

## Economic Building Blocks

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Economic development is not just about the creation of jobs. It is the process by which a community or region increases the standard of living of all of its residents. Viewed this way, economic development is part of a larger process of community development, through which a community provides for its citizens the institutions and amenities they need to live in comfort and security. As a community seeks to develop a healthy, competitive and sustainable economy, it must first construct a strong economic base.

Six economic building blocks that encompass economic development are leadership development, community capacity building, workforce development, existing business development, entrepreneurial development, and recruiting. The bottom three blocks include leadership development, community capacity building, and workforce development. Leadership development includes active civic clubs, youth leadership programs and volunteer programs; community capacity development includes increasing cultural and recreational opportunities, and ensuring there is adequate and affordable housing. The third block, workforce development, is about increasing school-to-career participation, summer intern programs, and focusing on adult literacy curriculum, among other things.

The second row of blocks includes existing business development and entrepreneurial development. Important factors for existing business are networking, utilizing the Chamber of Commerce, and utilizing business assistance resources, are all a part of existing business development. Business Incubators are a great example of increasing entrepreneurial development. Some other examples of this include educational programs and business challenges.

The final, top block is recruiting. Most individuals define economic development as solely recruitment. However, economic development encompasses each of these blocks; without the bottom five blocks, there is no way recruitment would be successful in a community. Recruitment includes an excellent marketing program, local incentives, and industrial/business parks.

Utilizing all of these building blocks ensure strong community and economic development. Economic Development is not just about creating jobs.

