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ECONOMIC DEVELOPMENT PROCESS



Leadership is the prime force that makes things happen in a community. The foundation of any economic development process is informed, committed and involved leadership. The most basic step in the economic development process is to strengthen the leadership base. Existing leadership benefits from involving new people who bring a different perspective, fresh ideas and contagious enthusiasm, and who represent a broad spectrum of the community. Community leadership is too important to be left up to chance; it must be formed and nurtured through leadership development.

LEADERSHIP

Leadership

Why is leadership needed?

- Creates proper atmosphere
- Develops a direction
- Maintains a focus
- Fosters consensus
- Formulates strategy
- Provides motivation
- Implements the process

Who are community leaders?

- Those in positions who can provide or direct resources
- Anyone with a local following
- Anyone who can influence others
- People who can make things happen

Where is leadership found?

- Business
 - Merchants
 - Bankers
 - Industry
- Social
 - Civic clubs
 - Churches
 - Non-profits
- Government
 - U.S. Congress
 - State
- Country
- City
- Boards and Authorities
- Schools
- Hospitals
- Regional Organizations
- Universities

How is leadership enhanced?

- Involve all affected leaders
- Inform all concerned leaders
- Develop structure so that all leaders may contribute
- Conduct formal community leadership development programs for potential leaders



Strategy is a blueprint for community improvement. The economic development strategy cannot be purchased, the community must create one through hard work. To do this, the community must think through its strengths and weaknesses, decide what solutions and improvements it desires, and agree on the ways and means to achieve them. If strategy development is done haphazardly — without consensus on goals and means to achieve those goals — the community will not achieve its potential. Creating a community improvement strategy demands strong leaders, but also requires community-wide understanding and consensus. The economic development process must improve the entire community.

STRATEGY

LEADERSHIP

Strategy



What is the strategy?

- An action-oriented plan
- Unique to the specific community or region
- Short-term focus on key issues which would have the greatest impact
- Long-term comprehensive involvement in all aspects of community improvement
- Public and private organizations, operating independently but working together

Why create a strategy?

- Achieve the desired results from community improvement efforts
- Achieve an orderly progression toward established goals and objectives
- Maximize regional/community resources
- Let everyone see increased awareness as to what must be done and why
- Bring the community together for a common goal

How to formulate a strategy

- Get input from all sectors of the region/ community
- Evaluate region/community strengths and weaknesses
- Develop consensus on priorities
- Keep mission broad, set specific goals
- Devise action plan, including funding
- Develop region/community support for strategy

Who develops the strategy?

- Community/region leaders — public and private
- Everyone involved in implementing the strategy
- Everyone who is affected by the strategy
- Leaders with enough credibility to get a broad consensus
- Existing business

One of the basic reasons people live in cities is that the services and facilities there can provide a better life. People prefer efficient communities that provide high-quality schools, shopping and other amenities. These communities are also the ones most likely to attract new economic growth and provide existing economic enterprises the best opportunity to flourish.



Services

Who is involved?

- Government
 - Local
 - State
 - Federal
- Business
- Institutions
 - Nonprofit
 - Civic
 - Religious
 - Educational
- Media



What are the services?

- Utilities and public safety
- Industrial/business parks
- Workforce development
- Industry support services
- Transportation and highways
- Telecommunications
- Parks and recreation
- Education and schools
- Financial institutions
- Healthcare and hospitals
- Housing and motels

Why are services needed?

- Relate directly to the economic development strategy
- Necessary tools for community to operate
- Foundation for development
- Support functions for all development
- Improve community



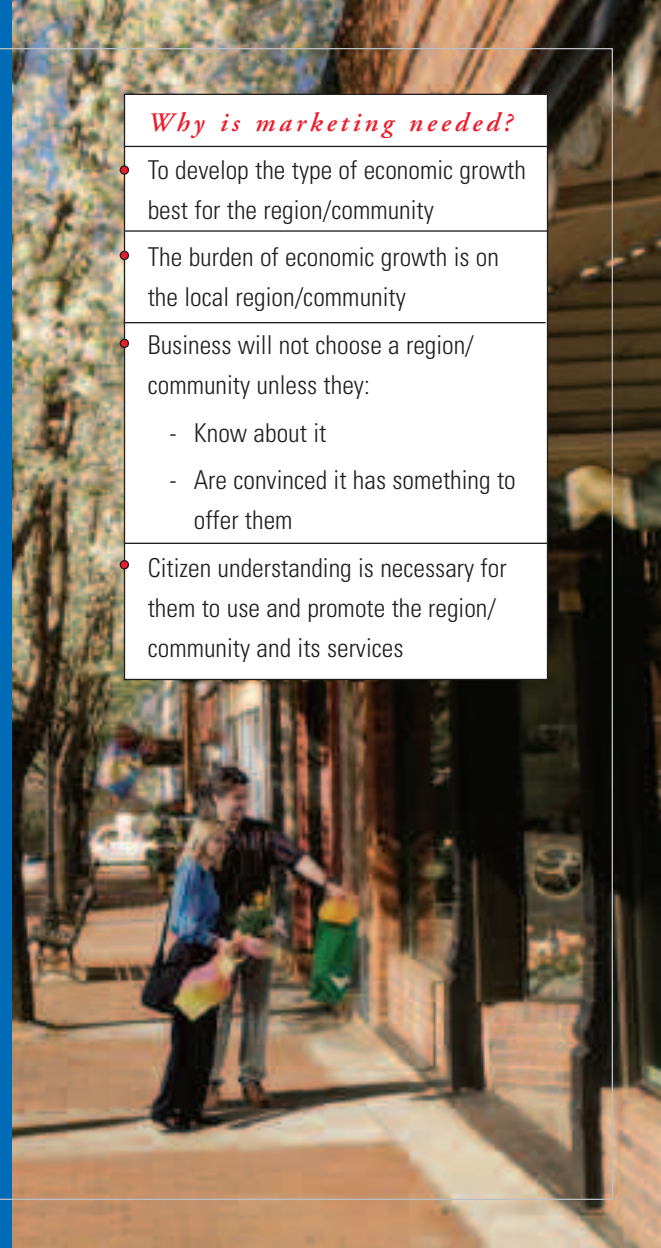
Sound marketing enables two or more parties to come together for their mutual benefit. A community has the best chance of being successful in a market after it has fostered leadership, devised a development strategy, and implemented a full array of services. The community's services need to be marketed to local citizens and businesses. Successful marketing ensures better use of services and products and provides revenue to maintain and improve services. It also encourages local businesses to stay and expand in the community. Because businesses compare communities, seeking the one that offers the best opportunity for success, an important aspect of marketing a community is letting outsiders know what the community has to offer. External marketing requires a well-coordinated, continuous and conscientious effort by the community's top leadership, along with professional support.



Marketing

Why is marketing needed?

- To develop the type of economic growth best for the region/community
- The burden of economic growth is on the local region/community
- Business will not choose a region/community unless they:
 - Know about it
 - Are convinced it has something to offer them
- Citizen understanding is necessary for them to use and promote the region/community and its services



How is marketing accomplished?

- Through presenting specific services and advantages
 - Education
 - Water
 - Climate
 - Labor force
 - Available buildings
- Through organization
 - Identify prospects
 - Inform and promote
- Salesmanship
- Knowledge of service and customer needs
- Provide appropriate local inducements and incentives
- Through electronic resources such as the Internet and broadcast media

Who does the marketing?

- All citizens
- Service providers
 - Schools
 - Hospitals
 - Utilities
- Professional staff
 - Chamber of commerce
 - Industrial authority
 - Downtown development authority
- Regional organizations
- Media
- Government
- Existing businesses
- Internet

Where to do marketing?

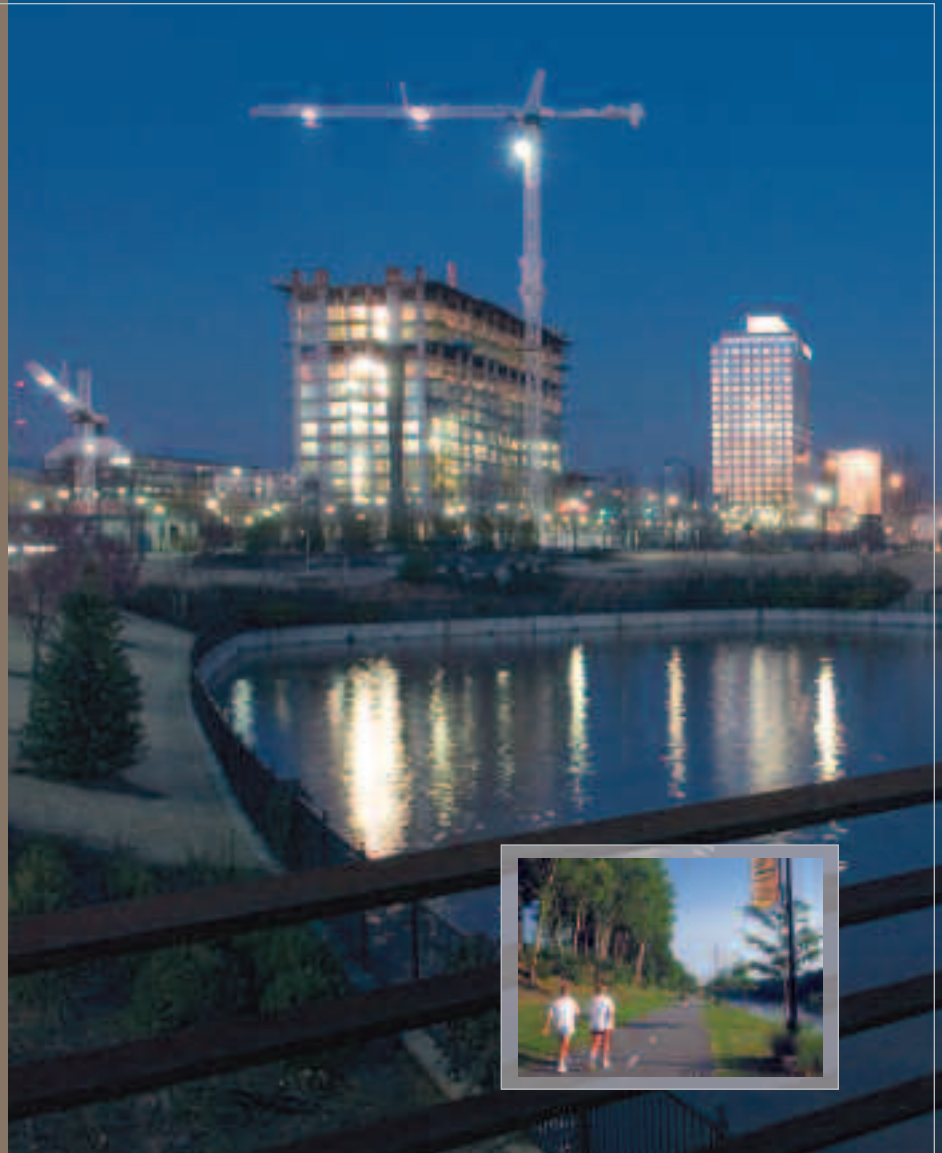
- Locally
 - Citizen users of services
 - Existing industries and businesses
 - Developers
 - Entrepreneurs
 - Opinion leaders
- Externally
 - Economic development organizations such as the Georgia Department of Economic Development, Utility companies, etc.
 - Financial institutions
- Global/Internet



The community that follows the economic development process thoughtfully and thoroughly is likely to receive a variety of rewards. These rewards will spread throughout the entire community and benefit every citizen. Primarily, the rewards of a well-planned community development program are economic, but they also include an improved quality of life which cannot be measured in dollars alone. This is the bottom line of successful economic development: a better place to live for everyone.



Rewards



What are the rewards?

- Profits
- Taxes
- Jobs
- Income
- Renewed commitment
- Credibility
- Greater opportunity

Who benefits from rewards?

- Existing businesses
- City and county
- Workers
- Families
- Educational and religious institutions
- Elected officials
- Local citizens
- Regional communities

Why are the rewards sought?

- Improve the quality of life
 - Recreation
 - Cultural activities
 - Education
- Purchase goods and services
- Insulate from impacts of recession by diversifying economy
- Preserve the American free enterprise system
- Provide resources for reinvestment in the community and region

When do rewards come?

- When a new or expanded business or industry is making a profit in your community
- When the “multiplier effect” of new growth reverberates through the community
- Continually, as your community reinvests in its economic development process



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