

As years pass, it's important for economic development organizations to tailor their service to meet the ever-changing needs of their constituents. Here in Lafayette we're trying to do just that by advancing our technologies, leveraging our expertise, and broadening our scope to encompass new and emerging industries. Lafayette Economic Development Authority is engaged in a few new initiatives that aim to keep us moving forward at the speed of business and keep our community ahead of the curve.

LEDA's new Economic Performance Index is designed to track the overall performance of the local economy. By establishing a 12-month moving average and tracking 13 of Lafayette's critical indicators we can get a snapshot of Lafayette's economic health. The index balances leading indicators (stock index, average weekly initial unemployment insurance claims, manufacturing average weekly hours, drilling permits), which change 3-6 months before the overall economy shows any signs of adjustment, with current (average home price, non-farm employment, retail sales, hotel receipts) and lagging indicators (rig count, average unemployment duration, unemployment rate, bankruptcies). LEDA staff also adjusts the figures for seasonality and inflation to give the business community the best information possible. The index will most likely be updated monthly and released quarterly featuring not only the bare stats, but also analysis on what those stats mean.

iAcadiana is another initiative that LEDA is proud to be a part of. Created through a partnership between LEDA and Firefly Digital, iAcadiana is a web portal to relevant, up-to-the minute local content about whatever is most meaningful to your day-to-day life. iAcadiana (via www.iAcadiana.com) creates a mechanism for local issues, opportunities, and information to be shared between community members whether they're individuals or businesses. We're also leveraging the talent of our developer network to not only use, but build a system that works for Acadiana residents. Customizable to fit your needs iAcadiana is your resource – every time you log in it's what you want, when you want it, and how you want it. Whether you're a working mother of three, a student with a busy social life or a business owner trying to stay ahead of the curve, iAcadiana is a tool for you.

Like iAcadiana, the Film Friendly Real Estate initiative (www.lafayette.org/realtor) aims to tap into the digital media world – but in a completely different way. We've for a long time maintained a great working relationship with Acadiana's commercial real estate agents. And recently, our work with film and digital media companies provided us with an opportunity to share new information with our old friends. At our last realtor/developer seminar "Your Site Meets Their Vision" we invited local experts (our counterparts at the Lafayette Entertainment Initiative, LEI, and business contacts) to share how the real estate community could become engaged with the emerging film and digital media industries. It's then that we introduced the concept of Film Friendly Sites. In an attempt to help agents and their clients make a direct connection with the scouts of "Hollywood South," LEI and LEDA are now providing "FILM FRIENDLY" signs that can be attached to any property marketing piece. Agents were also educated on what being film friendly means and how to introduce their clients to the process of filming productions, scouting locations, and the meeting the operational needs of this new brand of business.

All these projects have been designed to fit within LEDA's mission and help us accomplish our objective of providing meaningful information, useful tools, and dedicated assistance to our local business community. And because they fall within this scope we are able to provide these services at no cost.

Coupled with our traditional services – incentives exploration, data retrieval and analysis, workforce development, expansion assistance – these initiatives aim to take your business to the next level. Yes, we are evolving. Yes, we are doing what our businesses do so well, thinking outside of the box. For information on these and other services LEDA offers visit our website at www.lafayette.org or contact a member of our team.