

NCHRP Project 19-15

Guidebook for Effective Policies and Practices for Managing Surface Transportation Debt

**Technical Memorandum on Implementation of
Research Findings and Products
[Task 9]**

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Technical Memorandum: Implementation of Research Findings and Products

The Transportation Research Board's (TRB) Cooperative Research Programs (CRPs) have emphasized the importance of implementing the results of its research projects. This includes a deliverable to identify strategies and actions that can be used to enhance the implementation of a specific project. This National Cooperative Highway Research Program (NCHRP) research topic—effective policies and practices for managing surface transportation debt—adopted a user-oriented research approach and is poised to be a useful reference for practitioners to inform their day-to-day debt management practices and programmatic planning. The purpose of this technical memorandum on implementation of research findings and products is to provide a general roadmap for how WSP will engage with surface transportation agencies' debt management professionals directly, as well as with relevant professional groups and finance associations who could share research products with their members.

This memorandum is organized as follows:

- Section 1 describes the target audiences and key organizations to reach these audiences
- Section 2 describes proposed content
- Section 3 describes the selected dissemination methods

1 Target Audiences

Successful research dissemination depends on understanding the needs of targeted audiences and using representative associations and groups as a liaison for bringing the research results to the appropriate public. There are three target audiences for this research: surface transportation agencies, state debt management offices (e.g., the state treasurer's office and relevant agencies/committees), and aides to elected officials. Within each of these markets, a distinction between staff level (in charge of technical aspects) and executive/oversight level (in charge of policy, collaboration frameworks) is important to develop appropriate dissemination strategies.

At surface transportation agencies, the primary sub-audiences for the findings of this research are:

- Debt financing team members
- Individuals responsible for project financing and project/programmatic/capital planning for the agency, since these individuals help inform decision-making about projects and programmatic prioritization and financial needs
- Agency executives, such as the Chief Financial Officer or the Chief Executive Officer, who have oversight authority for debt issuance and management

At state debt management offices (including the state offices of treasurer, bond and finance, budget and management etc.), the primary sub-audiences for the findings of this research are:

- Individuals who prepare and manage debt issuances
- Executives who maintain oversight and approval authority over debt issuances

Finally, legislative aides who support state and local elected officials are a target audience, given the role that state legislatures, commissions or boards have in approving transportation-related appropriations and establishing state debt restrictions.

Relevant Organizations for Target Audiences

Successful implementation of the research results may be stimulated by collaborating with many different groups who provide thought leadership, technical support, and peer-to-peer learning opportunities for

transportation professionals. Engaging professional and industry organizations is critical for success. For surface transportation finance, some relevant organizations include the American Association of State Highway and Transportation Officials (AASHTO), the Build America Transportation Investment Center (BATIC) Institute, the TRB Economics and Finance Committee, the International Bridge Tunnel and Turnpike Association (IBTTA), and the American Public Transportation Association. For state finance including surface transportation debt, relevant organizations include the Government Finance Officers Association (GFOA), the National Association of Bond Lawyers (NABL), and the National Association of State Treasurers (NAST).

These organizations, among others, disseminate and lend credence to the research results for public agencies through their respective member lists. All of these organizations have national (and often regional) meetings where the latest issues are presented, and relevant information disseminated. In addition, many of these organizations sponsor network blogs, webinars, or newsletters that distribute the latest information on topics of interest to their members. WSP will engage with these entities to disseminate the research products. WSP will pursue opportunities to present the research findings at the next TRB/AASHTO/IBTTA transportation finance summit when scheduled, and has been coordinating with the BATIC Institute to host a webinar in spring 2021.

Federal agencies that provide professional capacity building activities and guidance materials can also play an important role in outreach to deliver educational materials, and will be considered in WSP's research implementation strategy. Potential federal agencies include the Federal Highway Administration (FHWA), the Federal Transit Administration (FTA) the Federal Railroad Administration (FRA), and the Build America Bureau.

2 Proposed Content

The following deliverables have been created to support dissemination and implementation of the research findings:

- **The Guidebook:** The primary deliverable of this study is a comprehensive resource for practitioners to reference throughout the debt issuance and management process.
- **Executive Summary of the Guidebook:** This is an eight-page summary of the Guidebook tailored toward executives and decision-makers. This summary can be shared with and disseminated by the professional groups named in the previous section.
- **PowerPoint Presentation on the Guidebook for Webinars/Peer Exchanges:** Webinars and peer exchanges are effective strategies for disseminating the results of the research. This presentation provides a summary of the Guidebook and illustrates how the Guidebook can be used.

3 Dissemination Methods

Beginning in spring 2021, the WSP team will share the research findings at industry conferences and via industry webinars. The following strategies may also be deployed, in some cases contingent on the research team receiving the adequate funding, to maximize the awareness of the Guidebook and to help professionals utilize the tools it includes to improve debt issuance and management practices for surface transportation:

- **National Academies internal collaboration:** Given that the research results reflected in the Guidebook are multi-modal, outreach to the key federal modal administrations within the Department of Transportation could also increase awareness (FHWA, FTA, FRA, and possibly

the Federal Aviation Administration (FAA), since airports typically issue debt in the same way as surface transportation, even though specific spending rules apply).

- **Industry Association Outreach:** This involves a meeting/call with key staff at the industry associations to discuss the goals, budget, and opportunities for the associations to support outreach efforts through their conferences, committees, and publications. Based on these discussions, outreach options could be ranked and a roadmap developed for collaboration. Additional resources would be required to support this effort.
- **Practice and trade journal articles:** WSP and industry professionals could utilize the research and case studies to develop content that could be distributed via industry hardcopy and online publications.
- **Peer-to-Peer (P2P) outreach or peer exchanges:** For similar outreach efforts, P2P is often the most effective tool to get attention from busy professionals. These peer exchanges have been popular in the transportation finance context, for instance through various BATIC Institute exchanges. Most recently, in October 2020, the BATIC Institute hosted a peer exchange for public sector officials with roles and experience relevant to public-private partnerships (P3s) to discuss findings from a Federal Highway Administration Center for Innovative Finance Support study and a similar exchange for P3 professionals in January 2020. There are several ways that P2P outreach could be used. Some ideas include:
 - Through professional organizations, identify champions in the surface transportation finance community that are willing to collaborate in the outreach program. Members of the NCHRP 19-15 panel are particularly well suited to champion the research.
 - Co-author articles/presentations with industry champions.
 - Encourage industry champions to work distribute materials/information through the collaboration channels they currently utilize for peer knowledge exchange.

However, additional resources would be required to support this effort given the time and effort required to support P2P exchanges.

- **In-person workshops** are ideal for an exchange of ideas. The research team could partner with governmental organizations to develop training programs that can be hosted by surface transportation agencies and debt management agencies. These could be stand-alone workshops or held in conjunction with industry conferences. Funding for these sessions would, of course, need to be identified. This could be through a combination of government funding and agency participation, as well as attendee registration fees. Additional resources would be required to support this effort.

4 Conclusion

The identified mediums and methods of dissemination will allow the research products to reach a broad audience to help inform debt issuance and management practices for surface transportation across the U.S.