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Federal Grant Helps Local Organizations Transform the Four States Regional Economy

The U.S. Department of Labor awarded a \$250,000 Regional Innovation Grant to a local coalition as seed capital to transform the economy of the greater Four States region. The Workforce Investment Boards of Southwest Missouri, Southeast Kansas, Northwest Arkansas, and Northeast Oklahoma engaged business leaders, higher education, and economic development professionals to design the Quad States Regional Transformation initiative, or QSRT, for short. The new grant shifts QSRT into high gear to construct a regional economy that is globally competitive and prosperous for businesses and families across the Four States.

“QSRT tears down the roadblocks of old-fashioned political boundaries and bureaucracies that prevented communities from working together across state lines,” noted Jasen Jones, Executive Director of Southwest Missouri’s Workforce Investment Board. “Thousands of residents flow back and forth across state lines for work, shopping, healthcare, and recreation. It only makes sense that we work together as a Four States region to design our economic future.”

Jones related to QSRT as an “extreme makeover” for economic development in the Four States region. With the coalitions and funding in place, the first major step of QSRT is an inventory of regional qualities, resources, and networks. Referred to as asset mapping, this deep analysis tracks, commits, and promotes resources to help the region compete for new jobs and investment, far surpassing previous efforts. These insights help identify gaps, implement solutions, measure competitive potential, and provide performance accountability for economic development.

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Project planners set aside specific funds to address the economic crisis in Lamar and surrounding areas resulting from the closure of O'Sullivan Industries in 2007. More than 700 jobs left the area, but the closure also left behind useful industrial space adjacent to high-demand railroad access and an ideal proximity to the four-lane U.S. Highway 71. Highly-specialized feasibility studies will guide local leaders to optimize these qualities to diversify the economy new jobs and investments in the transportation and logistics sectors.

QSRT funds coalition efforts of targeted business sectors to improve the skills of the workforce, unites organizations that aid youth to rally around a common agenda, and design long-term strategies that elected officials, schools, business groups, and civic organizations can endorse and commit resources to long-term transformation for a healthy economic future.

"It's more than just a government grant," Jones added. "In a time when economic well-being is a top presidential campaign issue, the Regional Innovation Grant is a better use of taxpayer resources. Local leaders implement the strategies geared to the needs of the Four States and actually generate a return on investment of the federal dollars."

A better skilled workforce improves productivity and profitability to retain and grow existing local businesses. Opening up access to innovation markets and capital helps entrepreneurs start new businesses to enhance their communities with new products and services. QSRT removes bureaucratic waste and opens up new channels of federal and foundation resources that prioritize their funds to forward-thinking regions. Local dollars stretch further when leveraged with other pools of resources not previously well-known or well-connected in partnerships of mutual benefit.

"Economic Development is a lot like managing your own portfolio of investments," Jones noted in closing. "You move and leverage your investments for the best rate of return."

"Starting at the local level and continuing throughout the region, QSRT provides the insights and opportunities to invest today for an economy that will increase in value and benefit many generations to come."

A core leadership group jointly manages QSRT and provides support for partnerships of businesses within targeted industry sectors and steering committees for economic development and education projects funded by the grant. Opportunities abound for local volunteers to join the movement toward regional transformation. For more on Quad States Regional Transformation and ways to connect to the economic development initiative, visit www.qsrt.org.

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