

# Iowa Profile

## **Iowa Finance Authority**

Management Innovation: Technology

### **HFA Staff Contact**

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## **RESPOND TO A MANAGEMENT CHALLENGE OR OPPORTUNITY**

Before the development of the Iowa Profile, the state faced a pressing need for a centralized information hub accessible to community and statewide leaders. While the Iowa Finance Authority (IFA) had internal program data available, the absence of a cohesive system meant essential elements like a county-level housing forecast and a robust tool for data storytelling were missing. This gap highlighted the critical need for data accessibility and the ability to craft impactful data narratives, leaving decision-makers without essential tools for informed planning and strategic initiatives.

As W. Edwards Deming famously stated, "Without data you're just another person with an opinion. And without storytelling, you're just another person with data." This underscores the necessity of not only possessing data but also making it approachable and accessible for effective data storytelling, particularly in communicating housing and community needs.

## **ACHIEVE STRATEGIC OBJECTIVES**

**Objective:** Develop a comprehensive data platform that integrates diverse sources, provides accessible insights, and enables compelling data storytelling, empowering decision-makers to make informed, impactful choices for effective governance and strategic initiatives.

## **ABOUT**

IFA launched the Iowa Profile in January of 2024 in collaboration with technology partner mySidewalk. The innovative first-of-its-kind tool in the state and nation delivers customized reports and facilitates comparisons with similar regions, providing community and state leaders with invaluable insights drawn from a diverse array of data sources.

The Iowa Profile features five customizable dashboard topics, catering to various geographic levels such as county, city, zip code, census tract, and state. These topics include:

- **Demographics:** Unveil key insights into the diverse populations residing in our communities.
- **Quality of Life:** Delve into the essential factors influencing the well-being of Iowans and their communities.
- **Housing:** Explore regional housing landscapes, identifying unmet needs and priorities.
- **Economy:** Access data on job quantity and types, along with details on the local labor force and average commute times, among others.
- **Housing Forecast (State and county only):** Project the demand for homes based on housing type and income, offering foresight into housing needs by 2030.

Accessible through [iowafinance.com/iowaprofile](https://iowafinance.com/iowaprofile), the Iowa Profile stands as a testament to collaborative innovation, serving as a vital tool for informed decision-making and fostering sustainable development across the state.

## **INNOVATION**

Innovation is at the center of the launch of the nation's first comprehensive Profile Data Tool fully accessible to community leaders. This initiative signifies a monumental step forward in empowering communities by providing them with robust data storytelling insights directly at the fingertips of their leaders and policymakers.

The Iowa Profile represents a state-of-the-art software solution that integrates proven industry best practices and cutting-edge technological innovations, meticulously tailored to address the unique needs of both state and local levels. It challenges the notion that data is solely for experts by offering a comprehensive platform accessible to all. The tool features automatic updates which offers numerous advantages and serves as a dynamic and continuously evolving resource.

## **DEMONSTRATE EFFECTIVE USE OF RESOURCES**

At its core, the Iowa Profile serves as a dynamic community data platform, designed to streamline efficiency, simplify data visualization, and unlock transformative insights. Leveraging advanced algorithms and methodologies, powered by mySidewalk, this tool collects, cleanses, transforms and updates data from over 40 disparate sources, including from federal entities like the US Census Bureau and HUD. This results in a unified data system that empowers changemakers to construct more resilient and vibrant communities through informed decision-making.

## **PROVIDE BENEFITS THAT OUTWEIGH COSTS**

- The Iowa Profile can save Iowa communities an average of **\$10,000 in** planning assessment, grant writing research and subscription fees, totaling nearly **\$10 million annually**, which is nearly a **7,000% return on investment**.
- Stakeholders can now access new information about their community as its updated, not as they can afford it.
- Over the course of three months, users have generated **2,000** unique dashboards to assist in local planning and grant writing efforts.
- Stakeholders now have access to their needed data in seconds, decreasing the previous days-to-weeks-long process of collecting and analyzing data for assessments and grant writing. This equates to nearly a **1,000%** improvement - giving valuable time back to resource-strapped stakeholders.
- Our analytics monitor the variety of dashboards generated and their respective regions, enabling us to track and analyze the most advantageous data points.

## **ACHIEVE MEASURABLE IMPROVEMENTS IN AGENCY OPERATIONS**

IFA firmly adheres to a data-driven approach and the introduction of the Iowa Profile has revolutionized our decision-making processes. Utilizing data from the housing forecast and various dashboard metrics covering aspects such as the economy, quality of life, and demographics, we now have the tools to make strategic and comprehensive decisions.

- The inclusion of the statewide and regional housing forecast model within the Iowa Profile has enabled IFA to strategically plan for facilitating the development of additional single-family homes to address the significant demand.
- This model has catalyzed the inception of the innovative Iowa Thriving Communities initiative. Grounded in data illustrating the necessity for housing across all income levels, it underscores the imperative of public-private partnerships and innovation in ensuring that all Iowans have access to suitable housing in their respective communities.
- The tool offers a comprehensive view of the proximity and types of employment opportunities in relation to housing, daycare facilities, and other quality-of-life indicators. This information serves as a pivotal resource for IFA in making judicious funding decisions and ensuring that KPIs align with data-driven needs.

## **REPLICABLE**

The Iowa Profile serves as a blueprint for other states seeking to implement similar data-driven tools. Its modular design and customizable dashboards make it highly replicable, adaptable to the unique needs and contexts of different regions. By leveraging a diverse array of data sources and focusing on key areas such as housing, demographics, quality of life and economy, the Iowa Profile provides a comprehensive framework that can be easily replicated and scaled to fit the requirements of other states.

## **PROJECT SUMMARY**

IFA partnered with mySidewalk to launch the nation's first comprehensive Profile Data Tool fully accessible to community leaders. This initiative signifies a monumental step forward in empowering communities by providing them with robust data storytelling insights directly at the fingertips of their leaders and policymakers.

The Iowa Profile represents a cutting-edge software solution that integrates proven industry best practices and cutting-edge technological innovations, meticulously designed to meet the unique needs of state and local entities. Projections suggest that the Iowa Profile could yield a remarkable **1,000% improvement in time efficiency**, alongside potential **community savings of an average of \$10,000** across various areas such as planning assessment, grant writing research and subscription fees, totaling nearly **\$10 million – a staggering 7,000% return on investment!**

# Iowa Profile

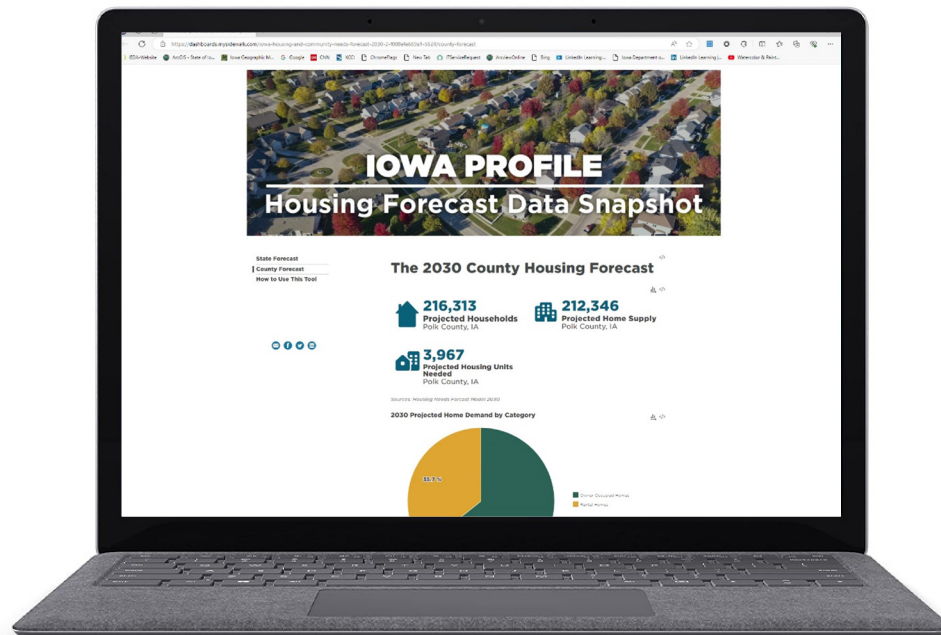


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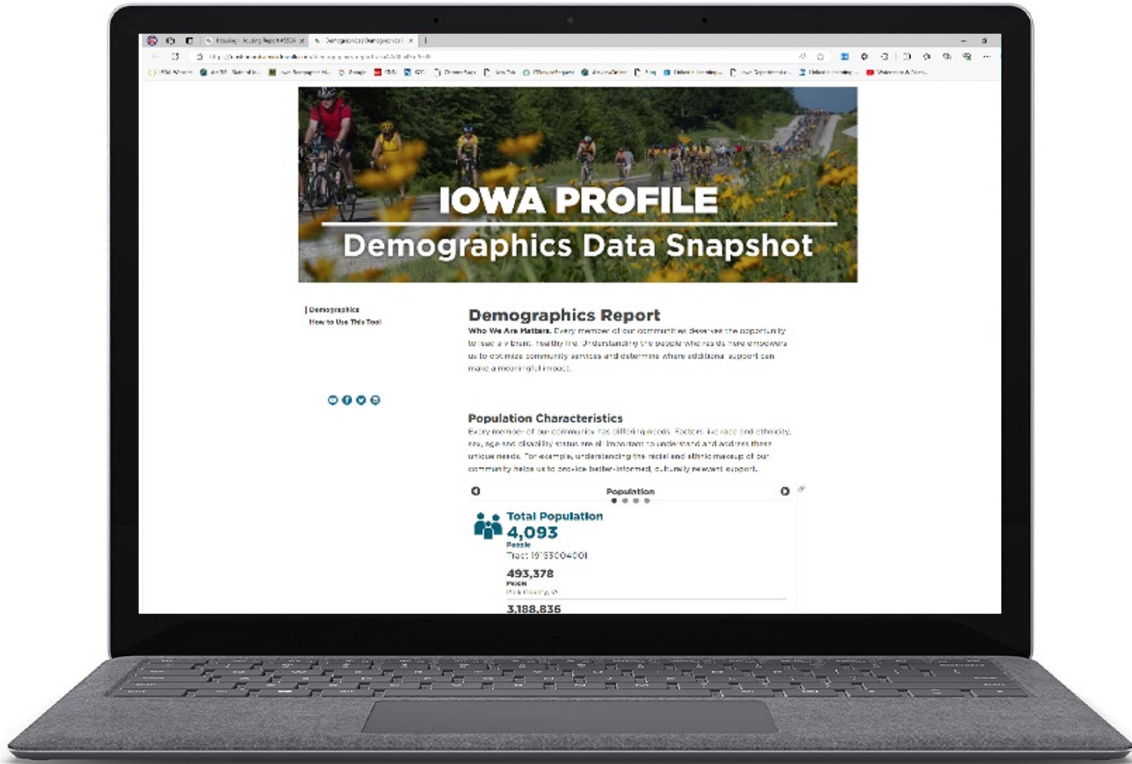
## EXPLORE

- Housing Needs Forecast (State & County)
- Housing
- Economics
- Demographics
- Quality of Life

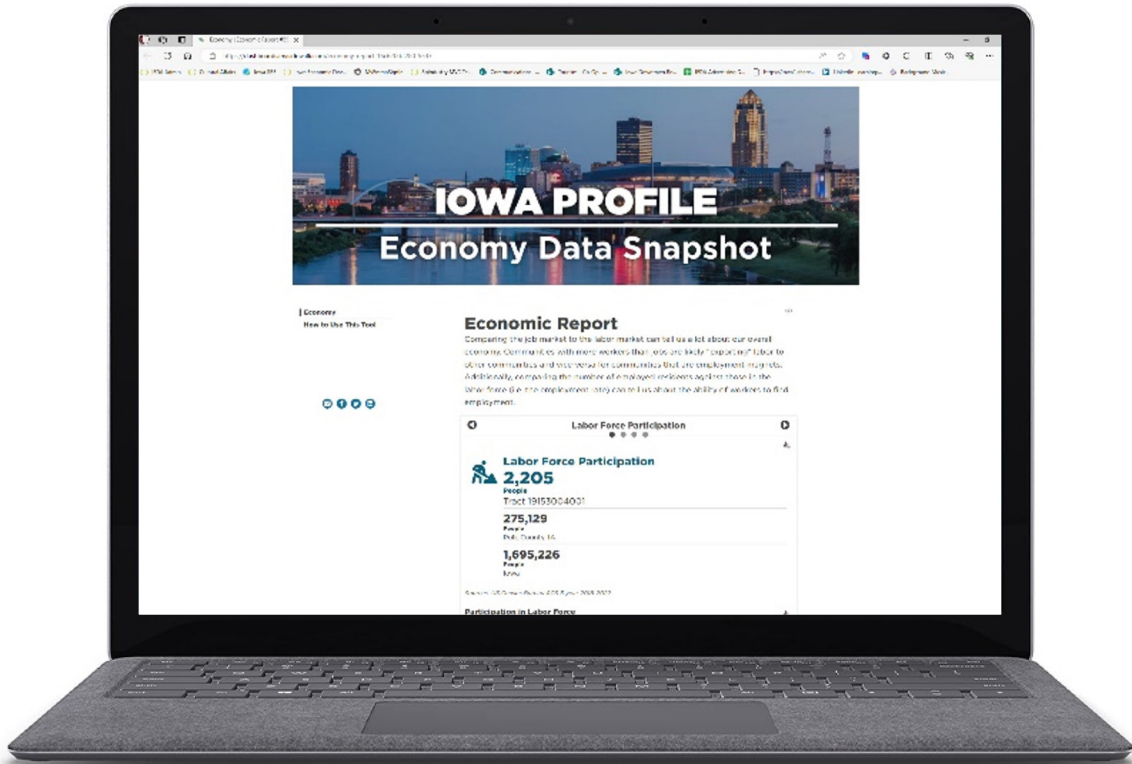
### HOUSING NEEDS FORECAST (STATE & COUNTY)



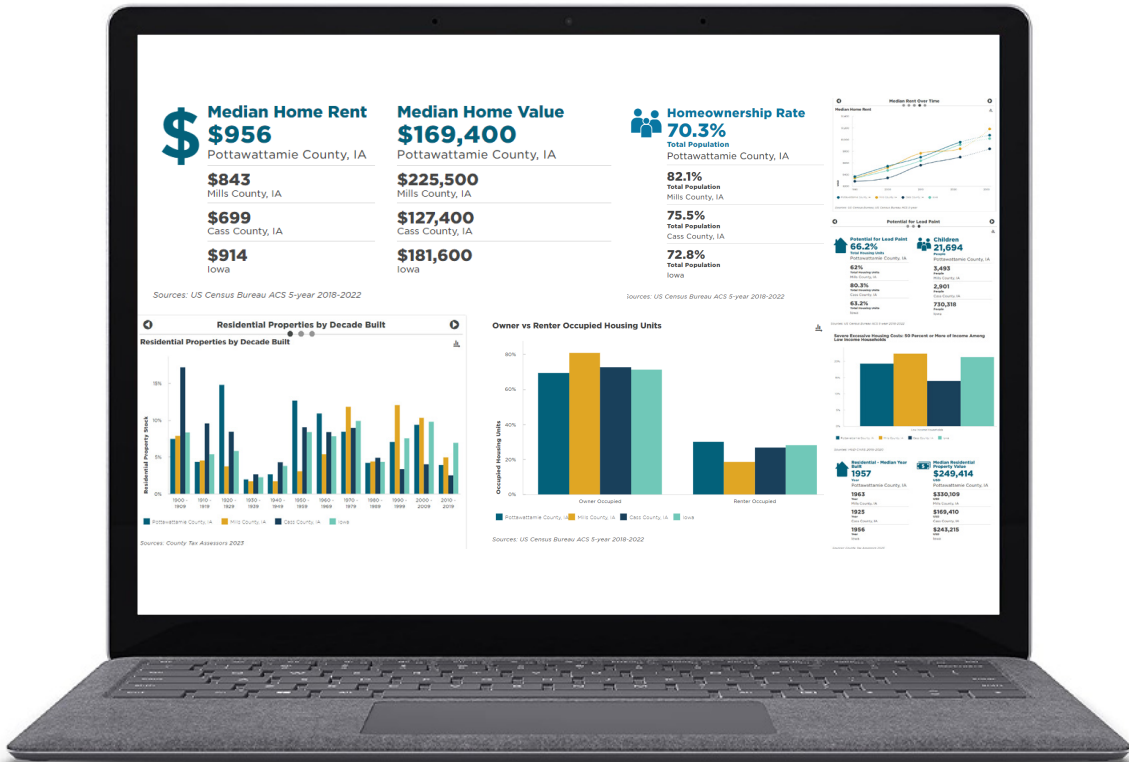
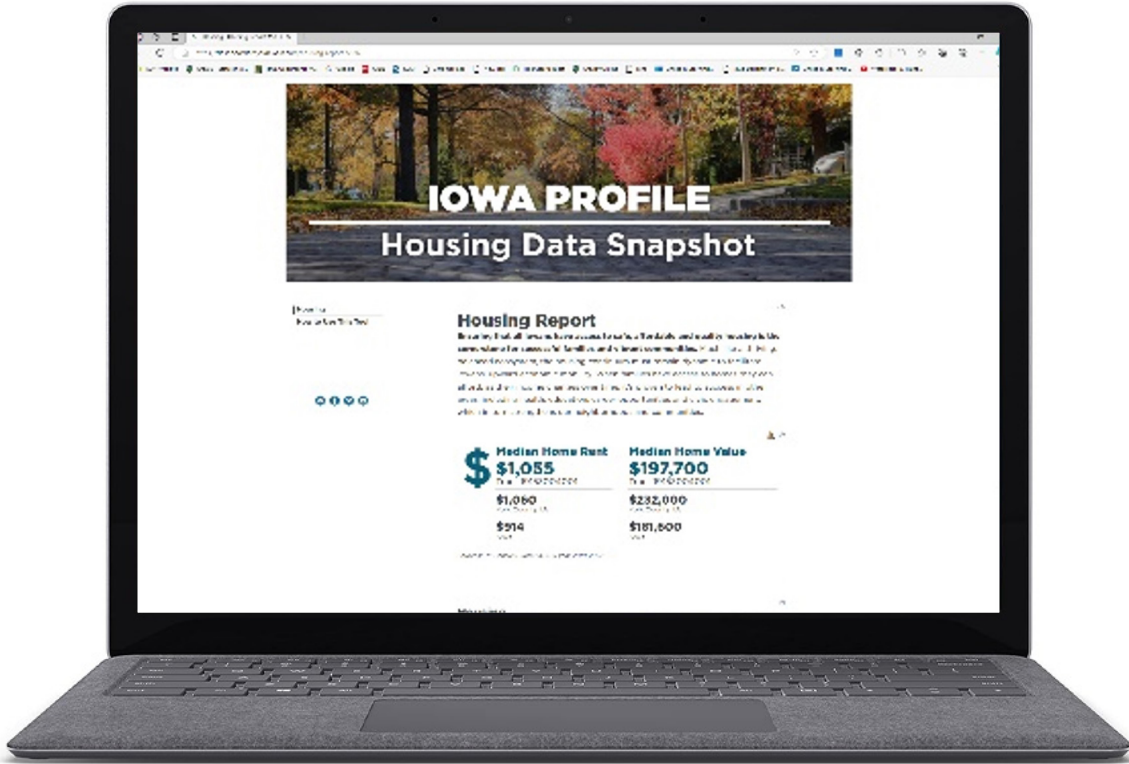
# DEMOGRAPHICS



# ECONOMICS



# HOUSING



# QUALITY OF LIFE

