

BEST OF IOWA

Business Expansion and Strategic Trends

What is BEST of Iowa? Business Expansion and Strategic Trends or BEST is the statewide brand for Synchronist in Iowa.

What is the BEST Management Team? The BEST management team is representatives of the entities that developed a statewide, existing business collaborative effort launched in 2007. Partners in the effort include: Alliant Energy – IPL, Black Hills Energy, Iowa Area Development Group, MidAmerican Energy Company and the Iowa Economic Development Authority.

What is the BEST Coalition? The Coalition consists of representatives of the various organizations, both public and private, who assist with the implementation and oversight of the BEST program. These additional partners provide more resources, a unified, statewide approach to explore solutions, and opportunities for issues identified in the annual Synchronist reports.

Who are the Coalition members? In 2010, the BEST of Iowa team enlisted additional partners to form an expanded coalition. The team consists of representatives from:

- Association of Business and Industry
- Iowa Business Council
- Iowa Department of Education
- CIRAS
- University of Iowa
- Institute for Decision Making
- Professional Developers of Iowa
- Iowa Association of Community Colleges
- Iowa Economic Development Authority
- Iowa Innovation Council
- Iowa State University
- Utility Partners
- Iowa Workforce Development
- Iowa Private Colleges

What does BEST mean to economic development? The first of its kind, the BEST of Iowa is a national model for using existing business data collected through a business retention and expansion program to initiate substantive change on a state level.

Local Economic Developers, in conjunction with BEST partners, conduct interviews utilizing the Synchronist PRIME® software system with local industry and major employers. Data from the surveys are entered into the Synchronist PRIME® system. The data can then be analyzed by local and regional users, as well as the BEST of Iowa Management team. The data can be aggregated to determine statewide trends. Statewide data is then benchmarked with national data collected from users in more than 30 other states.

Local, Regional and State Benefits

Data collected can be analyzed and reported by local users to help...

- Identify growth opportunities to support local industry
- Predict companies at risk of downsizing or closing
- Forecast economic investment
- Provide a vehicle to identify issues to incorporate into the local program of work
- Connect businesses with local and state resources to assist growth and address business needs
- Generate quantifiable facts to support business attraction marketing initiatives
- Information is used to provide community and state leadership insight for allocation of resources
- Assist with the creation of effective and competitive public policy

As the BEST Team works with agencies, stakeholders and other resources to address issues and opportunities with policy and program changes, Iowa's overall economy will benefit.

Contact us by calling your local utility representative or visit the BEST website:

<http://www.iowaeconomicdevelopment.com/toolbox/best.aspx>