



IN THE Corridor

JULY 2021

THE NORTH IOWA CORRIDOR 2021 ANNUAL MEETING SHOWCASES COOPERATION, RESILIENCE, AND THE FUTURE

COLLABORATION PULLED NORTH IOWA THROUGH THE PAST TROUBLED YEAR and now puts our region in a strong position for building recovery and growth.

On June 10th, speakers at the 2021 annual meeting of North Iowa Corridor Economic Development Corp. (NIC) emphasized how the area's Vision North Iowa plan made a huge difference in cushioning effects of the pandemic on the local economy. Developed before the shutdowns, Vision North Iowa established lines of cooperation between governments, businesses, educators, and development groups, with common goals for growth and prosperity.

"I'm most thankful for all the things that could or should have gone wrong but didn't," said Chad Schreck, NIC President and CEO. "Vision North Iowa wasn't shelved, but referred to again and again. The unique public/private partnership with cities and county came through with flying colors in support of the Corridor. I'm so proud of the way we pulled together. I believe that initiative paved the way so that we could be ready for something like the pandemic. We created the pathways to communication, so we're not all trying to address the same thing in different ways."

Now Corridor partners are set on regaining momentum. Workforce and housing are two of the biggest issues. "We've got to be as intelligent and planned as possible," he said. "We look to the future and continue to work collaboratively. We'll never be Des Moines or other metropolitan areas, and that's OK. We're special, we leverage what we've got, and we will be prepared for changes."

NIC is partnering with consultants at the Center on Rural Innovation (CORI) to help our region become a rural hub for tech jobs in a growing digital economy. The teams worked together on an application for federal funding through the U.S. Economic Development Administration, under the Build To Scale Venture Challenge. The grant program supports new business ventures that are scalable by nature and challenge the status quo, to commercialize technologies and further job creation.

Awards may range from \$750,000 to \$1.5 million, over up to three years, to be matched by the community. Tim Putnam, from the John Pappajohn Entrepreneurial Center at North Iowa Area Community College, announced that \$800,000 has been raised locally to commit to that match.

"It's an investment in what is truly possible here," said Molly Pyle, Entrepreneurial Ecosystem Development Lead with CORI, who joined the meeting virtually with Leah Taylor, Rural Innovation Initiative Manager.

They pointed out a "significant rural opportunity gap" when it comes to tech companies and entrepreneurship, which feature jobs such as IT specialist, data administrator, cybersecurity, and more. Taylor said the digital economy grew 4.3 times faster than the regular economy between 1997 and 2017. "There's incredible opportunity for higher quality of life for rural folks through more tech economy jobs."

CORI works with about 20 rural communities across the U.S. towards that aim. "Frankly, North Iowa is the envy of many other rural areas," Taylor said, for its existing core foundations, such as exceptional broadband availability; affordability; and existing pipelines for education of tech workers.

"What was most remarkable to us at CORI right off the bat was the strong show of committed local leadership from both the public and private sector. That is rare! You're ahead of the game, for having such incredible vision for working collaboratively across the region," Taylor said.

The grant application proposes formation of a tech and resource center located in Mason City. It would function as a hub to promote an inclusive culture for diverse entrepreneurs to create tech start-ups; attract and train workers for those jobs; and create funding for expanding the rural digital economy. It would "shift mental models of what is possible and encourage people from diverse backgrounds to actually participate in the digital economy."

Taylor said, "Every industry is becoming a tech industry, and there are a lot of really great paying jobs now. And you no longer need a 4-year degree to tap into that job market."

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