

Center for Economic Development

Institutional Effectiveness Plan

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.

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 Center for Nonprofits.

Section I. Institutional Effectiveness Report (FY25)

Objective	Alignment with Strategic Plan Pillar	Assessment Measure / Performance Target	Results	Response to Results
Hire Grants & Financial Operations Analyst	Pillar 4.2 – Invest in staff supporting operational sustainability	Measure grant awards, reporting timeliness, and compliance	Position filled half-time Jan–June 2025, full-time July 2025	Position eliminated June 2026 due to loss of EDA funding
Establish Annual CED Awards Banquet	Pillar 3.4 – Leverage university intellectual capital	Attendance, sponsorships, and participant feedback	Inaugural banquet held Fall 2024; second event sold out	Banquet institutionalized as an annual initiative
Establish CED Talks	Pillar 3.4 – Leverage university intellectual	Increase talks from 4 to 6 annually	Three talks delivered in Fall 2025	Additional talks planned Spring 2026

capital

Section II. Institutional Effectiveness Plan (FY26)

Tactic	Alignment with Strategic Plan Pillar	Assessment Measure / Performance Target
Deliver small business consulting services	Pillar 3.1 & 3.4 – Collaboration with business and community partners	Serve 101+ clients, 450 consulting hours, support 10 business starts
Expand entrepreneurial training and outreach	Pillar 3.1 & 3.4 – Deliver high-demand programs	Host 8–12 training events and increase outreach engagement
Support Lion’s Lair student entrepreneurship competition	Pillar 1.2 & 1.3 – Student engagement and experiential learning	Track participation and post-event outcomes

Section III. Short-Term Resource Requests (FY27)

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

Tactic	Alignment with Strategic Plan Pillar	Assessment Measure / Target
Annual cost of living adjustments	Pillar 2.3 – Employee equity and compensation strategies	2-3% COLA annually
Reassign Leadership & Management faculty to joint appointment with CBI	Pillar 4 – Institutional sustainability	Shift \$75k salary + benefits to CBI while maintaining training programs
Eliminate Grants & Financial Operations Analyst position	Pillar 4 – Resource stewardship	Reduce ~\$63,750 annually after loss of EDA funding

Through strategic expense reductions totaling approximately \$219,000, the Center offsets the loss of \$130,000 in EDA University Center funding while preserving core services and regional impact.