



The Next Generation of Strategic Planning

Economic Development v 3.0

- Business Recruitment
- Business Retention & Expansion
- Business Cultivation
- Entrepreneurial Development
- Transportation Development
- Energy Development
- Environmental Restoration
- Leading Edge Development
- Value- Added Agriculture
- Value- Added Fisheries
- Value- Added Forest Products
- Value- Added Mining
- Pass Through Visitor Services
- Local/Regional Tourism
- Cultural Tourism
- Destination Tourism
- Downtown Development
- Education Development
- Health Care
- Bedroom Community
- Infrastructure Development
- Attracting Retirees
- Attracting Lone Eagles
- Attracting Government Jobs
- Attracting Government Funds Funding

Version 1.0 of economic development strategic planning borrowed from other economic sectors and utilized a Strengths-Weaknesses-Opportunities-Threats (SWOT) analysis to analyze the dynamics of communities.

Version 2.0, Asset-Based Community Development (ABCD), assesses the resources of a community through a capacity inventory, and focuses on community strengths and opportunities. This planning approach primarily addresses community development and leadership.

Building Communities is Version 3.0 of economic development strategic planning. It adds to and significantly enhances the community-based SWOT and inventory-styled ABCD approaches.

Building Communities begins its process by analyzing a total of 85 key success factors (at right) to rate and rank 25 strategies (on left). The factors are aligned and weighted with one or more of the strategies.

Version 3.0, therefore, is more comprehensive, objective, and expeditious than previous economic development strategic planning approaches.

- Assets-22
- Capital-10
- Expertise-23
- Government-15
- Infrastructure-9
- Labor-1
- Location-5