



Economic Development is the creation of wealth in which community benefits are realized. It is more than a jobs program, it's an investment in growing your economy and enhancing the quality of life for all residents.

PERSPECTIVES on Economic Development



5 TIPS TO ACCELERATE YOUR ECONOMIC DEVELOPMENT



UNDERSTAND

Have a realistic vision for your community, and understand your competitive advantages and disadvantages.



ASSESS

Know what you have: assets, infrastructure resources, partners, real estate, talent pool, etc.



IDENTIFY

Find champions to communicate the community vision and goals.

WORK

Create a strategic action plan with specific goals, timelines, responsibility assignments, and performance measures.



CREATE

Foster a business-friendly climate through your policies, actions, and messaging.



ECONOMIC DEVELOPMENT

HELPS COMMUNITIES

CALED

MAINTAIN

Maintains, diversifies, and increases the tax base.

IMPROVE

Improves the quality of life by increasing local and state revenues to pay for services.

CREATE

Creates community cohesion and vision around future growth.

RETAIN

Retains, attracts, and creates jobs and increases per capita income.

CONNECT

Coordinates linkages between employer workforce needs and skilled workers.

FOCUS

Focuses on increasing resources - not new ways of dividing up limited ones.

The California Association for Local Economic Development (CALED) is the premier statewide professional economic development organization dedicated to advancing its members' ability to achieve excellence in delivering economic development services to their communities and business clients. We are California's Economic Development Network.



<http://CALED.org>
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ECONOMIC DEVELOPMENT

GROWING LOCAL ECONOMIES

To Increase the Quality of Life