

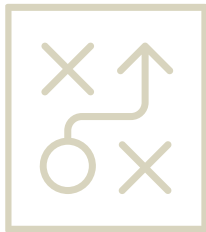
Business Engagement: Sourcing Local Businesses for 'Buy Local' Initiative





Program

As part of a “buy local” strategy in a large U.S. County, a County Workforce Board was asked to assist in identifying local businesses that could provide commodities & goods currently purchased from “out of county” vendors. The program's goal was to shift County spending to local businesses to bolster the local economy.



Challenge

The County provided the Workforce Board with commodity and procurement data but had no way to translate the commodities into industry classifications or to identify and assess businesses in those industries as potential suppliers.



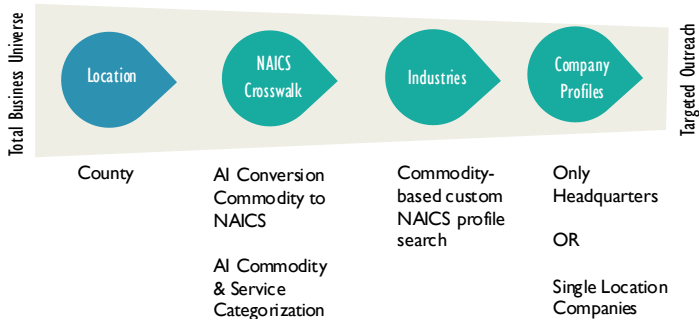
Solution

After internally creating an AI-assisted crosswalk to translate commodities to NAICS codes, the workforce board ran a custom NAICS search in EconoVue to identify local businesses in those sectors, AND that were either a Headquarters location or a Single Location business.



Solution

EconoVue used this process for analysis:





Results

Transforming an unstructured purchasing file into a searchable business profile, the WDB determined that 53% of the NAICS codes were for targeted commodities (vs. services). The WDB then identified a starting universe of 5,435 local businesses for further evaluation, assessment, and engagement as potential new vendors to the County.



Bottom Line

Strong economies bolster a stronger workforce, and collaborative initiatives between economic programs and workforce development support innovative programs such as “Buy Local” initiatives. EconoVue’s deep data and agile user search abilities enable creativity and innovation across multi-departmental programs.

