

Economic Development Insight

Assessing our Community's Assets

By Joan Bethell

Recently, while researching a particular topic, I found myself at the Wikipedia site. Although the information found there is volunteered and not all is provided by qualified entities, nonetheless for the most part it is a site worthy of review.

Later, out of curiosity, I gravitated to the economic development topics and found a section on economic development regional policy that I think does a pretty good job of defining some basic concepts and terms. However, the source of this information had been extracted from the website for the International Economic Development Council, so I have quoted it in its original form:

“No single definition incorporates all of the different strands of economic development. Typically economic development can be described in terms of objectives. These are most commonly described as the creation of jobs and wealth, and the improvement of quality of life.

Economic development can also be described as a process that influences growth and restructuring of an economy to enhance the economic well being of a community. In the broadest sense, economic development encompasses three major areas:

- Policies that government undertakes to meet broad economic objectives including inflation control, high employment, and sustainable growth.
- Policies and programs to provide services including building highways, managing parks, and providing medical access to the disadvantaged.
- Policies and programs explicitly directed at improving the business climate through specific efforts, business finance, marketing, neighborhood development, business retention and expansion, technology transfer, real estate development and others.

The main goal of economic development is improving the economic well being of a community through efforts that entail job creation, job retention, tax base enhancements and quality of life. As there is no single definition for economic development, there is no single strategy, policy, or program for achieving successful economic development. Communities differ in their geographic and political strengths and weaknesses. Each community, therefore, will have a unique set of challenges for economic development.”

In addressing the challenges, although it's necessary to focus on, and correct, the needs or deficits of the community, it is more important to emphasize its assets and strengths, which can be used to meet those same community needs and so, improve community life. To do this, first we have to identify the community assets, also referred to as community resources, and then harness them to meet community needs and to strengthen the community as a whole.

The Kansas University's Community Tool Box has an excellent definition of a community asset, “anything that can be used to improve the quality of community life...”

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- It can be a person -- the master mechanic down the street who can fix any car ever made. The stay-at-home mom or dad who organizes a playgroup. The church member who starts a discussion group on spirituality. Or a star high school athlete, a coach, a cheerleader, or a fan in the stands. These are all community assets.
- It can be a physical structure or place -- a school, hospital, church, library, recreation center, social club. It could be a town landmark or symbol. It might also be an unused building that could house a community hospice, or a second floor room ideal for community meetings. Or it might be a public place that already belongs to the community park, a wetland, or other open space.
- It can be a business that provides jobs and supports the local economy.
- You are a community asset, too, and so are your friends, and the people you know, and the people you don't know yet. When you walk down the street, there are assets all around you. This is a very encouraging and promising way of seeing the world.
- And actually, in a true sense of the word, everyone living in the community is a community asset -- at least potentially so, and probably really so. This is good news, because it suggests that everyone in the community can be a force for community improvement if only we knew what their assets are, and could put them to use.”

One of the 2008-09 Citizens' Academy work groups started the daunting task of creating a Greene County Asset Inventory but, with just a handful of participants, was only able to gather a surface layer of information on all that our community has to offer. Ideally, this is a community-wide project conducted by an abundance of local residents, so that in-depth information can be gathered promptly. If you're interested in helping out with this, please contact GCEDC.

Joan Bethell is the executive director at Greene County Economic Development Corporation and can be reached at (812) 847-4500 or jbethell@gcedc.us