

3.1 Map the Assets in Your Community

Instructions:

- **What:** Conduct an asset mapping exercise or survey to find assets that can make your community more prosperous.
 - **Why:** Asset mapping affords a better understanding of the relationships and synergies among a community's assets.
 - **Who:** Community Leaders (government, education, utilities, nonprofits, business, etc.), engaged citizens, economic development professionals
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Community Asset Map Scope:

The following are recommended orders-of-operation to create your Community Asset Map.

1. Collect Community Research: Pull the following data from your earlier work from Chapters 1 and 2 to start to fill in your community asset map.

- 1.1 Impact Assessment
- 1.2 Business Inventory
- 1.3 Remote Work Friendly Assessment
- 2.2 Focus Group, Town Hall and Individual Interview Reports
- 2.2 Community Survey
- 2.2 Prosperity Components
- 2.3 Community Strength Tracker

2. Compiling: Looking for patterns and trends to indicate assets in your community. Sometimes these are apparent, other times they are hidden (for example skill sets that may exist across a group of residents).

- Complete S.W.O.T. Analysis:** Combine all the information above in (1), which are internal assessments, with the external assessments described in the blog above: statistical profiles and external organizations, to create a S.W.O.T. analysis. Each component of the S.W.O.T.: strengths, weaknesses, opportunities and threats, will “float” to the top. By that we mean that the important issues and items will be repeated multiple times through all the input channels. For example, labor availability problems might be reported by numerous businesses in individual interviews, town hall meetings and surveys. On the other hand, other issues (example: potholes in the roads) may be mentioned only one or two times. Important S.W.O.T. factors should be decided based on judgment as to: 1) how often they are mentioned; and 2) how significant they are; and 3) how closely they correlate with the priorities from the prosperous community factor ratings (Figure

2.10). In these examples, potholes in the road cannot really be considered a S.W.O.T. (weakness) issue, but labor availability is mentioned repeatedly and is an important factor for a strong economy.

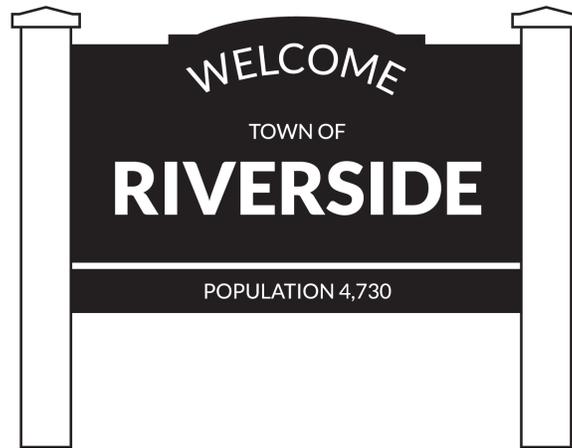


Figure 2.10

- Build Community Asset Map:** Using the results from the S.W.O.T. Analysis, fill in your Community Asset Map. As Figure 2.10 and the accompanying discussion and community examples show, a community's unique prosperous community components are interrelated. For example, the profile of Duluth, Minnesota showed that arts made the city more attractive to new companies and residents and helped spark an economic renaissance. In turn, a stronger economy helped support more arts for a synergistic cycle.

List the key assets from the S.W.O.T. analysis, and, for each one, identify ways it is or can be related to other assets. For example, a good education system can be related to two other assets: 1) quality of local workforce; and 2) attractiveness of community to potential new residents and new businesses (business owners and managers desire a good education system for their families as well as for workforce benefits). A “map” of community assets showing their interrelations with other assets, and how important they are in the prosperous community components priorities, can identify “super” assets that can be extraordinary catalysts for community and economic development.

S.W.O.T. Analysis

STEP 1 - Initial S.W.O.T.: Fill in the S.W.O.T. matrix as described above.

INTERNAL	EXTERNAL
Strengths: •	Opportunities: •
Weaknesses: •	Threats: •

STEP 2 - Brainstorm Gap Solutions: Take your Weakness, Opportunities & Threats and fill in WHO and WHAT you would need to either overcome a Weakness or Threat, or make an Opportunity a reality.

S.W.O.T. Item	Who	What
Weaknesses: •		
Threats: •		
Opportunities: •		

Community Asset Map

Using your Community Research and S.W.O.T. Analysis data, come up categories (i.e. individuals, associates, physical assets, culture/stories, local economy, institutions to name a few). Feel free to customize these if different patterns emerge for you, and don't be afraid to overlap assets.

1. _____	2. _____	3. _____
4. _____	5. _____	6. _____