



Caswell County

Economic Development Action Plan

Creative Economic Development Consulting

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Executive Summary

Caswell County is working hard to reinvigorate its economy. Citizens and leaders alike want more local jobs that pay a better-than-average wage. Those new jobs will lead to an increased tax base, which in turn will support improved government services, economic diversification to help weather recessions, and reduced out-commuting, improving the quality of life. The goal of better paying jobs also addresses the persistent low income levels in the county and encourages higher skill levels in the workforce. To develop this Action Plan for Economic Development, Caswell County engaged citizens in surveys, community leaders in a focus group, and the Economic Development Advisory Committee for input. The goals recommended in this action plan are priorities identified by the citizens and leaders of the county. We encourage a full read of this report and the supporting research to fully understand the rationale of the action plan.

Economic Development Goals and Strategies Summary

Goal: Increase Marketing and Communications to Leverage Existing Resources and Raise Awareness of Caswell County as a Location for Business, Tourists, and New Residents

- Strategy: Create and maintain an economic development website separate from the county government website.
- Strategy: Bring together partner agencies for collaboration and communication.
- Strategy: Use social media and e-communications to raise awareness of Caswell County.
- Strategy: Create and maintain a common calendar of events.

Goal: Increase Support to Entrepreneurs and Small Businesses

- Strategy: Entrepreneurship training
- Strategy: Explore a mixed-use incubator facility.
- Strategy: Explore an ag-related enterprise center.

Goal: Recruit More People to Caswell County

- Strategy: Create a database of people with a personal connection to Caswell County for a recruitment campaign.
- Strategy: Create an endowment at PCC that will provide free community college tuition to high school graduates.
- Strategy: Get creative with housing development.

Goal: Engage and Coordinate Connectivity

- Strategy: Identify best practices in serving rural areas and funding telecommunications networks.
- Strategy: Quantify the gaps and telecommunications needs.

Economic Development Action Plan

The overall goal of Caswell County Economic Development is to create more local jobs that pay a better-than-average wage. Along with more jobs will come an increased tax base, economic diversification, and reduced out-commuting. Working on these goals will also address low-income levels and the limited, small local market for goods and services. It will also indirectly encourage higher education and skill levels in order to secure new jobs.

Caswell County's greatest opportunities for local job creation will come from existing business growth, small business expansion, new business start-ups, and business recruitment. Approximately 65%-75% of new investment and job creation come from existing businesses. Small business and sole proprietors make up 88% of employment in the county. Outside businesses that will find Caswell County's assets attractive will most likely be small companies who want to be near the Triad or Triangle and can take advantage of natural resources.

Caswell County's economic development program needs a multi-faceted approach. However, with resources so very limited, it is important to focus on a few goals. The goals recommended in this action plan are priorities identified in two meetings of Caswell County leadership. The first was comprised of members of the County Commission and Economic Development Advisory Board. The second was a group of business, nonprofit, and community leaders. Together they brought focus to the economic development program.

ECONOMIC DEVELOPMENT GOALS

- ⊙ **Increase Marketing and Communications to Leverage Existing Resources and Raise Awareness of Caswell County as a Location for Business, Tourists, and New Residents**
- ⊙ **Increase Support to Entrepreneurs and Small Businesses**
- ⊙ **Recruit More People to Caswell County**
- ⊙ **Encourage and Coordinate Connectivity**