1.Economic Growth
- **GRP per capita** – Gross regional product (GRP) is a monetary measure of the market value of all final goods and services produced in a region or subdivision of a country in a period (quarterly or yearly) of time. A metropolitan area's GRP (gross metropolitan product, GMP), is one of several measures of the size of its economy.
- **GRP Growth Rate** – The GRP growth rate measures how fast components of an economy, i.e GRP are growing.
- **Unemployment rate** - The unemployment rate is the percent of the labor force that is jobless. It is a lagging indicator, meaning that it generally rises or falls in the wake of changing economic conditions, rather than anticipating them
- **Home Ownership** – The number of people who own homes, this is an important way to build and transfer wealth across generations.

Meeting 3: 9/16/20 break-out discussion (and pre-discussion) 8:40 – 9:15
- These are 'economic growth' measures, not necessarily 'inclusive economic growth' measures
- How does racial, gender, and equality factor into entrepreneurial and long-term sustainable growth factor in? e.g. unemployment rate may increase bc of seasonal hires, but that is not long-term, sustainable
- These measures do not measure any inputs; are there any leading measures that we should account for?
- Need to recognize that many of the measures are not exclusively within the control of the Mayor/City of Tampa
- The GRP measures are at the county level, serving as a surrogate for the specific City measures
- Home Ownership as a metric –
  - Only matters for those who want to own (not everyone wants to)
  - Focus on owner-occupied, not investment based
  - How does parent-owned and child-occupied; not a bad thing, a growing trend; could skew the numbers for tracking this; although over time the numbers normalize
- If mission is a more inclusive economy, how does GRP relate to citizens on the ground? It doesn't really.
- GRP Growth Rate, Unemployment Rate and Home Ownership are pivotal but MUST be measured based on gender distinctions; but note that group 3 has a specific unemployment rate gap (race and gender); but this group is focused on the macro growth challenges
- Can GRP growth be broken down by census tract? Moez will confirm
- When we looked at cities that have successfully moved the needle in these areas, is there one or two specific initiatives that seem to drive successful eco growth?? Minny/St. Paul focused on transportation; Austin worked on Entrepreneurship; Many work on affordable housing. We should try to identify some to emulate.
- Re: growth, our dynamic has been about recruiting businesses that had low-paying jobs; what types of companies do we want to recruit that will make a difference, is there a metric to measure how effective we've been at recruiting higher-paying jobs – Enterprise Florida (per Bob R.) had a different approach.
- Do the professional eco dev professional organizations align on the need/desire to recruit better companies, e.g. how is EDC measured for their performance and set the bar higher on qualitative and less on quantitative
- Where is there an arts & culture metric that is key to attracting talented workforce that is key to attracting quality companies with quality jobs; prosperity is built around culture.

- There are 32 total measures, how to refine to most salient for purposes of Mayoral focus: Need to better understand how we fare in each one, and what are the details of the drill down.
- Wherever this goes, will not be exclusive of work that will result on all things.
- Inherently GRP per capita and GRP Growth rate are linked to unemployment and home ownership, but not necessarily direct correlation; these are 2 sides of the picture.

Focus: **Unemployment** and **GRP per capita** as complementary measures (Shivendu) – which is most meaningful to measuring prosperity (vs just having more people)

2.Reducing Poverty
- **Poverty rate** - The poverty rate is the ratio of the number of people (in a given age group) whose income falls below the poverty line
- **Median household income** - Median income is the amount which divides the income distribution into two equal groups, half having income above that amount, and half having income below that amount.
- **Income inequality** - Income inequality is how unevenly income is distributed throughout a population. The less equal the distribution, the higher income inequality is.
- **Transportation to Work** – Transportation to work refers to a worker's travel from home to work.
- **Digital Access** - The share of households with a computer and a dedicated physical broadband internet subscription

FOCUS: Poverty Rate as key driver, with Transportation to Work and Digital Access as drivers.

3.Gender and Racial Equity
- **Poverty rate gap** - The poverty gap is a ratio showing the average shortfall of the total population and different races, sexes from the poverty line—the minimum level of income required to secure the basic necessities for survival. it reflects the intensity of poverty in a region.
- **Unemployment rate gap** - The unemployment rate gap is the difference between the unemployment rate of women and unemployment rate of men.
- **Educational attainment gap** - Educational attainment Measures the percentage of the population, 25 years or older, who have attained a bachelor's degree or higher. The educational attainment gap is the difference between the educational attainment of women and men
- **Labor Force Participation gap** – The gap in the percent of the population by sex and race that is 16 years old or older that is either working or actively looking for work.

Poverty Rate and Labor Force Participation Gap – with focus on race (not gender)
There were only 3 participants in this group; other people opted out. Need to be intentional about race.
Consider company recruitment incentives to hire African Americans. Provide opportunities.

4.Education Opportunity
- **3rd Grade ELA FSA** – 3rd Grade English Language Arts, Florida Standard Assessment, which is a marker of academic progress.
- **3rd/8th Grade Math FSA –** 3rd and 8th Grade Math, Florida Standard Assessment, which is a marker of academic progress.
- **HS Graduation Rate –** Share of students who graduate from Highschool who graduated within in the 4 years of initial enrollment in 9th grade
- **Educational Attainment (Bachelor's degree and above) -** Educational attainment refers to the highest level of education that an individual has completed. In this case, Bachelors and above
- **Educational Attainment (Grad/Prof degree and above) -** Educational attainment refers to the highest level of education that an individual has completed. In this case, Graduate/Professional and above.

The measures are progressive; so which are most relevant: 3rd Grade & 8th Grade Math FSA, HS Grad Rate, Educational Attainment Bach or Above; also add Early Childhood, post-secondary including vocational and entrepreneurial; Certification Attainment as a measure

Overall Summary:

Group 1 Focus: **Unemployment** and **GRP per capita** as complementary measures (Shivendu) – which is most meaningful to measuring prosperity (vs just having more people)

Group 2 FOCUS: **Poverty Rate** as key driver, with **Transportation to Work** and **Digital Access** as drivers.

Group 3: FOCUS: **Poverty Rate Gap** and **Labor Force Participation Gap** – with focus on race (not gender)
There were only 3 participants in this group; other people opted out. Need to be intentional about race.
Consider company recruitment incentives to hire African Americans. Provide opportunities.

Group 4: FOCUS: **3rd Grade & 8th Grade Math FSA**, **HS Grad Rate**, **Educational Attainment Bach or Above**; also add Early Childhood, post-secondary including vocational and entrepreneurial; Certification Attainment as a measure