

4.3 Evaluate Your Economic Development Process

Instructions:

- **What:** Evaluate the economic development process in your community.
 - **Why:** The inventory and evaluation of the economic development processes in your community is not an easy process if done right, but it can make these processes and services much more efficient, providing more “bang for the buck.”
 - Economic development is so important to a community that complacency and “turf wars” should not be permitted. A community should be a good steward of private and public resources devoted to building a prosperous community.
 - **Who:** Elected officials, community and economic development staff, boards and leadership, and/or outside consultants.
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Scope: The following are recommended orders-of-operation to evaluate your economic development process.

- 1. Inventory Economic Development Organizations:** Determine which organizations in your community are supporting your economic development process.
 - Separate economic development organizations (often structured as a public-private partnership)
 - Chambers of Commerce
 - Offices of economic development and/or personnel working for local governments in the community
 - Downtown development authorities and the like
- 2. Evaluate Economic Development Organizations:** Evaluate their activities and make a determination of how effective and efficient they are.
 - Local Research:** What organizations in your community directly deliver economic development services or are otherwise involved? Understand how these organizations are funded and staffed. Are they delivering the kinds of economic development services such as marketing, business recruitment, business retention and new business start-up assistance discussed in this chapter as appropriate for your community?
 - Compile Economic Development Organization Profiles:** Compile this information for each of the organizations identified in step 1 list above.
 - Name of organization
 - Chief contact
 - Contact information
 - Board members
 - Years in operation

- Public or private?
- Representing or covering what geography?
- Funding?
- Economic development programs and functions (list specific activities under each category below)
 - Recruitment of new businesses
 - Business retention and expansion
 - New business start-up activities
 - Assisting with community enterprises
 - Tourism promotion
 - Other activities directly or indirectly related to 1-6.
- Evaluation:** Evaluate the different economic development organizations and efforts for duplication or even contradiction. When it comes to recruiting new industry or other organizations, a community should have one voice - one point of contact to deal with prospects.
- Comparison:** Compare the economic development process in your community to other communities. State departments of economic development or outside consultants can assist in this comparison.