

Center for Economic Development

12/18/2025

SUBMITTED BY: Kendall Ross

With economic growth at the core of its mission and a **20-year lease** secured at the Bakery District downtown, the **University of Arkansas–Fort Smith Center for Economic Development (CED)** demonstrates a long-term commitment to the future of the River Valley. The significant growth in partnerships and training requests over the past two years reflects a shared dedication to advancing regional prosperity. As a hub of collaboration, the CED connects regional economic needs with the expertise of UAFS faculty and staff to deliver innovative, workforce-aligned solutions that respond to a dynamic economy.

Since its launch in 2022, the CED has earned national recognition as a premier destination for economic and workforce development. The Center encompasses **four specialized units**: the Center for Business and Professional Development, the Jim Walcott Family Enterprise Center, the Arkansas Small Business and Technology Development Center, and the newly established Center for Nonprofits. Together, these units provide customized services—including industry-specific training, entrepreneurial support, and operational efficiency consulting—designed to strengthen businesses, nonprofit organizations, and the workforce that supports them.

The CED also plays a critical role in regional economic research and collaboration. Through its partnership with *Talk Business & Politics*, the Center produces **The Compass Regional Economic Report**, providing independent analysis of Arkansas’s major metropolitan areas. By integrating research, training, and community engagement, the CED serves as a vital driver of economic growth and workforce excellence in the River Valley.

Section I. Institutional Effectiveness **Report** for Academic Year 25

Objective	Alignment with Strategic Plan Pillar and Tactic	Assessment Measure and Performance Target	Results	Response to Results
<p>Hire Grants & Financial Operations Analyst to enhance the operational effectiveness and sustainability of the CED by ensuring efficient fiscal oversight.</p>	<p>Pillar 4.2 Invest in staff who support operational effectiveness and sustainability.</p>	<p>Effectiveness will be measured by grant awards, timely reporting, and compliance with funding requirements.</p>	<p>Position filled ½ time from January through June 2025. Full time July 1 through present.</p>	<p>Foundational improvements were made; however, limited duration restricted measurable impact. The position will be eliminated in June 2026 due to the end of EDA University Center funding.</p>
<p>Establish an Annual Center for Economic Development (CED) Awards Banquet to promote regional economic growth and recognize contributions from businesses and partners, creating stronger community ties.</p>	<p>Pillar 3.4 Leverage university intellectual capital to drive innovative solutions, support business retention and expansion, and stimulate regional economic growth, establishing UAFS as a catalyst for regional development.</p>	<p>Success will be measured by tracking attendance, sponsorships secured, and participant feedback to assess the event’s impact. The inaugural banquet was held in Fall 2024 and will now be established as an annual event, with the next scheduled for Fall 2025.</p>	<p>The inaugural banquet was well attended and featured nationally recognized keynote speaker Willie Robertson; the second annual event sold out and featured keynote speaker Joel Manby.</p>	<p>Strong attendance, sold-out participation, and positive feedback across the first two events confirm the banquet’s value. The event has been institutionalized as an annual CED initiative to strengthen regional partnerships and economic engagement.</p>
<p>Establish CED Talks to showcase UAFS’s intellectual capital and provide a platform for knowledge sharing, driving innovative solutions and partnerships while positioning the university as a regional thought leader.</p>	<p>Pillar 3.4 Leverage university intellectual capital to drive innovative solutions, support business retention and expansion, and stimulate regional economic growth, establishing UAFS as a catalyst for regional development.</p>	<p>Progress will be gauged by the number of talks hosted annually and participant engagement levels. The target for FY 2025 is to increase from 4 CED Talks in FY 2024 to 6, fostering knowledge sharing and partnerships.</p>	<p>Three CED talks in fall 2025, Ann Gee Lee, Tom Wing, Katie Waugh.</p>	<p>Attendance was lower than anticipated; however, three high-quality talks were delivered in Fall 2025. Three additional talks are scheduled for Spring 2026 with adjustments to promotion and programming to improve engagement.</p>

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<p>Develop an advisory board for CED cutting across all academic colleges to bridge the gap between academic programs and community economic needs to align CED offerings with community economic needs, fostering collaboration between UAFS and local industries.</p>	<p>Pillar 4.2.3 Cultivate and expand purposeful, long-term, and mutually beneficial community partnerships, foster philanthropic efforts, and contribute to the region’s social, economic, and environmental success.</p>	<p>The success of the initiative will be measured by the establishment of an advisory board comprising representatives from academic colleges and local business and industry leaders. Scheduled for creation in Fall 2025, the board will help align CED offerings with the region’s economic and workforce needs.</p>	<p>Board established August 2025. 12 members.</p>	<p>The CED Advisory Board was established in August 2025 with 12 engaged members and is providing meaningful, ongoing guidance to strengthen alignment between UAFS and regional economic needs.</p>
<p>Partner with Western Arkansas Manufacturing Council to Develop and Host an Annual Workforce Best Practices Summit to strengthen regional workforce collaborations by sharing best practices, fostering innovation, and enhancing the alignment of workforce development efforts with industry needs.</p>	<p>Pillar 3.2 Strengthen partnerships with regional organizations to develop customized learning opportunities, including internships, clinical experiences, and apprenticeships, expanding students’ real-world experience.</p>	<p>This summit’s impact will be measured by attendance, participation from key industry stakeholders, and actionable outcomes. The goal is to grow participation from 84 attendees in 2024 to 150 attendees in FY 2025, strengthening workforce collaborations.</p>	<p>The summit was postponed to align timing with industry readiness following changes in Manufacturing Council membership, with plans to revisit scheduling when participation capacity stabilizes.</p>	

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<p>Establish the CED Center of Excellence as a Strategic Hub for University Investment and Growth To centralize UAFS’s efforts in workforce development, entrepreneurship, and regional collaboration, making it a focal point for economic growth initiatives and university investment.</p>	<p>Pillar 3.4, 4.3 Leverage university intellectual capital to drive innovative solutions, support business retention and expansion, and stimulate regional economic growth, establishing UAFS as a catalyst for regional development.</p>	<p>Success will be tracked by securing funding, forming partnerships, and measuring the initiative’s regional economic impact. By 2025, the aim is to ensure full participation from all three academic colleges in the Lion’s Lair competition.</p>	<p>Funding obtained in 2025 includes: \$7.5 million for Center for Nonprofits \$200,000 for Center for Nonprofits \$40,000 for Center for Economic Development \$5.7 million HIRED grant in conjunction with College of Business and Industry</p>	<p>Major funding secured in FY26 demonstrates strong institutional alignment and confirms the CED’s role as a strategic hub for investment, collaboration, and regional economic growth.</p>
<p>Develop Comprehensive Marketing Strategy for the Center for Economic Development (CED) with OSD Grant Funding to expand the CED’s reach and effectiveness in engaging community partners.</p>	<p>Pillar 4.1, advancing the institution’s priorities through resource-generating activities and enhancing data-informed decision-making...</p>	<p>The strategy’s effectiveness will be assessed by tracking improvements in brand visibility, partner engagement, and website traffic. The objective is to increase website traffic by 50% in FY 2025 through targeted social media campaigns and website updates funded by OSD grants.</p>	<p>Early outcomes indicate the strategy is effectively expanding CED awareness and is expected to yield continued benefits.</p>	<p>The comprehensive marketing strategy was completed and submitted to the Arkansas Office of Skills Development, resulting in improved brand visibility, stronger social media presence, and increased partner inquiries.</p>

Objective	Alignment with Strategic Plan Pillar and Tactic	Assessment Measure and Performance Target	Results	Response to Results
<p>Enhance Strategic Planning and Provide Targeted Support for Nonprofit Organizations Utilizing EDA University Center Grant Resources to leverage university resources to improve nonprofit effectiveness, contributing to stronger community support systems and regional economic development.</p>	<p>Pillar 3.4 Leverage university intellectual capital to drive innovative solutions, support business retention and expansion, and stimulate regional economic growth, establishing UAFS as a catalyst for regional development.</p>	<p>Progress will be measured by the number of nonprofits supported, strategic plans developed, and operational improvements achieved. The goal for FY 2025 is to provide strategic planning services to 5 nonprofit organizations.</p>	<p>While the EDA University Center grant was eliminated by Congress, UAFS continues to provide strategic planning and capacity-building services for nonprofit organizations through existing institutional resources and the Center for Business and Professional Development. Four nonprofit organizations completed strategic planning services, with additional organizations scheduled.</p>	<p>Participant feedback has been highly positive, confirming the effectiveness of the Center for Business and Professional Development’s support model.</p>
<p>Enhance Workforce Development Program Curriculum and Upgrade Equipment Using HIRED Grant Funding to provide students with cutting-edge training and resources, ensuring they acquire industry-relevant skills that prepare them for advanced manufacturing careers, addressing both student and industry needs.</p>	<p>Pillar 2.1.2 Transformational Learning Experiences Provide quality in-class experiences and technology to help students hone practical skills and industry knowledge that will best prepare them for their future professional trajectories.</p>	<p>This initiative will be assessed through funding secured, equipment upgrades, and curriculum implementation. The goal is to begin advanced manufacturing training by Fall 2025, supported by upgraded equipment and the launch of a Manufacturing Academy for 20 participants.</p>	<p>UAFS secured \$5.7 million in HIRED Grant funding to support workforce development and advanced manufacturing training.</p>	<p>Funds are being used to purchase industry-standard equipment and complete renovations to the Workforce Development Center in the former Automotive Lab. Due to construction and equipment installation timelines, training activities have been rescheduled to Spring 2026, at which time the Manufacturing Academy will be formally launched.</p>

Objective	Alignment with Strategic Plan Pillar and Tactic	Assessment Measure and Performance Target	Results	Response to Results
<p>Provide comprehensive small business consulting, market research, training, and partnership engagement services through the UAFS ASBTDC to support entrepreneurs and small businesses across Sebastian, Crawford, Scott, and Polk Counties.</p>	<p>Pillar 1.7, 3.1 Collaborate with business, industry, and community-based organizations to identify, design, and deliver innovative, high-demand programs to study to meet evolving workforce needs.</p>	<p>Service delivery and economic impact are measured through client counseling hours, market research projects completed, training events delivered, and community partner engagement. Outcomes related to business starts, capital access, and client demographics are tracked using the ASBTDC Neoserra database.</p>	<p>From March–December 2025, the ASBTDC provided approximately 375 consulting hours to pre-venture and small business clients across multiple NAICS codes, completed 6 formal market research requests supporting business starts and planning, and delivered or co-hosted 5 training events serving an estimated 45 clients. Director Barrett engaged in 45+ meetings and outreach events with community partners and UAFS stakeholders, with all services and activities tracked in the ASBTDC Neoserra database.</p>	<p>These results demonstrate consistent demand for ASBTDC services and confirm the effectiveness of an integrated service model combining consulting, research, training, and partnerships. Ongoing use of the Neoserra system ensures accurate tracking of outcomes and informs future service delivery. Based on demonstrated need and engagement, the ASBTDC will continue to expand outreach, training opportunities, and partner collaboration to support small business growth and regional economic development.</p>
<p>Establish the UAFS Center for Nonprofits (CNP) to strengthen nonprofit capacity, expand community partnerships, and deliver high-demand programs aligned with regional economic and workforce needs.</p>	<p>Pillar 3.1, 3.4 Collaborate with business, industry, and community-based organizations to identify, design, and deliver innovative, high-demand programs to meet evolving workforce needs</p>	<p>Success will be measured by securing sustainable funding, hiring a qualified director, and formally integrating the Center for Nonprofits into the Center for Economic Development’s operations and service model.</p>	<p>A \$7.5 million endowment was secured to establish the Center for Nonprofits, and Treadaway was hired as Director in July 2025, with integration into CED operations currently underway.</p>	<p>The successful launch of the Center for Nonprofits—supported by a \$7.5 million endowment and the hiring of a dedicated director—establishes a strong foundation for long-term nonprofit capacity building and community impact.</p>

Objective	Alignment with Strategic Plan Pillar and Tactic	Assessment Measure and Performance Target	Results	Response to Results
<p>Strengthen and Expand Regional Family Business Engagement and Peer Learning through the Jim Walcott Family Enterprise Center (JWFEC)</p>	<p>Pillar 3.1, 3.2 Collaborate with business, industry, and community-based organizations; strengthen partnerships; leverage university intellectual capital; and utilize advisory boards to align programming with regional needs.</p>	<p>JWFEC will continue to expand and diversify peer groups, events, and programming through strategic partnerships, expert-led sessions, and enhanced member offerings, with success reflected in participation, retention, satisfaction, and advisory board-informed improvements.</p>	<p>Peer group programming expanded to include a new next-generation group, supported by a diversified slate of events, national and regional partnerships, an engaged advisory board, and increased geographic reach into Northwest Arkansas.</p>	<p>Based on strong engagement and positive outcomes, JWFEC will continue expanding peer learning, advisory input, and regional partnerships to sustain growth and impact.</p>
<p>Enhance the Value, Visibility, and Sustainability of JWFEC Membership and Programming</p>	<p>Pillar 3.1, 3.2 Collaborate with business, industry, and community-based organizations; strengthen partnerships; leverage university intellectual capital; and utilize advisory boards to align programming with regional needs.</p>	<p>JWFEC will strengthen membership value, event engagement, operational sustainability, and student experiential learning through coordinated programming and partnerships.</p>	<p>Membership value increased through exclusive programming, national partnerships, expert speakers, and cross-CED collaboration. The Center achieved national recognition, improved operational efficiency through streamlined payment processes, expanded student engagement via coursework and experiential activities, and leveraged foundation funding to enhance program quality.</p>	<p>JWFEC will continue leveraging partnerships, foundation resources, and student integration to strengthen membership value and long-term sustainability.</p>

Section II. Institutional Effectiveness **Plan** for the Academic Year 26.

FY26 tactics and performance targets are informed by FY25 results, stakeholder feedback, and demonstrated regional demand, ensuring continuous improvement and alignment with the UAFS Strategic Plan.

Tactic	Alignment with Strategic Plan Pillar	Assessment Measure and Performance Target
<p>Deliver comprehensive small business consulting and capital access services across the four-county service area, with targeted outreach to rural and underserved entrepreneurs.</p>	<p>Pillar 3.1, 3.4 – Collaborate with business, industry, and community-based organizations to meet evolving workforce and economic needs; leverage university intellectual capital to drive regional growth.</p>	<ul style="list-style-type: none"> • Counsel 101+ unique clients annually • Deliver 450 consulting hours in FY26 • Serve 40 underserved clients and 40 rural clients • Support 10 new business starts • Facilitate 13 capital transactions totaling \$2.2M in funding
<p>Expand entrepreneurial training, partnerships, and community engagement to strengthen the small business ecosystem and visibility of ASBTDC services.</p>	<p>Pillar 3.1, 3.4 – Deliver high-demand programs, strengthen partnerships, and support career and economic pathways.</p>	<ul style="list-style-type: none"> • Host 8–12 training events annually (in-person, online, and rural roadshows) • Maintain active presence at Van Buren Chamber office and regional outreach sites • Participate in 40+ partner meetings/events annually • Maintain mission sponsorships and renew bank partnerships • Increase awareness through coordinated marketing and outreach
<p>Support student entrepreneurship and experiential learning through the Lion’s Lair Business Plan and Pitch Competition.</p>	<p>Pillar 1.2, 1.3 – Drive student engagement, equity, and experiential learning opportunities aligned with workforce and entrepreneurial pathways.</p>	<ul style="list-style-type: none"> • Support and co-host annual Lion’s Lair competition • Engage students, faculty, and business judges across colleges • Track student participation and post-event outcomes (business starts, mentoring, continued engagement)

<p>Establish and strengthen nonprofit partnerships to guide strategy and capacity-building services</p>	<p>Pillar 3.4, 4.2.3 Leverage university intellectual capital to drive innovative solutions, support business retention and expansion, and stimulate regional economic growth, establishing UAFS as a catalyst for regional development.</p>	<p>Establish and maintain an engaged CNP Advisory Board; conduct regular engagement with nonprofit leaders; complete a minimum of one structured needs assessment cycle annually to inform CNP programming and priorities.</p>
<p>Develop data-informed tools and best practices to improve nonprofit effectiveness and sustainability</p>	<p>Pillar 4.1.1, 4.2.5 Enhance data-informed decision-making by effectively communicating key data points related to institutional decisions, campus fiscal investments, and resource-generating activities.</p>	<p>Produce at least one annual nonprofit data findings or impact report; refine and deploy the nonprofit health assessment; identify and document best practices in fundraising, governance, and organizational effectiveness for use in CNP programming.</p>
<p>Expand student engagement and cross-campus collaboration to support nonprofit workforce and leadership development</p>	<p>Pillar 3.2, 4.1.2 Strengthen partnerships with regional organization to develop customized learning opportunities, including</p>	<p>Develop partnerships to support nonprofit internships and experiential learning; provide student stipends as funding allows; increase student participation in nonprofit projects, internships, or applied learning experiences aligned with Social Work and related programs.</p>
<p>Strengthen JWPEC Governance and Strategic Direction</p>	<p>Pillar 3.5 – Broaden the creation and utilization of program advisory boards to enable a continuous exchange of feedback between academic programs and community needs.</p>	<p>Expand Advisory Board from 7 to 9 members by adding representation from a new peer group and associate members; conduct at least two board meetings annually with documented recommendations and implementation tracking.</p>

Enhance Member Engagement and Program Experience	Pillar 3.1 – Collaborate with business, industry, and community-based organizations to deliver innovative, high-demand programs to meet evolving workforce needs.	Increase member participation and satisfaction through adjusted breakfast start times, expanded networking formats (e.g., social hours, bonus sessions), and diversified event offerings; assess via attendance trends and post-event feedback.
Expand Visibility, Outreach, and Geographic Reach	Pillar 3.2 – Strengthen partnerships with regional organizations to develop customized learning opportunities and expand real-world engagement.	Increase JWFEF presence through speaking engagements, partnerships, and select off-site peer group meetings (e.g., Van Buren, Northwest Arkansas); track number of outreach engagements and geographic diversity of participants.
Improve Operational Sustainability and Revenue Diversification	Pillar 3.4 – Leverage university intellectual capital to support business retention, expansion, and regional economic growth.	Identify and pilot at least two new revenue strategies (e.g., fee-based bonus sessions, revised pricing structures); complete and implement a JWFEF SOP to improve operational efficiency and consistency.

Section III. Short-term Resource Requests for FY 27

This section will provide the opportunity for the division to express **short-term** resource needs that are one-time or on-going expenses

Resource Description	Alignment with strategic plan pillar	Budget request on-going	Budget request one-time	Total of budget request for FY26

No new short-term resource requests are proposed for FY27 beyond those supported by existing grants and foundation funding.

Section IV. Long-term Plans and Resource Requests

FY27 Budget Reduction Recommendations – Long-Term Plans & Resource Stewardship

Tactic	Alignment with Strategic Plan Pillar	Assessment Measure and Performance Target
2-3% COLA Annually for employees	Pillar 2.3 - Develop and implement strategies that promote employee equity in salary, responsibility, and opportunities.	
<p>Reassign Leadership & Management Faculty to Joint Appointment with the College of Business and Industry (CBI) - Reassign Leadership & Management faculty to a shared instructional model with CBI to fill two vacant faculty lines while continuing delivery of CED training. Faculty will teach a 6-6-3 load for CBI and a 21-hour annual instructional load for CED programming, shifting a portion of salary and benefits to CBI while maintaining instructional quality and program continuity.</p>	<p>Pillar 4 – Institutional Sustainability / Resource Stewardship Supports efficient use of human capital, cross-college collaboration, and long-term financial sustainability.</p>	<ul style="list-style-type: none"> • Shift approximately \$75,000 in salary plus 25% benefits to CBI beginning FY27 • Maintain instructional coverage for both CBI academic programs and CED training • No reduction in number or quality of Leadership & Management training offerings <p>Savings ~ \$100,000 – 7.55%</p>
<p>Eliminate Grants & Financial Operations Analyst Position Following Loss of EDA University Center Funding Eliminate the analyst position due to the discontinuation of approximately \$130,000 in annual EDA University Center funding, with responsibilities redistributed across existing CED staff.</p>	<p>Pillar 4 – Institutional Sustainability / Resource Stewardship Aligns staffing levels with available external funding and promotes responsible fiscal management.</p>	<ul style="list-style-type: none"> • Eliminate approximately \$51,000 in salary plus fringe benefits beginning FY27 • Reassign essential grant tracking and reporting duties without disruption to compliance • Maintain timely financial and grant reporting within existing staffing structure <p>Savings ~ \$63,750 – 4.81%</p>

<p>Transition Jim Walcott Family Enterprise Center (JWFEC) Supplies and Services to Foundation-Funded Endowments Move routine JWFEC operating supplies and services to foundation/endowment funding to reduce reliance on institutional operating budgets.</p>	<p>Pillar 4 – Institutional Sustainability / Resource Stewardship Leverages foundation resources to support program sustainability.</p>	<ul style="list-style-type: none"> • Shift approximately \$15,750 annually from institutional funds to foundation support • Maintain current level of JWFEC programming and member services
<p>Transition JWFEC Travel Expenses to Foundation-Funded Endowments Cover JWFEC professional travel and engagement expenses through foundation resources rather than institutional funds.</p>	<p>Pillar 4 – Institutional Sustainability / Resource Stewardship</p>	<ul style="list-style-type: none"> • Shift approximately \$5,000 annually in travel expenses to foundation funding • Continue national and regional engagement without increased institutional cost
<p>Reduce Overall CED Travel Budget Implement targeted reductions in discretionary travel across CED while prioritizing high-impact engagement activities.</p>	<p>Pillar 4 – Institutional Sustainability / Resource Stewardship</p>	<ul style="list-style-type: none"> • Reduce institutional travel expenditures by \$17,000 annually • Preserve mission-critical travel aligned with workforce development and partnerships
<p>Reduce CBPD Leadership & Management Supplies Budget Streamline instructional and operational supplies for Leadership & Management programming within CBPD.</p>	<p>Pillar 4 – Institutional Sustainability / Resource Stewardship</p>	<ul style="list-style-type: none"> • Reduce supply expenditures by \$12,000 annually • No measurable impact on instructional quality or course delivery
<p>Reduce CBPD Information Technology Budget Optimize software subscriptions, licenses, and technology resources within CBPD.</p>	<p>Pillar 4 – Institutional Sustainability / Resource Stewardship</p>	<ul style="list-style-type: none"> • Reduce IT expenditures by \$1,500 annually • Maintain functionality required for instructional and administrative operations
<p>Reduce CBPD Industrial Technology Supplies Budget Align industrial technology supply purchases more closely with enrollment demand and course schedules.</p>	<p>Pillar 4 – Institutional Sustainability / Resource Stewardship</p>	<ul style="list-style-type: none"> • Reduce supply expenditures by \$5,000 annually • Ensure required instructional materials remain available for scheduled courses

Through proactive, strategic expense reductions totaling **\$219,000 (16.5%)**, the Center offsets the **\$130,000 loss in EDA University Center revenue** and achieves a **net positive operating impact of approximately \$89,000 (6.7%)** of the total budget.

These actions reflect a **balanced approach to institutional sustainability**, preserving **core services, instructional quality, and regional impact** while responsibly responding to changing funding conditions.