



Virginia Tech Center for Economic and Community Engagement

## Region 2 Progress To-Date

(April 2021)



### *Growth and Diversification Plan*

Where were  
the gaps in  
2018?

- About half of Region 2 projects specifically focused on 1-2 industry clusters. Only two specified food and beverage processing in their proposals.
- Region 2's project portfolio addressed strategies in all four strategic focus areas to an extent. Certain strategies in Sites & Buildings and Tech Development were not addressed by the portfolio at the time.
- Many funded projects were region-wide, allowing for each county to be served by at least 4 projects. However, only 5 of the 9 funded projects cited specific locality contributions, and substantive locality partnerships seemed vague in many projects.



## Growth and Diversification Plan

### Target Industry Clusters

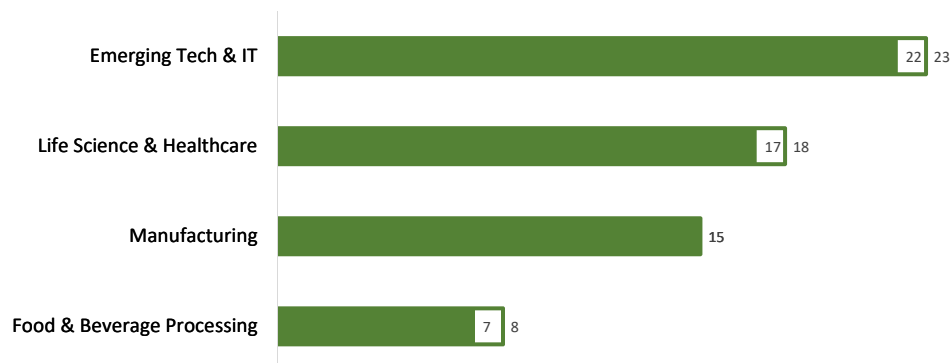
- Emerging Technology & IT
- Life Sciences & Healthcare
- Manufacturing
- Food & Beverage Processing

### Strategic Focus Areas

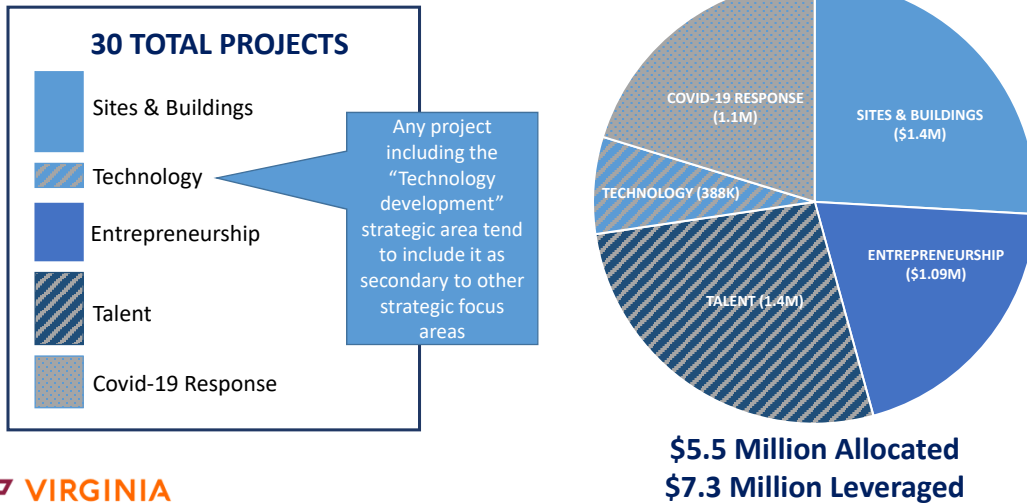
- Talent attraction & retention
- Collaborative development of sites & buildings
- Entrepreneurship and business development
- Technology development

## Target Industry Clusters (Pre-/Post-Award)

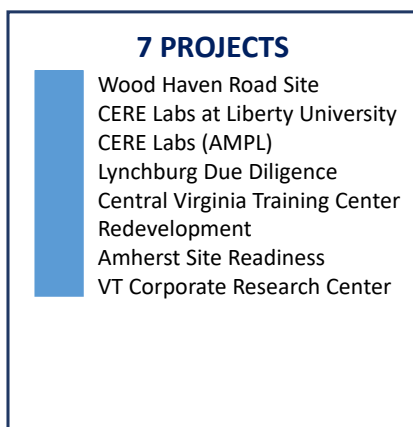
Number of projects citing industry cluster in proposals (solid green) and project reports (green outline)



## Where was the funding allocated?



## Sites & Buildings Projects (\$1.4M)



**Strategy 1:** Improve information on best practices and market demand (4)\*

**Strategy 2:** Incentivize collaborative investment at all stages of joint site/building development (7)

**Strategy 3:** Develop and implement real estate strategies to leverage special assets (7)

\*Fewer than five projects (out of 30) addressed this strategy.



## Technology Development Projects (\$388K)

### 9 PROJECTS

CERE Labs at Liberty University  
 ELITE Internship Program  
 Pivot & RAMP Up  
 Blockchain Ecosystem Catalyst  
 Classrooms to Careers  
 Stopping the Brain Drain  
 Talent Collaborative  
 Highlands Drone Zone  
 VA Bio-Connect\*

Strategy 1: Increase investments and support for emerging and critical industries and technologies (3)\*

Strategy 2: Expand and enhance technology transfer and research commercialization to spur regional company growth and venture creation (2)\*

Strategy 3: Support and enhance regional talent attraction efforts (4)\*

Strategy 4: Grow the number of individuals entering and completing training and education programs for higher-wage, in-demand occupations (4)\*

\*Fewer than five projects (out of 30) addressed this strategy.



## Entrepreneurship Projects (\$1.1M)

### 8 PROJECTS

Increasing the Birth Rates of New High Growth Companies Phase I & II  
 Blockchain Ecosystem Catalyst  
 VIC Region 2 Entrepreneurship Initiative  
 VIC Capital Ecosystem  
 RAMP Expansion  
 Pivot & RAMP Up  
 SBDC Expansion

Strategy 1: Increase presence of and access to capital investors (4)\*

Strategy 2: Expand and coordinate mentorship and training resources to increase the supply and flow of investible ventures (6)

Strategy 3: Improve awareness of existing capital, mentorship & training resources (8)

\*Fewer than five projects (out of 30) addressed this strategy.



## Talent Projects (\$1.4M)

### 11 PROJECTS



Developing a Destination for Talent  
Classrooms to Careers  
ELITE Internship Program  
CVCC CTE Academy  
Blockchain Ecosystem Catalyst  
Regional Career & Technical Education Study Ignite  
Additive Manufacturing Partnership Labs  
Stopping the Brain Drain  
Talent Collaborative  
Highlands Drone Zone

**Strategy 1:** Strengthen the pipeline from K-12 to higher education to career for each priority sector (11)

**Strategy 2:** Increase completions of degrees applicable to priority industry sectors (4)\*

**Strategy 3:** Improve knowledge and promotion of complementary workforce and training services (9)


**Strategy 4:** Enhance employer engagement activities (8)

\*Fewer than five projects (out of 30) addressed this strategy.



## Covid-19 Response Projects (\$1.1M)

### 6 PROJECTS



VT Covid-19 Testing Phase I & II  
Roanoke Regional Recovery  
NRV Business Continuity Team Phase I & II  
PHRE Mobile App

**Strategy 1:** Expand workplace health and sanitation to ensure continuity of operations and worker safety (4)

**Strategy 2:** Expand regional capacity to coordinate and deliver business support services such as access to financing, including crowd-sourcing platforms (4)

**Strategy 3:** Provide assistance to retain and/or support impacted employees (5)

**Strategy 4:** Identify and connect critical suppliers of goods and services to reduce service and production disruptions (3)



## Locality Contributions by Strategic Focus Area

Localities that have contributed to projects through cash or in-kind match

	Locality
Sites & Buildings	Lynchburg MSA, Montgomery, Roanoke County, Cities of Roanoke and Salem
Technology	All
Entrepreneurship	All
Talent	All

Greatest concentration of work in terms of number and breadth of projects: Montgomery County, Roanoke County, City of Roanoke, Bedford County, and City of Lynchburg



### *Growth and Diversification Plan*

## Where are the gaps now?

- Twelve Region 2 projects specifically focused on 1-2 industry clusters. The food and beverage processing target industry cluster is the least addressed of all sectors.
- Region 2's project portfolio addresses strategies in all four strategic focus areas. Our existing portfolio does not address the Tech Development strategic area as well as the other areas.
- All counties and cities in Region 2 have contributed and been served by projects. Projects and contributions are more concentrated along Montgomery, Roanoke, Bedford, and Lynchburg. The only strategic area that is not regionwide is sites and buildings.

