Laborshed Study, Regional Profile, Fringe Benefits Analysis and Industry Cluster Analysis. Prosperity Eastern Iowa (PEI) collaborated with Iowa Workforce Development (IWD) to complete the studies and is pleased to share the results.

"We are very excited about the results of these studies and the insight they give us to further business recruitment and expansion regionally. We believe that regions are truly the building blocks of prosperity," according to Kelley Deutmeyer, Executive Director of the East Central Intergovernmental Association, and Prosperity Eastern Iowa administrative agent.

The Laborshed Study provides the Prosperity Eastern Iowa partners within the region the ability to document and illustrate the characteristics of their labor force. Information found in the Laborshed report consists of commuting patterns, current and desired wages/salaries, available labor, workforce skills, and employment numbers/percentages by industry in the Laborshed area. "By performing Laborshed Studies through a regional effort, communities are able to share in the expense associated with the studies (economy of scale). The Prosperity Eastern Iowa Regional Study is comprised of 2,103 surveys which gives the region a wealth of information when it comes to identifying the strengths of the labor force," Paula Nissen, IWD Project Manager, said.

The Industry Cluster Analysis shows the competitive advantages of the Prosperity Eastern Iowa region. It allows businesses, economic developers, researchers and others to identify industries that are geographically concentrated, of a similar nature and make use of related buyers, suppliers, infrastructure and workforce. The Industry Cluster Analysis provides the Prosperity Eastern Iowa region a foundation from which to begin building targeted industry clusters that will increase the wealth of the region. "This study helps reveal some underlying strengths in the Prosperity Eastern Iowa regional economy and gives developers more opportunities to support key existing industries," Jeff Nall, IWD Interim Deputy Director, said. "The information can also be used to focus business recruitment and other efforts, including education and training, where they'll do the most good."

The Regional Profile for Prosperity Eastern Iowa will further assist the region in retention efforts for businesses. The report summarizes overall industries, size of firms, largest employers, wage information, number of individuals employed in each occupation and overall unemployment. "This is critical information for economic developers to have in order to have a footprint of their existing businesses to assist in retention and expansion efforts," Wendy Mihm-Herold, IWD/NICC Regional Manager, said.

The Fringe Benefits Profile "provides businesses and economic development professionals a clear picture of the various types of fringe benefits offered by employers, enhancing their ability to recruit potential candidates to a company, and companies to a community" said Heidi Wicks, IWD Program Manager. The information gathered provides a detailed analysis of employer-provided benefits compiled statewide as an overview or by industry or employment size. The information is also analyzed by defined regions, such as Prosperity Eastern Iowa. This information will assist businesses, community leaders and workers in the regions or state to make better informed decisions on expansion initiatives, community development projects and job offerings.

"As the Prosperity Eastern Iowa region, we have four excellent economic development tools to use for the betterment of our existing industry base, as well as to help us recruit the appropriate types of businesses to Prosperity Eastern Iowa," Mihm-Herold said. "The collaborative effort of the Prosperity Eastern Iowa members, both financially and time-wise, was the key component in making these regional studies a reality."

For additional information about the studies on the Prosperity Eastern Iowa region, visit the PEI website at www.prosperityeasterniowa.org.

Media representatives are invited and encouraged to attend the presentation of these studies on Tuesday, May 23, 2006, at 11:30am, at the Hurstville Interpretive Center on U.S. Highway 61, just north of Maquoketa Iowa.

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