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INTRODUCTION

Inflation continues to be a chief concern in the United States and the Florence-Muscle Shoals MSA. June inflation for the U.S. City average (USC) is estimated by the Bureau of Labor Statistics (BLS) to be 9.1% over the last twelve months, another 40-year high. For the first half of 2022, inflation is estimated to be 8.3%. Considering inflation in the East South Central (ESC) statistical region, inflation is 8.4% in June and 7.7% for the first half of 2022. Over the last six months, USC inflation has been increasing faster than inflation in the ESC. If we consider the forward-looking inflation rate rather than the historical rate described above, USC inflation is estimated to be 10.5% based on the second quarter of 2022. This forward-looking rate is calculated by compounding and annualizing the inflation rate for the second quarter of 2022. This method utilizes the most recent inflation data to forecast projected inflation over the next twelve months assuming inflation over the previous quarter continues to persist over the next year. For the ESC, the forward-looking inflation rate is 12.7%. Thus, even though USC inflation has been higher over the last six months, ESC inflation has been trending higher during the last three months. With gasoline prices – a significant driver of second quarter inflation – beginning to decline during July, it is possible that this forward-looking rate is higher than actual inflation will be. We will have to wait and see if gasoline prices continue to decline, as well as what happens with other commodities over the remainder of 2022.

Employment within the MSA has remained strong over the last six months and after a large increase during February has remained steady. The February employment expansion raised MSA employment levels to pre-pandemic levels. With continued expansion and contraction of the labor force, the employment rate also continues to change over time. Specifically, with the labor force expanding faster than employment during May 2022, the unemployment rate rose slightly during May after three straight months of decline. However, thanks to such strong employment gains during the last six months, the unemployment rate in May is estimated to be lower than at any point during the last year. This edition also examines recent exchange rate performance of the U.S. dollar against key foreign currencies. While not specific to the MSA, many local businesses engage in international commerce and thus are impacted by movements in the exchange rate. As in previous editions, all inflation and employment data are derived from the BLS while exchange rate data has been collected from the St. Louis Fed economic database (FRED).

This edition opens with a discussion of stagflation, a rare economic event that has not occurred since the early 1980s. We are currently experiencing this phenomenon as the U.S. economy entered recession territory with a second consecutive quarter of economic contraction as measured by U.S. GDP as announced at the end of July.

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STAGFLATION

What is stagflation?

Stagflation is a term describing an economy experiencing low or negative growth combined with higher than usual inflation. The term comes from a combination of the words “stagnant” and “inflation.” Brief explanations of economic growth and inflation follow to make it easier to understand what *stagflation* is.

Economic growth is measured by Gross Domestic Product (GDP), which is an accounting of all the final goods and services produced in an area in a given time frame (often measured by country by year). The more goods and services produced, the higher the measured GDP figure. When economists or the media discuss GDP, they are rarely speaking about GDP *levels*, but rather *growth rates* on a yearly basis. From 1961-2021, US annual GDP grew by an average of 2.97% per year.¹ But as seen in Figure 1, the GDP growth rate varied quite a bit during that time, sometimes even going negative (meaning less goods and services were produced here in a given year than in the previous year); over the given time frame, the maximum GDP growth rate of 7.24% occurred in 1984 and the minimum GDP growth rate of -3.40% occurred in 2020.

Inflation is a general rise in prices that causes a reduction in the purchasing power of a given currency. The higher the inflation rate is, the less each dollar buys, and hence the more dollars that become necessary to purchase the exact same item over time (a phenomena people are experiencing every day in 2022). There are a number of ways to measure inflation, but the most commonly used and cited is known as the Consumer Price Index (CPI). From 1961-2021, US annual CPI grew by an average of 3.73% per year, and it was even lower later in that time frame (averaged 2.24%, and was never higher than 3.8%, from 1992-2020).² Nobody under the age of 40 remembers sustained periods of high inflation prior to the bout we are currently experiencing, which started in mid-2021.

The history of macroeconomics tells us that inflation is generally pro-cyclical, sometimes with a short lead or lag (meaning it happens just ahead of, or just after, the economic growth period) depending on prior monetary policy, a significantly complicating issue left unaddressed in this brief. That means that as GDP growth is increasing (the high growth period of the business cycle), inflation tends to increase with it. The benefit of producing more goods and services comes with a slight downside in that these goods and services to increase in price. As the business cycle turns down toward recession and negative GDP growth, inflationary pressures abate, and the roles and reactions reverse: lower growth is the downside, but lower inflation becomes the benefit.

¹ Source: World Bank. Accessed at <https://data.worldbank.org/indicator/NY.GDP.MKTP.KD.ZG?locations=US> on July 26, 2022.

² Source: Federal Reserve Bank of Minneapolis. Accessed at <https://www.minneapolisfed.org/about-us/monetary-policy/inflation-calculator/consumer-price-index-1913-> on July 26, 2022.

Stagflation turns this tradeoff on its head and describes a situation where an economy is only producing downsides on both the growth and inflation fronts – namely, both low (or even negative) growth and high inflation. Thankfully, this rarely occurs in modern US history, with the only significant period of stagflation prior to the present time occurring from the mid-1970s to early-1980s.

Are we experiencing stagflation now? Why?

The Federal Reserve's stated inflation target is 2% per year, but the last CPI reading on July 13, 2022, came in at 9.1% for the previous year. The traditional definition of a recession is when a country has two consecutive quarters of negative GDP growth. GDP growth was -1.6% in the first quarter of 2022, followed by a current estimate (released July 28, 2022) of -0.9% in the second quarter of 2022. We are seeing inflation numbers 4.5 times as high as the desired target and an economy in recession. **Yes, we are currently experiencing stagflation.** Any economist who suggests otherwise can reliably be dismissed as a political hack.

There are a number of economic theories that have been put forth to explain why stagflation happens. In this author's view, the most compelling explanation is centered on the lack of cheap energy. Energy is the necessary building block of modern society. Coal, oil, natural gas, and nuclear energy power our production capabilities. The more expensive this basic production input becomes, the less production (at higher cost) we are able to complete. As of July 27, 2022, all of the following energy commodities were vastly more expensive year-over-year³: crude oil (up 34%), natural gas (up 114%), gasoline (up 45%), heating oil (up 70%), coal (up 176%), ethanol (up 13%), and uranium (up 45%). As our energy has become significantly more expensive over the past few years due to excessive regulatory burden and the related push for Environmental, Social, and Governance (ESG) standards in investing, it is unsurprising that we face stagflation. The way out of our current economic malaise comes via pipelines, large drill bits, oil wells, expanded refineries, and nuclear power plants, if we are allowed to build such items.

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³ Source: Trading Economics. Accessed at <https://tradingeconomics.com/commodity/natural-gas> on July 27, 2022.

Figure 1: US Annual GDP Growth 1961-2021

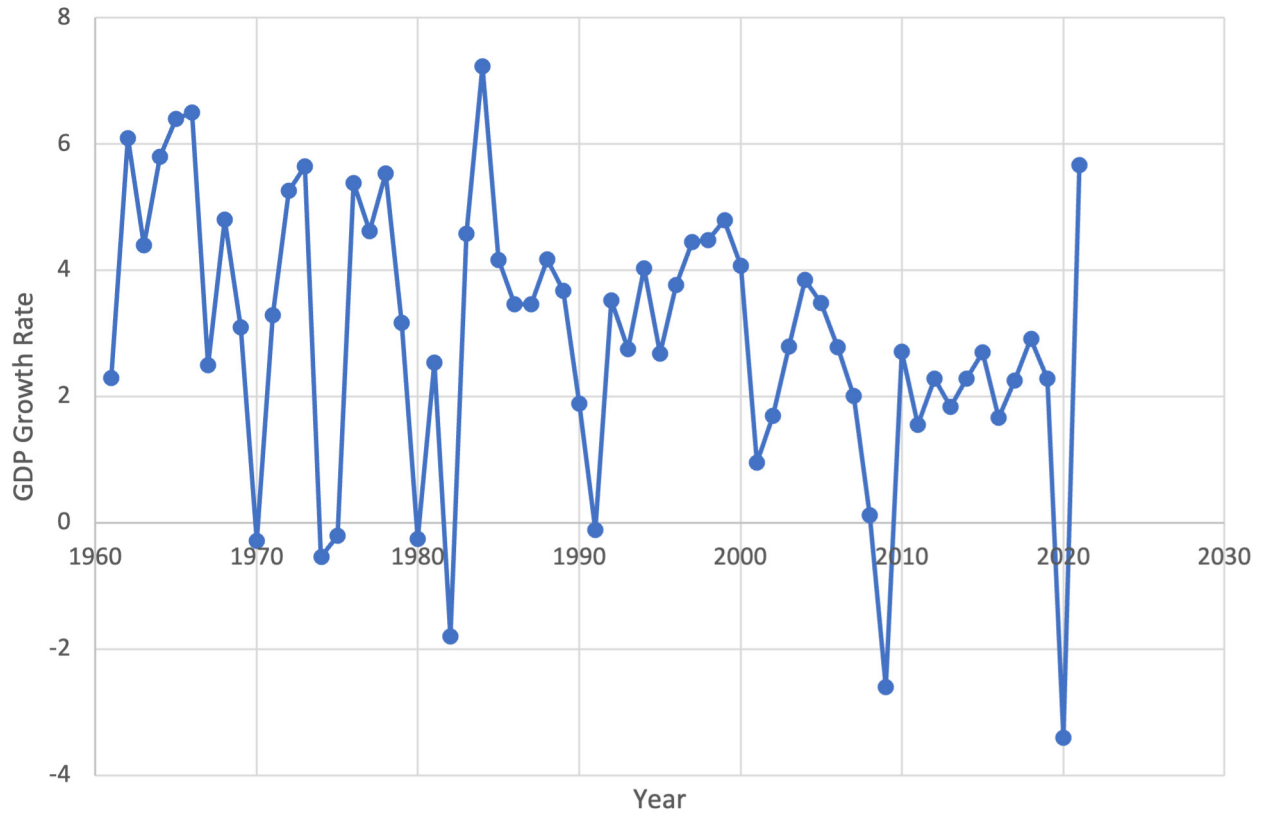
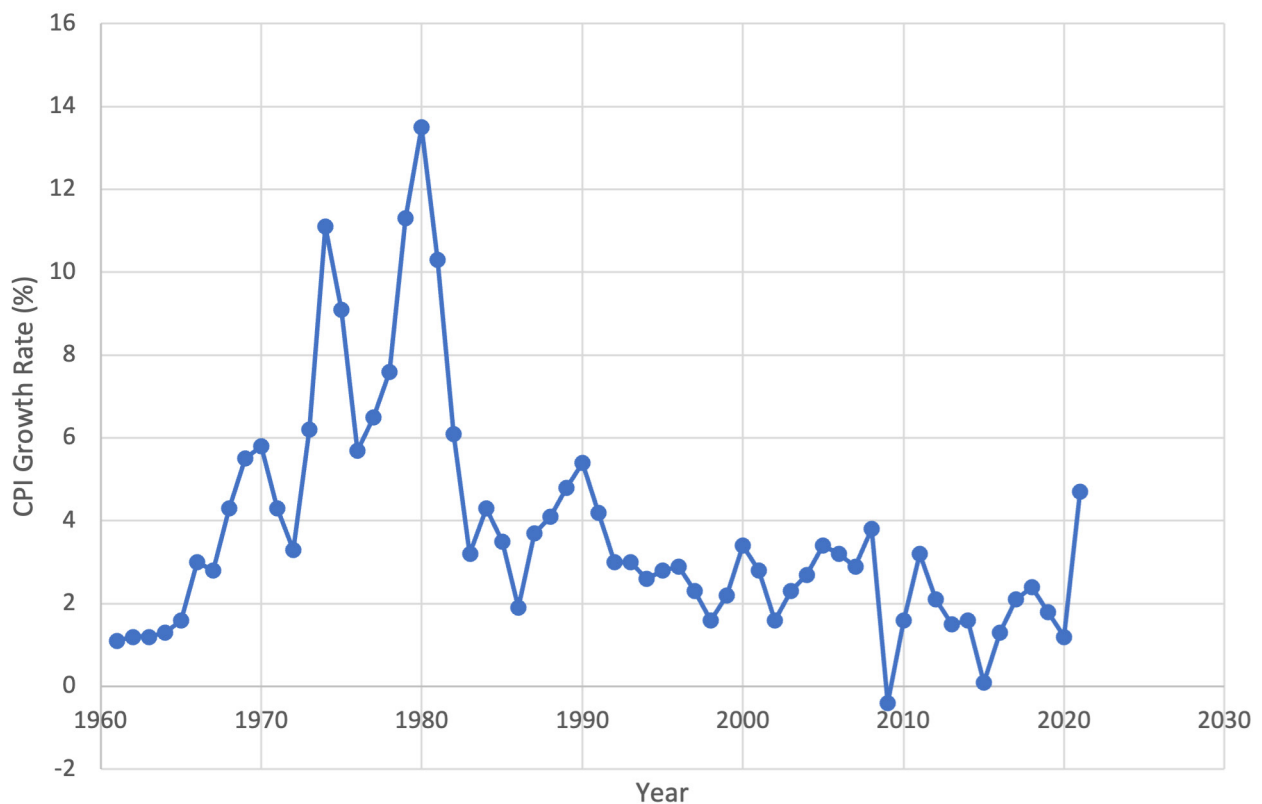


Figure 2: US Annual CPI Growth 1961-2021



2022 MONTHLY INFLATION ESTIMATES

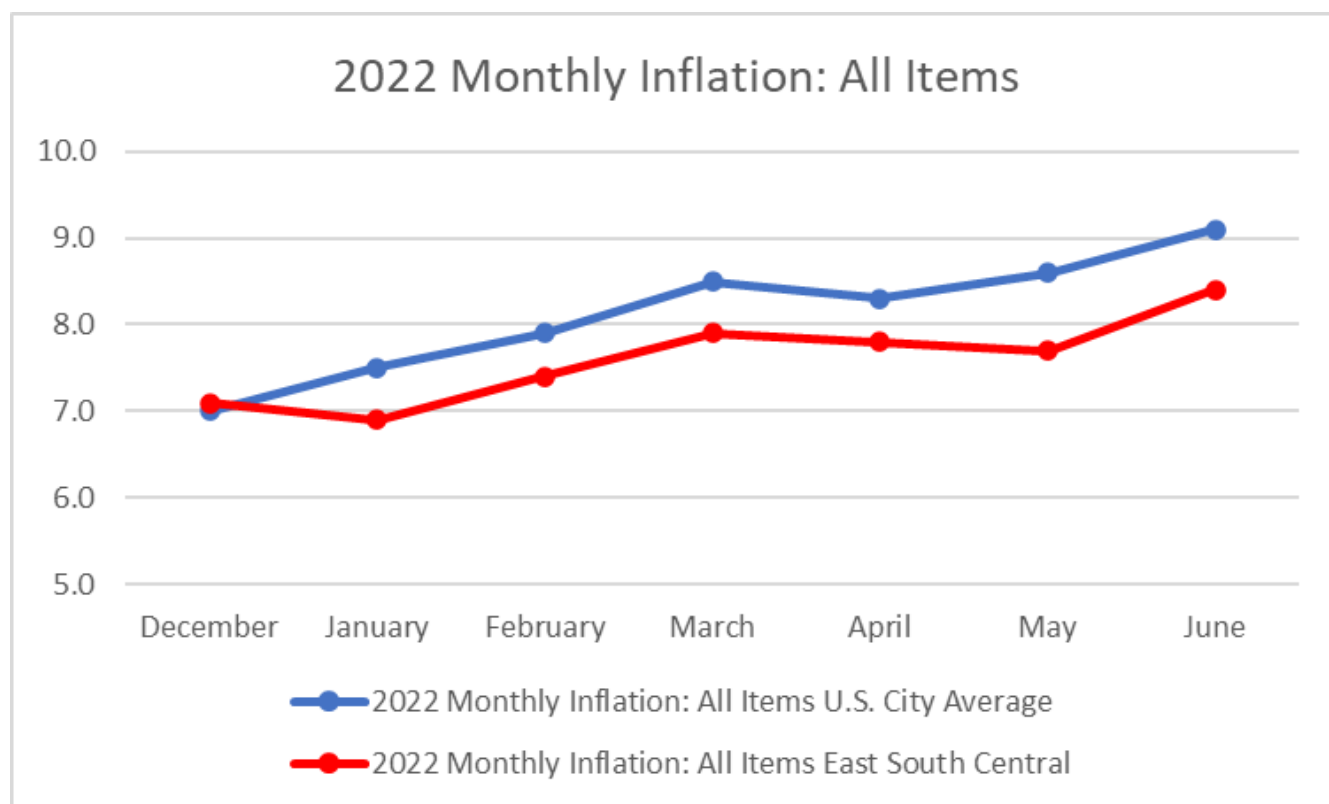
The July 2021 edition of this update discussed the possibility that inflation was transitory and potentially not a significant issue. Since that time, inflation has continued to intensify and is currently a major concern in the United States and around the world. After ending 2021 at 4.7% on an annualized basis, the U.S. City Average: All Items (USC) inflation as measured by the Consumer Price Index (CPI) is currently at 8.3% for the first half of 2022. The USC inflation rate of 8.3% for the first half of 2022 is the highest rate of inflation recorded in either the first or second half of a year since the BLS began tracking this data in 1985. This is up from 6% in the second half of 2021. The last time inflation during half of a year was near this level was the second half of 1991 when inflation was measured at 5.9%. Since December, inflation, as measured by the USC, has increased in five of the last six months, and June inflation measured was 1.4%, increasing the 12-month average inflation rate to 9.1%. April is the only month shown in the table below where inflation decreased, even then it was only a small decline from 8.5% to 8.3%. The small decrease was eliminated during May as inflation increased to 8.6%, 0.1% above March USC. Given that producer prices continue to rise faster than consumer prices, additional inflation is expected in the near term.

Similar to the January 2022 update, we again utilize inflation estimates for the East South Central (ESC) statistical area to gauge inflation for the Florence-Muscle Shoals MSA. Recall that ESC inflation outpaced USC inflation for the entirety of 2021 and averaged 5.9% compared to the USC average of 4.3%. While ESC inflation is still rising, since January, USC 12-month average inflation has been higher than ESC inflation indicating that prices are now increasing faster at the national average than in the ESC statistical area. ESC inflation declined slightly in three of the last six months and is projected to be 7.7% for the first half of 2022. After declining during April and May, ESC inflation rose to 8.4% during June. The BLS has only been providing inflation data for the ESC statistical area since 2019 so we do not have historical data to compare for the ESC as discussed with the USC above. What we can see from the data available is that ESC inflation increased from 1.2% in the second half of 2020 to 4.8% in the first half of 2021 and 7.0% in the second half of 2021. Additionally, there is some evidence that ESC inflation may begin to increase faster than USC in the near future as the month-to-month inflation rate in the ESC is slightly higher during four of the last six months and the June single-month ESC inflation rate was 1.6% compared to 1.4% in the USC.

The current calculation method for inflation utilized by the BLS uses a backward-looking average which may not provide an accurate picture during periods of substantial economic and inflationary volatility. Joseph T. Salerno discusses backward- vs forward-looking calculation methods in a recent article⁴ published by the Mises Institute and asserts that we currently have double digit inflation based on forward-looking calculations. Utilizing inflation data published by the St. Louis FED, Salerno discusses inflation based on data from June and the 2nd quarter of 2022 rather than factoring in an entire 12-month average. By compounding and annualizing the most recent inflation data – monthly or quarterly – this removes the oldest data from the calculations and may provide a much better picture of current and trending inflation. Taking the USC June monthly inflation rate of 1.4% and annualizing and compounding it over the next 12 months, yields a projected USC inflation rate of 17.1%.

⁴ Source: "Transitory" No Longer: Double-Digit Inflation is Already Here; July 22, 2022; Mises Institute. Available at: <https://mises.org/wire/transitory-no-longer-double-digit-inflation-already-here>

Looking at the 2nd quarter of 2022, inflation is projected to be 10.5%. These estimates are much larger than the historical average estimates presented in the table below. For the ESC statistical area, the June rate of 1.6% annualized and compounded, yields projected inflation of 20.87% over the next 12 months. Quarterly inflation in the ESC is then estimated to be 12.7%. Given the inflationary pressure over the last six months, it is possible that the actual inflation rate will be closer to the 12.7% rate rather than the 7.7% rate the BLS estimates for the first half of 2022. Additional discussion of the forward-looking method can be found in the cited Salerno article.



2022 Monthly Inflation: All Items

	U.S. City Average	East South Central
December	7.0	7.1
January	7.5	6.9
February	7.9	7.4
March	8.5	7.9
April	8.3	7.8
May	8.6	7.7
June	9.1	8.4
1st Half 2022	8.3	7.7

Source: Bureau of Labor Statistics

2022 MONTHLY INFLATION BY CATEGORY

Based on the proceeding discussion regarding forward-looking inflation estimates, neither the BLS nor the FED publish wide-ranging estimates of this type. Therefore, to discuss inflation by major category in this section and inflation by item in the following section, we will focus on standard 12 month average inflation rates published by the BLS – knowing that actual inflation over the next 12 months may be higher than the current BLS estimates. Based on monthly inflation estimates shown in the table below, ESC inflation for the first half of 2022 ranges from a low of 1.5% in the Education and Communication category to a high of 45.8% for motor fuel. Motor fuel presents an interesting case as the June estimate indicates 60.1% inflation over the last 12 months. Inflation in this category is expected to decline during July as fuel prices have declined over the last few weeks. Food at Home and Transportation are two additional categories experiencing inflation rates in excess of 10% for the first half of 2022. In addition to Food at Home, inflation was 6.1% in the Food Away from Home category and 8.4% in the general Food Category. Medical Care and Recreation join Education and Communication as the major categories with inflation each under 2.3% during the first half of 2022.

Inflation has fluctuated in myriad ways in most all categories between January and June 2022. Food and Beverage and Food Away from Home inflation increased during all six months while inflation related to Medical Care only increased during three of the months (January, April and May). Inflation increased during four of six months in the Apparel, Recreation and Transportation sectors. Apparel inflation more than doubled from 5% to 11.5% between March and April. Inflation in the Recreation sector began the year very low at 0.1%, increased to 1.7% during February and March, and finished the period at 4.6% in June. Inflation in the Transportation sector was mostly steady ranging from 21.1% in January to a high of 23.3% in March followed by a decline in April and May and a slight uptick in June to end the period at 20.4%. Education and Communication performed the best with regard to inflation, decreasing each month from January to May before a sizeable increase from 0.1% in May to 2.2% in June. All remaining major categories experienced an increase in inflation in five of six months included in the table below. Inflation decreased during May within the Housing, Household Furnishing and Operations and Food at Home categories. Motor Fuel experienced a slight decline in inflation during April but experienced the largest inflationary jump in the table between May and June as inflation increased from 46.3% to 60.1%.

To further the discussion of current inflationary trends, I have calculated the forward-looking inflation rate for each major category based on the second quarter (Q2) of 2022 to estimate inflation should recent trends hold over the next year. Readers will notice differences in inflation estimates as these forward-looking estimates are based on compounding and annualizing the average inflation rate from 2022 Q2 rather than just an average for the first half of 2022 as discussed previously. If inflation is higher during Q2 we expect these 2nd Quarter forward estimates to be higher than the first half average and vice versa if inflation is lower during Q2. For example, inflation in the apparel sector is much higher during the second quarter compared to the first, thus the forward estimate of 17.9% is more than double the first half average of 7.9%. The Motor Fuel forward estimate of 135.1% is likely to be overestimated given that fuel prices have been declining during July. See the last two columns of the table below to compare 1st half averages with 2nd quarter forward estimates for each major category.

2022 Monthly CPI by Category
All Urban Consumers: East South Central

Major Category	January	February	March	April	May	June	1st Half 2022	2nd Quarter Forward
All Items	6.9	7.4	7.9	7.8	7.7	8.4	7.7	12.7
Apparel	5.6	3.8	5.0	11.5	11.6	9.8	7.9	17.9
Education and Communication	2.3	2.0	1.7	0.7	0.1	2.2	1.5	0.9
Food and Beverage	6.6	7.6	7.7	9.1	9.3	10.1	8.4	14.2
Housing	4.1	4.7	4.9	5.0	4.8	5.4	4.8	7.8
Household Furnishings and Operations	7.8	8.7	7.5	6.8	3.4	5.6	6.6	4.4
Fuels and Utilities	3.9	4.0	3.1	3.9	5.3	7.0	4.5	10.8
Medical Care	2.1	1.6	1.3	2.0	2.5	2.0	1.9	3.5
Recreation	0.1	1.7	1.7	3.3	2.7	4.6	2.3	10.8
Transportation	21.1	21.7	23.3	19.8	19.7	20.4	21.0	38.5
Food Away from Home	5.2	5.4	5.8	6.1	6.7	7.0	6.1	8.1
Food At Home	8.1	9.4	9.5	11.7	11.6	12.8	10.5	19.3
Motor Fuel	37.3	37.9	48.9	40.7	46.3	60.1	45.8	135.1

Source: Bureau of Labor Statistics and Author Projections

INFLATION BY ITEM FIRST HALF OF 2022 SOUTH CENTRAL

Given the significant inflation noted above, the table below provides additional inflation estimates for commonly purchased items. For comparison purposes, estimates for the first half of 2022 and 2nd Quarter forward have been provided. As expected, items from high inflation categories tend to have higher inflation rates than items from lower inflation categories. For example, Food at Home has the third highest inflation rate in the table above, as measured by the first half average or 2nd Quarter forward - correspondingly, the sub-group Meats, Poultry, Fish and Eggs also has a high inflation rate, 15.0% and 21.9%, as measured by the first half of 2022 and 2nd Quarter forward, respectively. Not all items within a major category will have inflation rates corresponding with the rate of the major category. Alcoholic beverages, for example, are within the Food and Beverage category and currently has an inflation rate below 1% as measured as a first half average and based on the most recent quarter prices for these beverages are projected to decline by 4.3% over the next twelve months. Used Cars and Trucks is another interesting item that is measured at 25.8% during the first half of 2022 – but – decreasing prices in the most recent quarter place the 2nd Quarter forward inflation estimate for used vehicles declining by 2% over the next 12 months.

Considering only first half of 2022 estimates, nine of the 17 items listed in the table below experienced an increase in the rate of inflation compared to the second half of 2021. Specifically, the inflation rate increased in Cereals and Bakery Items, Meat, Poultry, Fish and Eggs, Non-alcoholic beverages, Shelter, Rent, Non-Durables, Piped Gas, Commodities, and New Vehicles. Non-alcoholic beverages experienced the largest increase, increasing from 0.6% in the second half of 2021 to 7.2% during the first half of 2022. Also, the rate of inflation for Cereals and Bakery items more than doubled compared to the second half of 2021. Oppositely, Private Transportation, Electricity and Durable goods experienced a slight decrease in the rate of inflation during the first half of 2022. All categories not mentioned previously in this paragraph also experienced a decline in the rate of inflation. Regular gasoline experienced the largest increase at 46.3% during the first half of 2022.

Transitioning to 2nd Quarter forward estimates we notice that the inflation rate was increasing faster during the second quarter for some items, while inflation was slowing down for other items. As discussed previously, estimates for Alcoholic Beverages and Used Cars and Trucks project slight deflation for these items over the next twelve months. While not quite achieving deflationary status, the inflation rate for Fruits and Vegetables and Durables declined during the second quarter, leading to a 2nd Quarter forward inflation rate lower than the first half average. Other than alcoholic beverages, food and beverage and commodity related inflation increased faster in the second quarter than the first yielding higher inflation rates that expressed in the first half average. Shelter and Rent inflation is projected to increase more than 7% over the next year, more than 2% faster than suggested by the first half average. Some semblance of normality may be returning to the vehicle market given that deflation is projected for used vehicles while 2nd Quarter forward inflation estimate for new vehicles is 14.8%. Regular gasoline has the largest change from the first half average, estimated to be at 136.3% on a forward basis. This estimate is likely overstated given that gasoline prices began declining during July. See the table below for detailed estimated inflation by item based on both first half and 2nd Quarter forward.

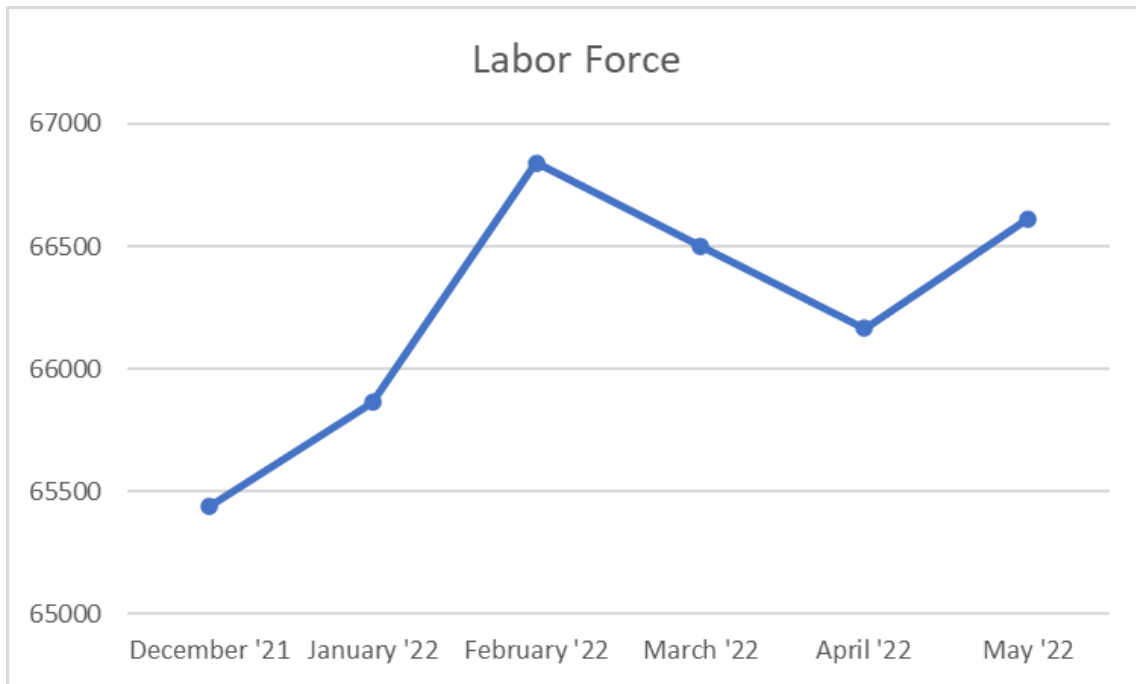
Inflation by Category: East South Central Region

	1st Half 2022	2nd Quarter Forward
Commodities	13.4	20.1
Cereals and Bakery Items	12.5	27.2
Meats, Poultry, Fish, and Eggs	15.0	21.9
Fruits and Vegetables	5.4	1.9
Non-alcoholic Beverages	7.2	16.9
Alcoholic Beverages	0.8	- 4.3
Shelter	4.6	7.9
Rent	5.1	7.4
Durables	14.5	2.6
Non-Durable Goods	12.8	29.6
Services	3.6	9.5
Private Transportation	21.0	34.3
Electricity	1.3	5.1
Piped Gas (Utilities)	24.3	76.8
New Cars and Trucks	9.3	14.8
Used Cars and Trucks	25.8	- 2.0
Regular Gasoline	46.3	136.3

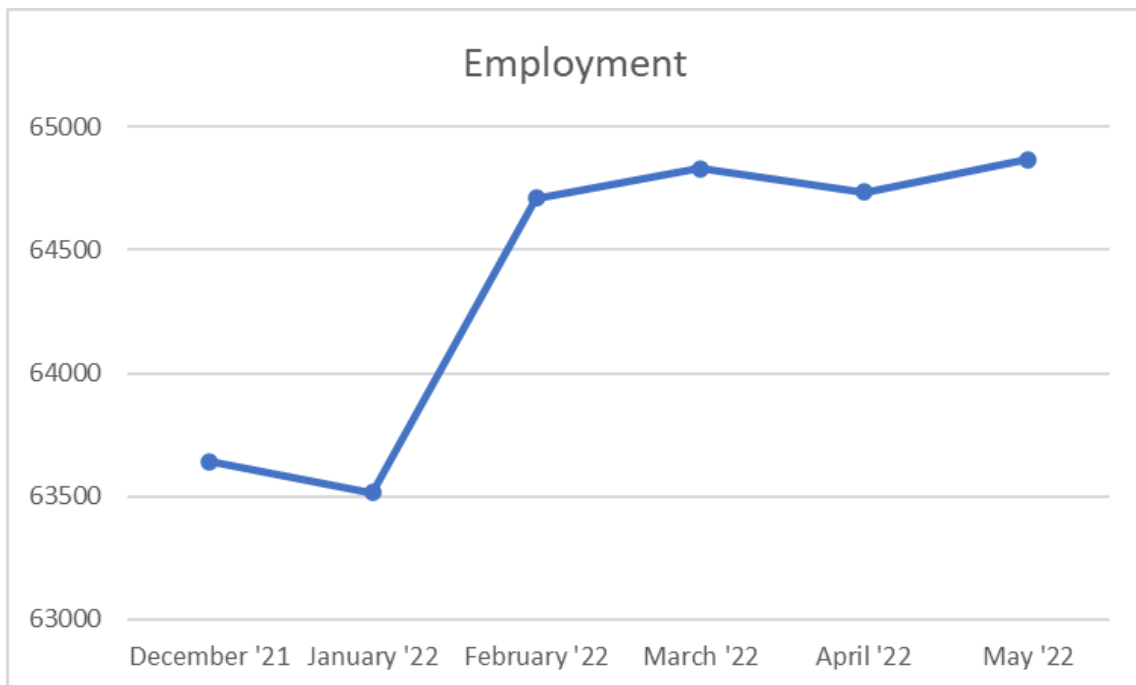
Source: Bureau of Labor Statistics and Author Projections

MONTHLY LABOR FORCE DATA

The labor force experienced up and down swings between December 2021 and May 2022; however, the overall trend remained positive over the last six months. This extends the overall positive trend that has dominated the local labor market since June 2021. After a large increase in the labor force during November 2021, the labor force decreased by 748 to 65,437 during December 2021. The labor market expanded during January and February and with labor force participation at 66,840 during February, the labor force is at the highest level since the beginning of the pandemic. The labor force declined again slightly during March and April but remained above 66,000. The preliminary estimate for May 2022 indicates that the labor force expanded again and is expected to be 66,613. The labor force is currently 4.5% larger than June 2021 when the positive trend began.



After increasing for five straight months between July and November 2021, MSA employment declined by 798 during December 2022. Employment declined again during January and totaled 63,514 – which is still approximately 300 above the level during October 2021. Employment increased sharply, by 1,196, during February 2022 and totaled 64,710. Employment continued to increase during March before slightly declining during April when employment was 64,736. During May 2022 the preliminary employment estimate is 64,869, this represents the highest employment level since before the pandemic. Thus, employment has grown 5.85% since June 2021 and is at the highest level since 2019.



As people have moved in and out of the labor market and the number of jobs has expanded and contracted, the unemployment rate has increased and decreased over the last six months. The unemployment rate increased slightly from 2.6% in November 2021 to 2.7% in December 2021. Unemployment then increased by 553 during January 2022, bringing the unemployment rate to 3.6%, the highest since January 2021. After this abrupt increase during January, unemployment began to decrease again during February, March and April. At 2.2% unemployment during April 2022, the unemployment rate was at the lowest level since late 2019/early 2020. Preliminary labor force and employment estimates for June 2022 combine to increase unemployment and the unemployment rate during June. During June unemployment increased by 315, increasing the unemployment rate to 2.6%.



MSA Monthly Labor Force Data: December 2021 - May 2022

	Labor Force	Employment	Unemployment	Unemployment Rate
December '21	65,437	63,642	1,795	2.7
January '22	65,862	63,514	2,348	3.6
February '22	66,840	64,710	2,130	3.2
March '22	66,500	64,830	1,670	2.5
April '22	66,165	64,736	1,429	2.2
May '22*	66,613	64,869	1,744	2.6

Source: Bureau of Labor Statistics, * - Preliminary

EXCHANGE RATES

Current exchange rates are of particular interest to businesses within the MSA who engage in international transactions. In the midst of the inflationary and employment pressures discussed above, the U.S. dollar is performing well against key foreign currencies. The table below provides exchange rates for six key currencies against the U.S. dollar (USD). Specifically, all exchange rates are expressed as units of foreign currency per \$1 USD. As of mid-July 2022, the current USD exchange rate is more than 20% stronger than the average exchange rate since 2010 for four of the six major trading partner currencies listed in the table. Canadian and Chinese currencies are the only two listed in the table where the current exchange rate indicates that the USD is less than 20% stronger than average since 2010. Currently, the Canadian dollar (CD) is 8.4% above average and the Chinese Yuan is only 3.4% above average. Given that China operates on a fixed exchange rate system, it stands to reason that USD fluctuation against the Yuan would be minimal. On the other hand, Canada utilizes a freer float exchange rate system and while the Canadian dollar is not as close to average as the Yuan, the CD is still performing better than other currencies included in the table. Historically speaking, the CD generally fluctuates less than other currencies and is within the historical trend.

The Euro and British Pound (GBP) are two additional currencies that have historically stable exchange rates with the USD and are typically stronger than the USD. Recently the performance of the USD has been much stronger against these two currencies. On Monday, July 11, 2022, the USD achieved 1-to-1 parity with the Euro, the strongest performance of the USD in approximately 20 years. While the USD has approached parity with the Euro over the last 20 years, the last time that the USD was stronger than the Euro was December 2002. Currently, the USD is 20.46% stronger than the average since 2010. The USD has also experienced significant gains against the GBP and is currently 22.04% stronger than the average since 2010. The value of GBP against the USD has been trending somewhat downward since Brexit began and recent political uncertainty in Britain is undoubtedly contributing to the current performance. At 0.847 GBP per USD in mid-July 2022, the USD has not performed this well against the GBP since May 1985.

Japan and Mexico are two additional trading partners included in the table below. While the Yen and Peso are traditionally weaker against the dollar than other currencies included in the table, the USD is also performing very well against these currencies. The Yen is the weakest currency included and at 136.73 Yen per USD, the USD is more than 32% stronger than average since 2010. Mexico is the second largest trading partner for the U.S. in terms of imports, exports, and total trade volume. At 20.76 pesos per USD, the dollar is currently 24.75% stronger than average since 2010.

Exchange Rates per U.S. Dollar

	July 12, 2022	Average Since 2010
Euro	0.995	0.826
British Pound	0.847	0.694
Canadian Dollar	1.29	1.19
Japanese Yen	136.73	103.23
Mexican Peso	20.76	16.64
Chinese Yuan	6.73	6.53

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THE UNIVERSITY OF NORTH ALABAMA INSTITUTE FOR INNOVATION AND ECONOMIC DEVELOPMENT AND THE CENTER FOR LEARNING AND PROFESSIONAL DEVELOPMENT ARE PLEASED TO OFFER CONTINUING EDUCATION COURSES



In today's world, collaboration is essential to meet the complex challenges we face. Strategic Doing enables leaders to design and guide collaborative networks that generate innovative solutions and create shared value. It is a strategy discipline that is lean, agile, and fast—just what civic organizations, businesses, universities, communities, and regions need to survive and thrive.

What is Strategic Doing?

It is a new strategy discipline specifically designed for open, loosely-connected networks. Unlike strategic planning, that was developed primarily to guide strategic activity in hierarchical organizations, Strategic Doing is designed for situations in which nobody can tell anybody else what to do. Collaboration is the only way to move forward.

How does Strategic Doing work?

Strategic Doing works by teaching simple, but not easy, skills of complex collaboration. The skills are simple to understand, but they take practice to master. We guide groups in using the skills primarily through three-to-four hour strategy workshops, and teach the skills in a more comprehensive way in 2.5 day trainings throughout North America and Europe.

As these collaborations develop and participants learn from each other, Strategic Doing advances quickly. Short, focused strategy reviews take place regularly, usually every 30 days. With Strategic Doing, strategy becomes more like software development. New versions of the strategy appear frequently as participants learn what works. For organizations, communities and regions that do not have a strategic plan, Strategic Doing can generate an initial plan in a matter of hours with an intensively focused and custom workshop. The process quickly forms new collaborations among workshop participants and moves them into learning by doing.

The University of North Alabama offers Strategic Doing training through the Agile Strategy Lab. The Agile Strategy Lab also offers Agile Leadership training in the "Ten Skills for Agile Development" course. For more information on the Agile Strategy Lab or to register for a continuing education course, please contact Mary Marshall VanSant at mmvansant@una.edu or 256-765-4184. Both in-person and online options are available.



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