

What is Community Economic Development?

Bowen Island EDC

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Evolution of Economic Development

Community Development

- Quality of life
- Residents
- Housing, social welfare, education, medical services, etc.

Economic Development

- Standard of living
- Business activity
- Business climate, work force, transportation, etc.

Today's Economic Development Functions do both

OLD ECONOMY

Inexpensive

Attracting Companies

High quality physical environment was a luxury, in the way of attracting cost-conscious business

**Success=fixed
Competitive advantage in some resource or skill**

Economic Development is government led

NEW ECONOMY

Rich in talent and Ideas

Attracting educated people

**Physical and cultural amenities.
Key in attracting knowledge workers.**

**Success=organizations &
individual ability to learn adapt**

**Partnerships with business,
government, and nonprofit sector
lead economic development**

What is Community Economic Development?

Strengthening



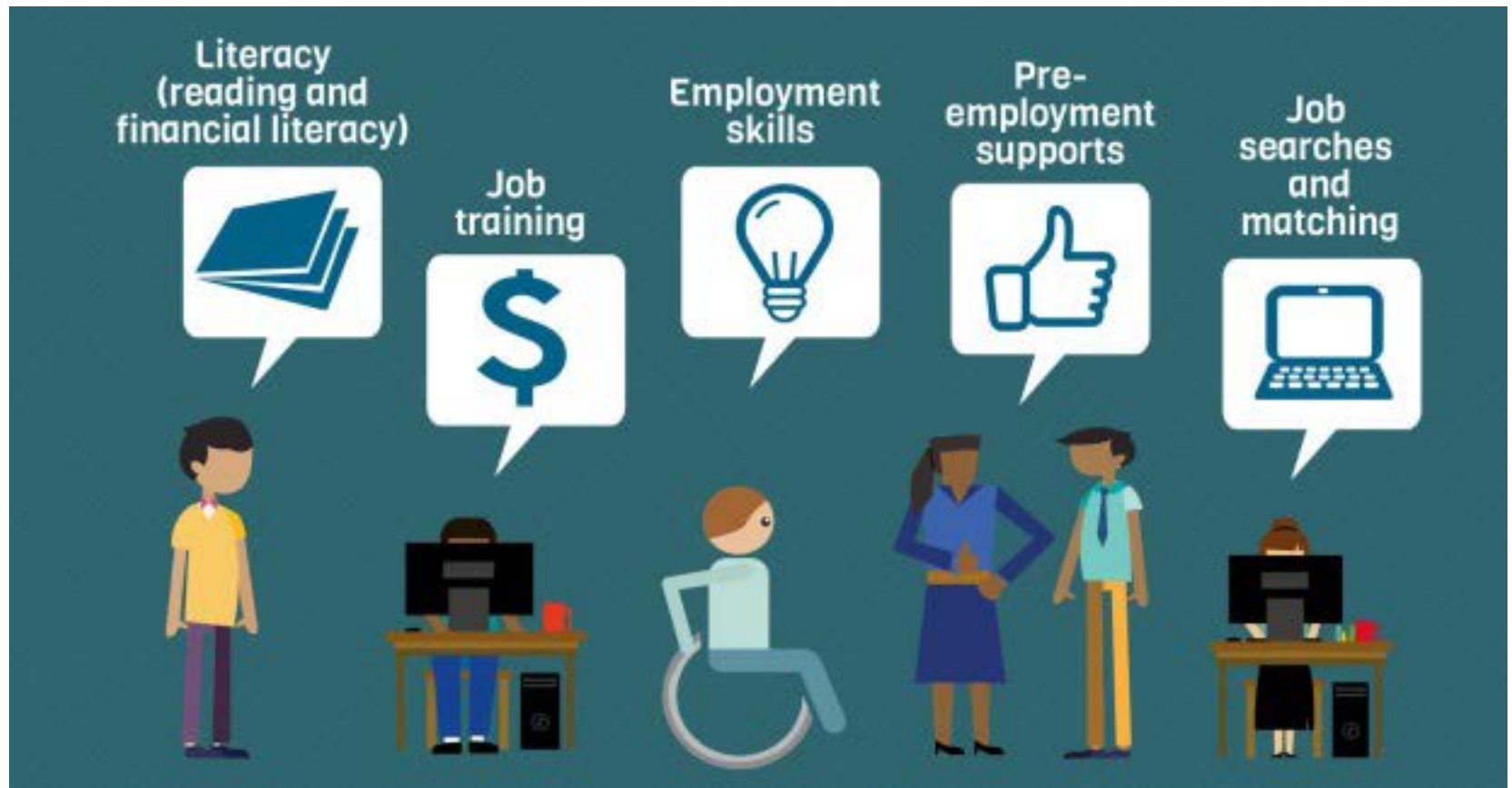
What is Community Economic Development?

Building Enterprise



What is Community Economic Development?

Supporting Individuals



What do Community Economic Developers do?

- Implement mandate and vision from elected officials
- Communicate with stakeholders
- Project leadership and implementation
- Responding to enquires, opportunities, issues, etc.



**Community
Economic Development
is a Team Sport**

CED in Practice

Bowen Island Economic Development Committee

Vision

A year-round healthy and resilient economy providing for a range of incomes and ages necessary to support social diversity and lifestyle options while recognizing our natural environment as an important economic driver.

Building Blocks



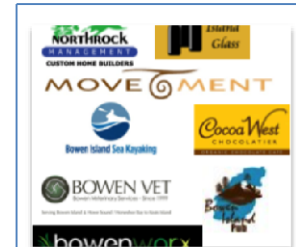
**Coopera' ve)
Business)
Community)**



**Meaningful)
&)Persuasive)
Iden' ty)**



**Suppor' ve)
Public)Policy)**



**Diversifie)
Economy)**

Enablers

- Communications
- Training & education

- Brand articulation
- Visual identity
- Communications & promotions
- Program development

- Regulations
- Plans
- Infrastructure
- Communications

- Tourism
- Health & wellness
- Artisanal
- Light industrial
- Niche real estate development

Keys to CED Success

- Understanding local strengths and weaknesses
- Clear Vision/Direction
- Realistic Goals
- Linkages and Partnerships
- Convene and Build Relationships
- Effectively Communicate



**“Never doubt that a small group of thoughtful
committed citizens can change the world.
Indeed, it’s the only thing that ever has.”
—Margaret Mead**