What is Economic Development?
Concepts and Practice

Intercounty Coordinating Committee
March 17, 2014
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Some slides adapted from Community Economic Development: A Self-Paced Course for Extension Educators by Professor Steve Deller, UW-Madison Department of Agriculture and Applied Economics
Presentation

• What is economic development?
• How does it happen?
• Vision to Implementation: the JCEDC
So, what is Economic Development?

- UW-Extension looked at many definitions (26)
- Does depend on who you ask and how it is framed.
UW-Extension Analysis of Economic Development Definitions:

- Desired outcomes in the community environment (tangible social, economic condition; physical manifestation).
- Community structures (mobilized stakeholders, organizations, businesses and networks; groups of people)
- Processes (purpose based actions and strategies using skills and capabilities)
A Community Capacity Model

Community Environment

Community Structures

Purpose-Based Action
What is Your Definition of Economic Development?

• Turn to your neighbor and share ideas about key concepts and what you think should be in a definition of economic development

• We will be sharing ideas!
International Economic Development Council

No single definition:

Objectives/Outcomes – creation of jobs and wealth, quality of life, economic well being

Processes – influencing growth and restructuring of an economy
Example Definition of Economic Development (from the 26)

“… the creation and implementation of strategies for the economic well-being of the community.”

(Ron Shaffer, UW Extension)
Local economic development requires the ability to facilitate interaction, to mobilize stakeholders, and reconcile goals and values among key development actors.

(Blakely and Bradshaw)
Asset building (e.g. skills and capacities of individuals, associations and institutions within a locality) lays the foundation upon which economic development is built.
What do these concepts look like in practice?

Examples from:
Jefferson County Economic Development Consortium (JCEDC)
It Starts with Mission!

“The purpose of the Jefferson County Economic Development Consortium (JCEDC) is to foster and encourage responsible, economic development activities that result in job creation, retention, increased tax base and an improved sustainability and quality of life for the citizens of Jefferson County.”

(JCEDC Mission Statement)
The Vision (desired economic position / condition) is the primary guide.

The JCEDC has developed detailed vision statements and a summary vision statement to guide economic development positioning.
Key Foundations of JCEDC Approach to Economic Development

• Vision is the guide / roadmap
• No one entity / jurisdiction in charge
• It happens as a network of actors
• Self-directed implementation by network nodes
• JCEDC: Has its role in advancing the vision and implementation of strategy (guided by principles)
What is the economic development network?

JCEDC staff and the UW Extension brainstormed the key economic development stakeholders in Jefferson County.

A conceptual economic development network sketch was created.

This is only a start: Understanding the network sketch, relationships in the network, and roles/purpose of each actor is still evolving.
Jefferson County Economic Development Network Sketch
Initial Brainstorming

- Primary - Early Emphasis
- Nodes/Hubs

Nodes: Actors
Hubs: Center of Cluster

* Conceptual Network
(Still Evolving)

Economic Development Approach
- Vision is the guide/roadmap
- No one entity/jurisdiction in charge
- It happens as a "network" of actors
- Self-directed implementation by network nodes
  (with energy, readiness, capability to act)
Topic Areas and Network Actors

The next series of slides illustrates a few of the topic areas of emphasis in the economic vision.

Implementation activities by various “actors” in the network will be described.
Opportunity: Jefferson County has the opportunity to align itself with regional economic initiatives, connect with industry trends, and develop its capacity as an innovation center.
Opportunity: Jefferson County has the opportunity to celebrate and enhance its small-town environments.
Opportunity: Jefferson County has the opportunity to connect corporations and small and mid-sized businesses with regional institutions, initiatives, and innovators.
Opportunity: Jefferson County’s central location in a growing region of 11 million people and prevalence of unique natural and cultural resources presents the optimal opportunity to become a close-to-home tourism destination for the region.
Opportunity: Jefferson County has dedicated and accessible local health care with hospitals in Fort Atkinson and Watertown and there is a growing opportunity to create a wellness culture throughout the County.
Summary Vision Statement

**ECONOMIC VISION SUMMARY**

**JEFFERSON COUNTY, WI**

will be a leader in home-grown business development and innovation linkage, agricultural enterprises, and healthy small-town living.

**1. Home-grown business**

- The County, UW-System, and UW-Whitewater will have a network of higher education, government, and business communities focused on innovative forces.
- We will have new international markets based on opportunities in India, China, and other countries.
- We will have a diverse mix of manufacturing industries recognizing our prominence in advanced manufacturing, food products, the service and health care sectors, while taking advantage of proximity to knowledge and innovation centers in Milwaukee and Madison.

**2. Enterprising agriculture**

- The County will have a continued foundation of commercial agriculture complemented by niche or value-added agribusiness, food processing, bio-energy and new food businesses to address the market responsiveness of Jefferson County agriculture to the region and the world.
- EXPAND agricultural, food and bio-energy businesses to capture growing regional and national demand.

**3. Small-town magnetism**

- We will have a foundation of long-time established businesses that value and are committed to their Jefferson County and local community presence.
- The County will have new, large natural resource-oriented parks connected by a network of bike paths, trails and silent sport recreation destinations, and will have an authentic and innovative package of tourism attractions linked by a comprehensive county wayfinding system.
- We will have strong community centers or “destination downtowns” in each of the communities that comprise the “heart and soul” of the community that contribute to the economic health through destination retail.
- We will have an integrated health care system for major hospital care and other patient needs.
- We will have citizenry embracing a wellness, fitness lifestyle and a cultural and physical environment exhibiting healthy living.
Priority Implementation

- Prepare a variety of communication pieces on the Economic Vision and Positioning Framework.

- Identify champions and leaders who might take on active roles in support and ownership of the in the eight (8) topic areas identified in Economic Vision and Positioning Framework.

- Engage in strategy refinement and implementation sessions in order to advance the economic vision and catalytic strategies with these leadership structures – County (County Economic Development Consortium, County Board, County committees/commissions, etc.), Local (including local elected officials, community economic development entities, chambers, main street programs, etc.), Regional (including THRIVE, Milwaukee 7, etc.), State (including state elected officials, Wisconsin Department of Commerce, University System, other higher education, etc.), Corporate (the large network of businesses from local to global), Nonprofits (this extensive and growing sector).
Poster Plan as Key Communication Piece
Strategy and JCEDC Role

• Leadership in “advancing” the economic vision
• Monitoring of “catalytic strategy ideas” in the economic positioning plan
• JCEDC use of day-to-day operating principles to guide strategy:
  o Communication
  o Marketing of Jefferson County
  o Workforce development training and education
  o Supporting a positive business climate
  o Facilitation and coordination

Note: Contained in “Jefferson County Economic Development Consortium (JCEDC): Focus and Summary Statements”
Conclusion

• No specific definition
• Strong vision as agreed-upon roadmap
• Empowerment/ownership by the Network
• Self-Directed (Energy/ Capability)
• JCEDC has a pivotal role
Discussion

• Reaction
• Similarities/Differences in Approach
• Your County Implications
References


Note: A variety of Jefferson County plans and JCEDC resources were also used for this presentation.