



What is Economic Development?

Economic Development is a profession working to grow businesses and jobs in the community in number, quality, and diversity. Professionals in this line of work to encourage the growth of existing and small businesses, assist in workforce development, and market the community to potential investors. These efforts are in the pursuit of creating a more diverse and sustainable business climate in their community, which can be a downtown, city-wide, a region, or an entire state. When it comes to the City of Burlington's Economic Development Department, we work to encourage the growth and development of business quality of life improvement across the City, working with a variety of partners and organizations to accomplish this task.

Economic Developers work for [cities](#), [Chambers of Commerce](#), [regional bodies](#), [states](#), consulting firms, redevelopment authorities, and [educational institutions](#). Each of these organizations collaborate with one another for a single purpose: creating a sustainable and well-rounded economy with a well-trained workforce, quality jobs, and better economic outcomes for residents and businesses alike. These developers can have backgrounds in real estate development, business, government affairs, community development, or industrial rehabilitation, bringing diverse skill sets to a complex issue.



While firm attraction is the headline-stealer, Economic Development involves many more aspects to forge a well-rounded economy. Each issue is connected in the web of Economic Development, where improvement in one area can lend a hand to another. The following selection of topics outlines the core and very basic issues in Economic Development, with each having a network of influencing variables that are considered on a daily basis.

Workforce

A coordinated effort with local [Community Colleges](#), [Workforce Boards](#), and employers to develop programs that train individuals for career in a specific industry. Repeatedly cited as the #1 issue for growing and expanding businesses, workforce development is a concerted effort to develop local talent to fill the needs of firms and industries in need of trained workers. These efforts have a long-range view and take time to be properly implemented. Dedicated partners work to make our community better prepared for the jobs of today and tomorrow, assuring that we are prepared to meet employer's needs.

Marketing

Pitching your community to companies and people, firm and talent attraction are the cornerstones to progressing a modern economy. Putting your community “on the map” to a young workforce and growing companies is all-important in a rapidly competitive market for talent and jobs. Marketing your community to the world requires work on a plethora of issues that includes amenity development, affordable housing options, and attracting quality employers.

The same is true for employers, a community needs to be affordable for them to operate in, located near markets and suppliers for their goods, and attract a quality workforce. The attraction of employers and employees to your community are dependent upon one another, meaning it takes both for either of them to work. Finding what assets your community has, gathering partners to fill the gaps, and then properly marketing these to prospective companies and employees has become one of the most important aspects of Economic Development.

Small Business and Downtown

An important issue no matter the size of the city, small business development is one of the many ways to work towards an equitable economy for everyone. Economic Developers integrate small businesses into the economic community by networking and connecting them to resources to set them up for success. Downtowns are also an important facet of Economic Development, with many cities rising or falling based on the health and perception of their downtown’s business community. Working on firm attraction, the development of quality and affordable housing, and creating special tax districts are just a few strategies Economic Development utilize to encourage the development of downtowns across the country.



This intro to Economic Developers is a primer on the many issues we will discuss, digging deep into facets of our economy that, when accompanied by proper preparation and a dedicated network of partners, provides the opportunity for our community to succeed.

If you would like to learn more about Burlington’s [Economic Development Department](#), see us at our website at BurlingtonNC.gov. You can contact the Director of Economic Development, Peter Bishop, at 336-222-5147 or Project Manager, Blake Moyer, at 336-222-5081. Email Blake at bmoyer@BurlingtonNC.gov to be added to our distribution list for future newsletters and information.

Thanks to the ***International Economic Development Council*** for their primer on Economic Development, found [here](#).