Finding and Leveraging Competitive Advantage

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• EPA has been doing research into how communities can reinvent themselves and what role placemaking can play

• We think: place-based assets are key to economic development
• Identified 22 case studies of communities that have both reinvented themselves and used placemaking techniques to do so. This means communities:
  – Create economic development strategies that work
  – Invest in place
• Each of these communities found and identified their competitive advantage
Communities used a combination of strategies to ensure economic development and placemaking were and are linked. Research identified 7 strategies:

- Leveraging existing assets to support new goals
- Garner citizen input, cultivate support for the vision
- Invest in and commit to planning
- Foster leadership and cooperation
- Create and leverage incentives/grants
- Make it easy to invest in the community
- Use public-private partnerships strategically
Today’s exercise will focus on:

- Leveraging existing assets to support new goals
- And how other strategies can support leveraging assets
**Leveraging Assets Exercise: Part 1**

**Step 1: Identify 3 assets in your community or region**

- Such as:
  - Major employers
  - Higher education facilities
  - Existing infrastructure
  - Cultural institutions
  - Natural resources or amenities
  - Skilled workforce
  - Local leaders

**Step 2: Identify a goal in your planning process that could link to these assets**

Try to think of assets you have yet to engage in your planning process, or would like to engage with more.
Leveraging Assets Exercise: Part 2

• Step 3: Identify opportunities to protect and build on each asset

• Step 4: Identify partners and leaders who should be involved in this process

• Strategies to consider:
  – Foster leadership and cooperation
  – Create and leverage incentives/grants
  – Make it easy to invest in the community
  – Use public-private partnerships strategically
Leveraging Assets Exercise: Part 3

Report Out