

What is Economic Development?

IT'S A LOT MORE THAN YOU THINK!

"Economic development is a process that influences the growth and restructuring of an economy to create wealth, jobs, improve quality of life, and ensure the economic stability of a community."

International Economic Development Council

It sounds so easy!

Is it happening?

How do we know when it has happened?

It may take years from the initial contact to a business starting-up or moving to a community.

JOBS are a primary measurement used for economic development but the quality of jobs is important.

- Do the new jobs pay a livable wage?
- Will the jobs keep our kids in Wyoming?

Other measures of economic development include capital investment, payroll, value added to products and processes, and infrastructure investment.



Business Recruitment

Role of the Elected Official

- Develop a vision and plan.
- Make sure infrastructure is adequate and has room to grow.
- Have zoning and permitting ordinances in place, up to date and business friendly.
- Establish attractive communities with a first-rate quality of life.
- On the local level, appoint one person or one organization to be responsible for responding to business leads.



Washington, DC



Community support

Contact Us

WYOMING ECONOMIC DEVELOPMENT ASSOCIATION

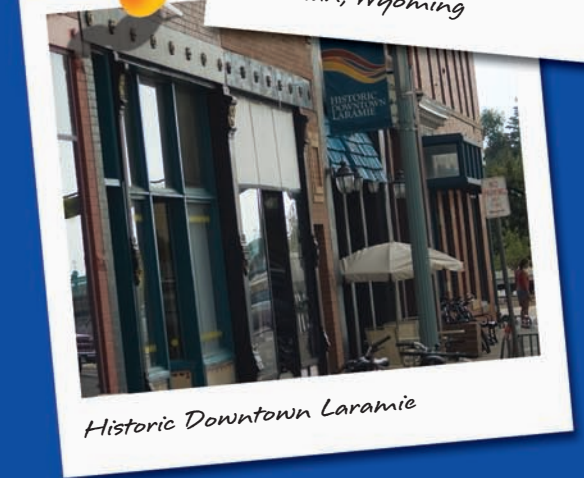
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Wyoming Economic Development Association



Sheridan, Wyoming



Historic Downtown Laramie

The Elected Official's Guide to Economic Development