



Retail Academy



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Stands for:

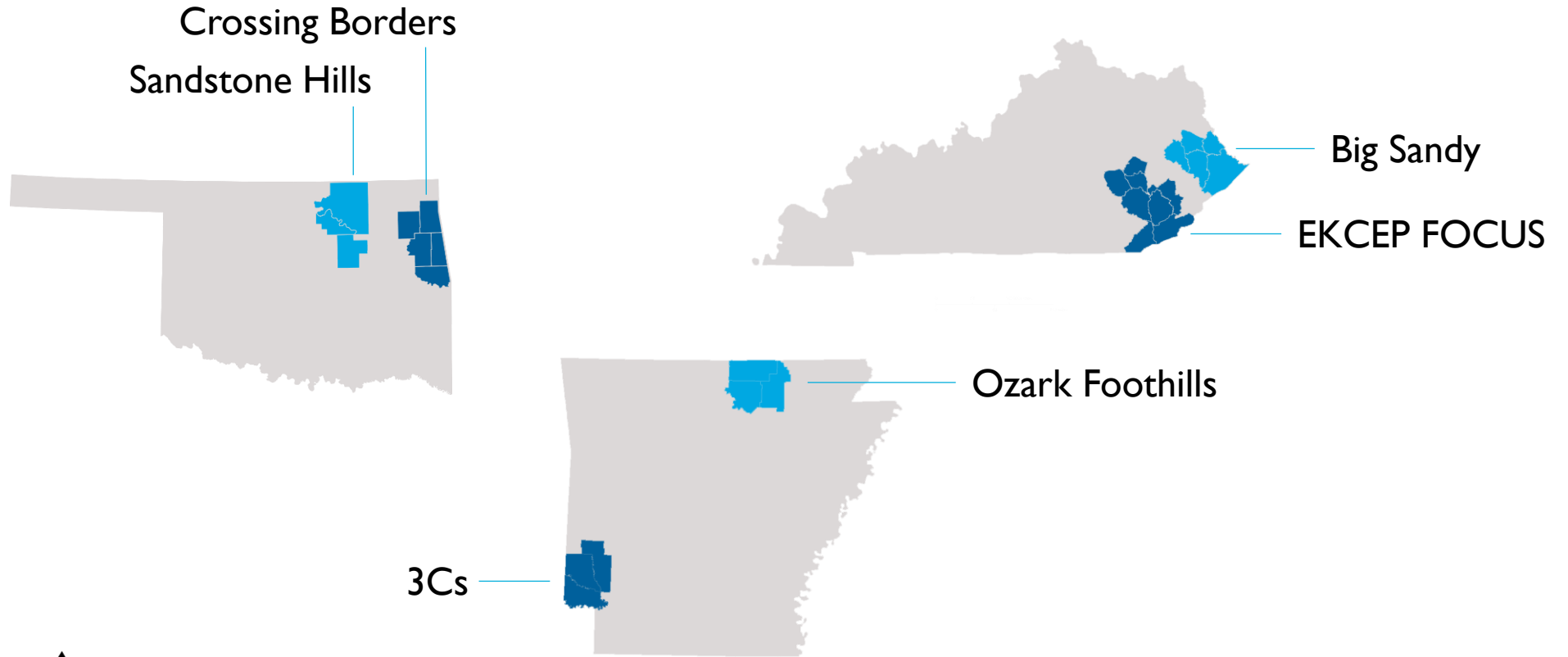
Celebrating **RE**tail, **A**ccommodations, **T**ourism,
and **E**ntertainment

by

Building **R**ural **I**nnovations and **D**eveloping
Growth **E**conomies



CREATE BRIDGES PARTNERSHIP



Purpose of CREATE BRIDGES

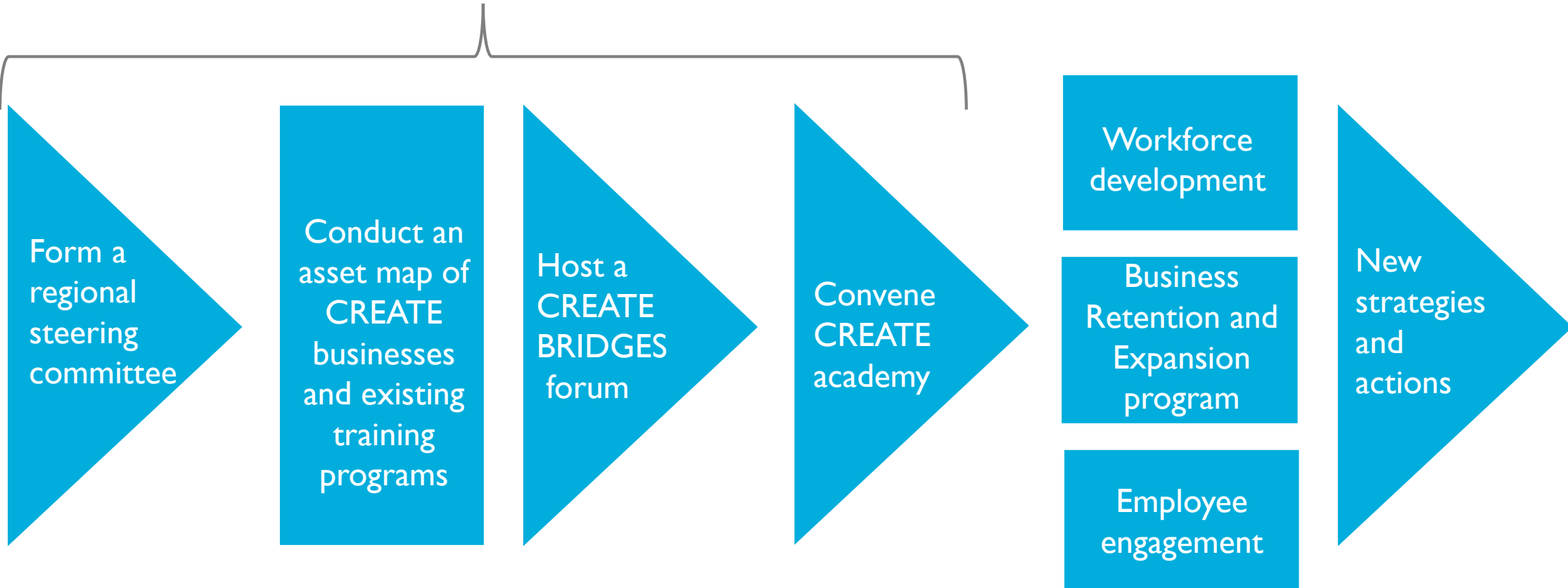


- 1. Raise awareness**
- 2. Determine challenges, barriers, and opportunities**
- 3. Develop and implement strategies**

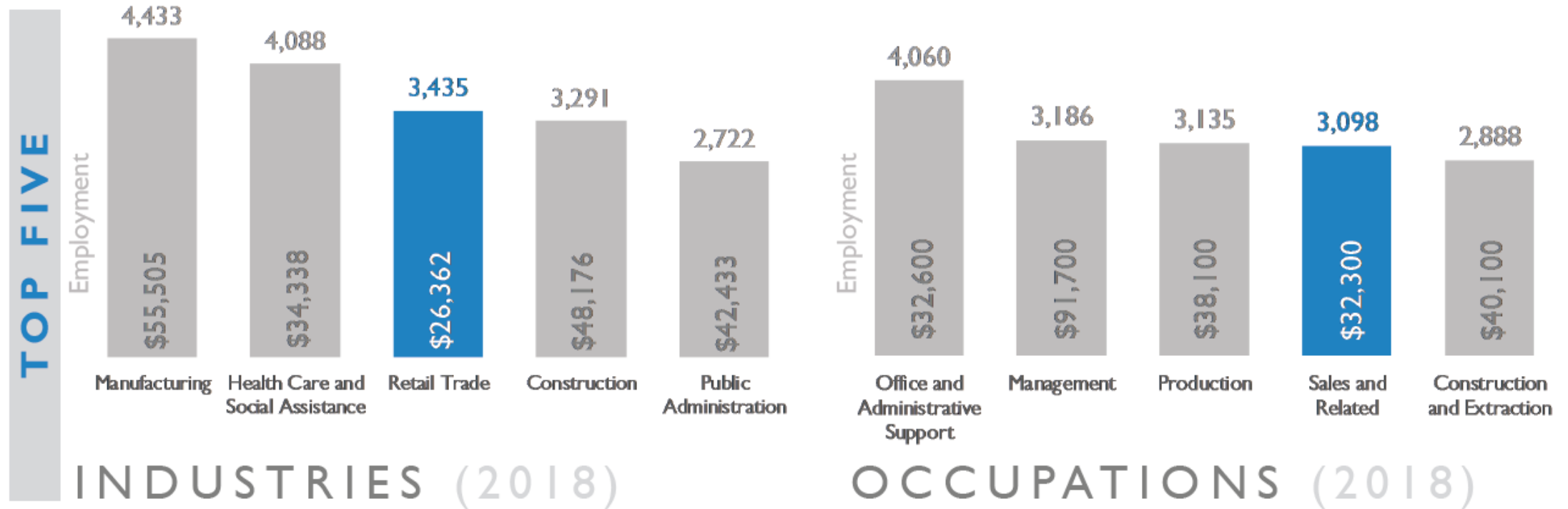




December 2018 – April 2019



CREATE Economy- Sandstone Hills



Regional Connections



- Why do you/your family members/your friends go to other counties in the region?
 - shop (food, car repairs, clothes, etc.), work, school activities, recreation, church, etc.



CREATE Economy- Sandstone Hills



137,039

Total Population,
2017

+3.6%

Population Growth,
2017-2022

55.5%

2018 Labor Force Participation Rate

61.3%

Oklahoma



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Oklahoma

- **What may be some of the elements driving trends in the region?**
- **What strengths or challenges might these trends present?**



CREATE Economy- Sandstone Hills



30,237 work in the region

55,030 live in the region



IN-COMMUTERS
18,331



WORK & LIVE IN REGION
11,906



OUT-COMMUTERS
43,124

In your region, the highest percentage of workers are most likely:

- Workers ages 30-55 (54%)
- Workers earning \$40K or more income (42%)
- Workers in all other services (48%)

- Workers ages 30-55 (53%)
- Workers earning between \$15K - \$40K income (45%)
- Workers in all other services (59%)

- Workers ages 30-55 (53%)
- Workers earning \$40K or more income (41%)
- Workers in all other services (55%)

Data Source: On the Map



CREATE Economy- Sandstone Hills



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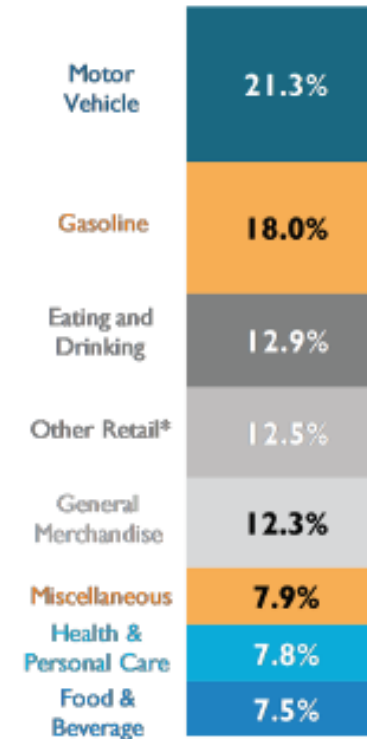
Data Source: On the Map

- Potential drivers of out-commuters?
- Potential drivers of in-commuters and work/live in region workers?



RETAIL SALES
(2018)

\$1,043 millions



Data Source: Woods & Poole

Retail Sales and Commuting Connection

What does this distribution of taxable sales tell us about our region?

CREATE Economy- Sandstone Hills

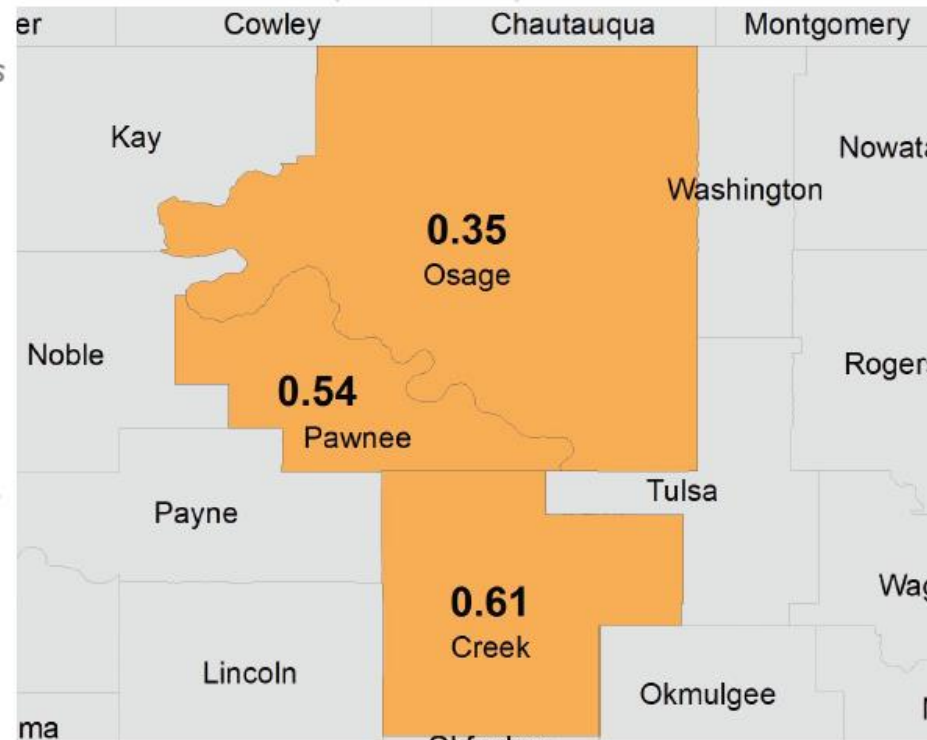


PULL FACTORS (2018)

A Pull Factor (PF) measures a county's ability to attract shoppers in the retail sector.

$PF > 1$: the county is pulling retail shoppers from another county.

$PF < 1$: the residents are shopping in another county.



Data Source: Woods & Poole



CREATE Economy- Sandstone Hills

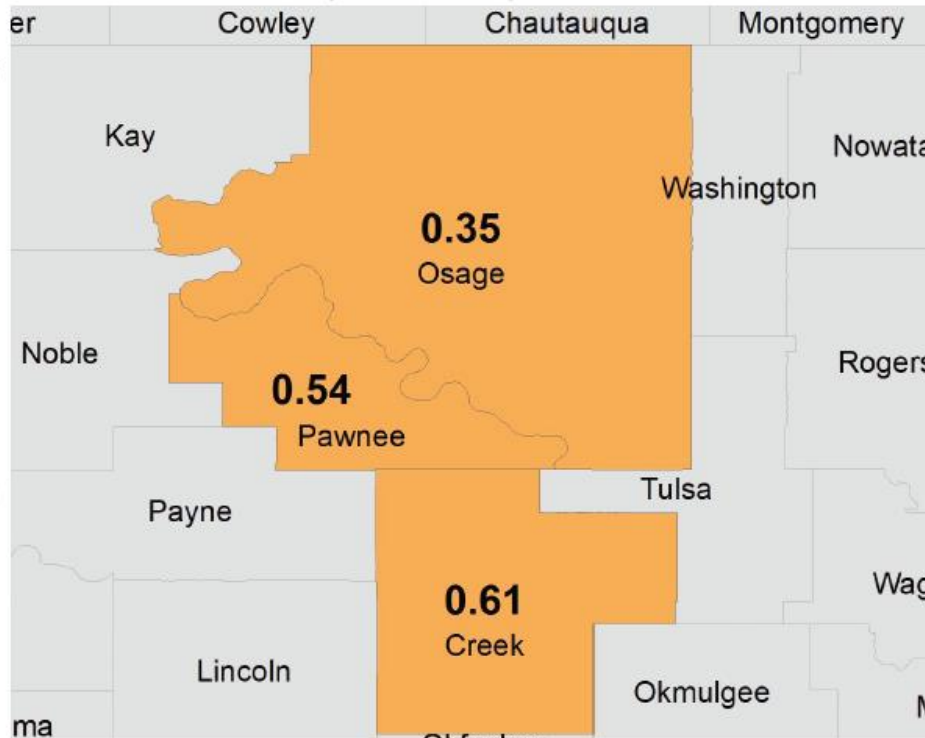


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PF < 1: the residents are shopping in another county.



Data Source: Woods & Poole

- Do these pull factor numbers surprise you?
- Why do residents in this region travel outside the region for their shopping needs, work, recreation, school, etc.?
- What draws outside people into the region?



The Role Businesses Play



- Roughly 1/3 of employees will either voluntarily leave their job or be fired each year
- Estimated \$9 billion lost in 2016 from voluntary entry-level turnover
 - Individual business impact: \$934 per job





- Recommendations to minimize employee turnover:
 - Provide purpose in the workplace (e.g., leadership development for frontline employees; allow them to provide input over their piece of the business)
 - Create opportunities for learning and growth (training)
 - Invest in people-centered mgt (i.e., career pathways/advancement opportunities; how management treats employees; scheduling flexibility)
 - Corporate culture that reinforces learning/growth
 - Offer relevant benefits
 - Higher pay
 - Childcare
 - Transportation assistance
 - Educational support – scholarships, debt relief, tuition reimbursement





- Upskilling along has these benefits to your business:
 - 4 – 144% return on investment in tuition reimbursement programs
 - Improved employee productivity, employee wages, promotion within the company and retention of talent



The Role Businesses Play



Jamey Martin, owner of Joseph's Fine Foods



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The Role Businesses Play

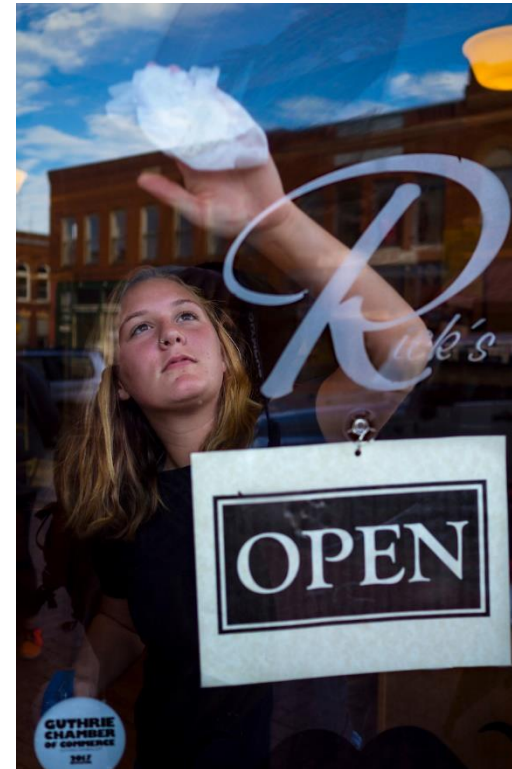


- Employee support

What if we train them and they leave?

What if we don't train them and they stay?

- What training are you aware of?
- What are you currently doing? –training, benefits, etc.
- How has training helped businesses? How can it help your business?



Share the CREATE initiative!

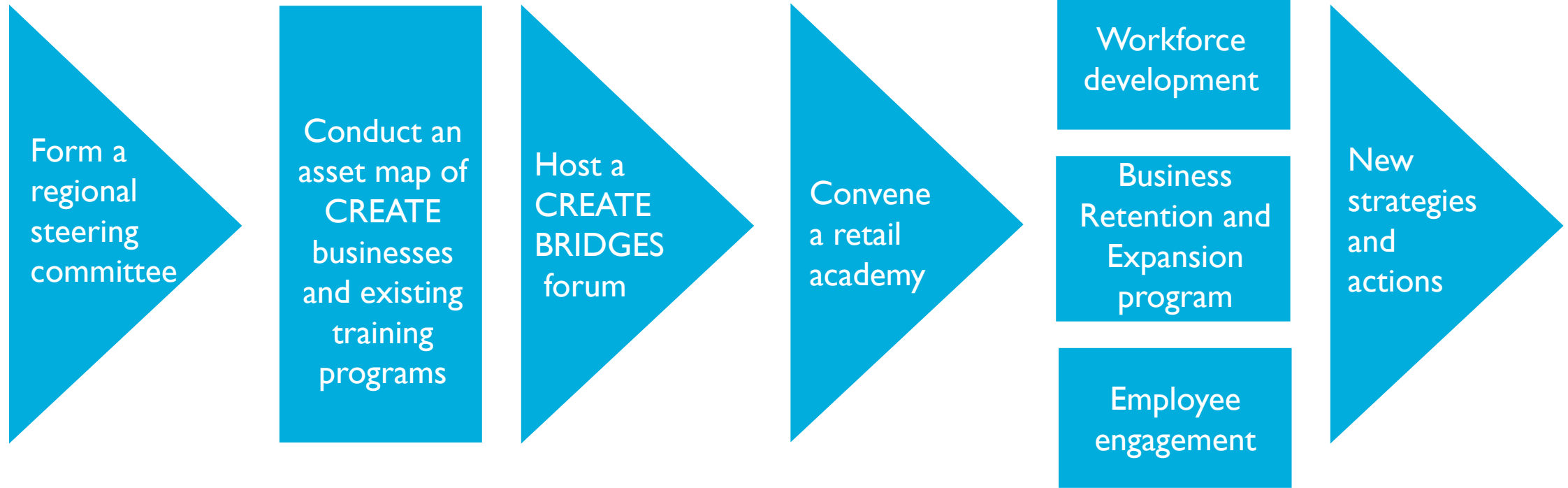


- Work with those around you to develop a CREATE BRIDGES “elevator pitch”
 - Share with one another at your table
 - **Challenge:** Share CREATE BRIDGES with 2 businesses in the next 7 days.



Next Steps

May – July 



Questions?

Stay in the loop!



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