

Hendricks County Workforce Coalition

Draft Metrics Version 2.0

December 23, 2024

Version 2 Metrics

Lagging Indicators:

Lagging indicators measure the outcomes or results of actions already taken. They provide insight into whether goals have been achieved, reflecting past performance. For example, unemployment rates, income growth, or workforce participation are lagging indicators that show the impact of policies or initiatives over time.

Below is a lagging indicator that encompasses the work of the entire coalition, not specific to any particular task force:

1. Measures the percentage increase in employment within industries critical to Hendrick's County economy. This indicator reflects the overall health and resilience of the workforce and its alignment with local economic needs (childcare, housing, transportation).

Below is 1 lagging indicator per task force/goal:

1. Workforce Participation Rates Among Families with Young Children

This indicator measures the percentage of parents with young children who are participating in the workforce. If HCWC successfully expands access to affordable, high-quality childcare (Goal 1), more parents would be enabled to enter or remain in the workforce. Tracking changes in this metric over time would demonstrate the long-term impact of childcare accessibility improvements.

2. Affordable Housing Accessibility and Retention Rates

This indicator measures the percentage of individuals and families in Hendricks County living in affordable, stable housing. Improvements in affordable housing availability (Goal 2) should reduce housing instability and increase long-term retention rates in sustainable housing options. Tracking this can highlight HCWC's success in addressing barriers to stable housing.

3. Transportation Access Improvements

This measures the percentage of the Hendricks County residents with access to reliable and affordable transportation options. If HCWC successfully expands transportation

access (Goal 3), there should be measurable improvements in the ease and efficiency of commutes for workers in Hendricks County, which could positively impact job retention and productivity over time. This metric would directly reflect the coalition's transportation-related initiatives.

These indicators focus on outcomes that reflect significant, systemic changes influenced by HCWC initiatives and strategies.

Leading Indicators:

Leading indicators measure inputs, actions, or conditions that predict future outcomes. They provide early signals about progress toward a goal and can help guide adjustments to strategies. For example, the number of businesses participating in a workforce program or new job training enrollments are leading indicators that suggest potential future improvements in workforce metrics.

Below are 3 Leading indicators for each task force to track. Those numbers can be rolled up as one indicator of HCWC:

1. Financial Health

- a. Amount of funds raised from new donors or funders toward HCWC goals

2. Stakeholder Buy-In

- a. Number of champions* engaged with HCWC

3. Community Support and Awareness

- a. Number of community events
- b. Attendance rates of community events

*A champion is defined as someone who can influence the work force landscape through decision making power, legislation proposals, employee impact, social capital/persuasion on a large scale. Each task force can define this more narrowly based on their focus and need.