**RURAL OUTREACH IMPACTS THE NATION**

Competition for jobs, people and prosperity is still in the 21st century. The rules of economic development have changed, and the global economy is more complex and interconnected than ever before.

The University of Illinois Extension provides resources and support to Illinois’ small towns and rural counties. Community & Economic Development educators partner with communities as they work to advance development and give presentations, facilitating programs, and sharing resources.

“Economic Development 101” is a curriculum for Extension educators that provides:

1. Historical context regarding economic development goals and strategies
3. An overview of trends, strategies and resources for economic development in Illinois
4. Case studies that provide examples of innovative economic development initiatives, strategies, and approaches in and around the state

This guide is a practical resource for local and county leaders, but has implications for the state of Illinois and the national economy as well.

If small towns and counties are unable to sustain local economies and provide services and resources for residents, quality of life decreases and economic displacement is likely.

**COMMUNITY CAPITALS FRAMEWORK**

Developed by Flora & Flora, the Community Capitals Framework conceptualizes community assets as seven different types of capital. The “Economic Development 101” curriculum explains the goals of each capital, how each relates to economic development efforts, and tips for analysis.

**NATURAL CAPITAL**

Refers to the natural environment—it’s quality, uniqueness, and potential resourcefulness. Ex: water, land, minerals, fertile soil.

**CULTURAL CAPITAL**

Is based on the sociology of a place—the values, beliefs and traditions inherited from family, school, and the community.

**HUMAN CAPITAL**

The contributions an individual can make to the economy that earns them a living—education, creativity, connections.

**SOCIAL CAPITAL**

Social connections to people within and outside of a community—even non-professional social ties are often how things get done.

**POLITICAL CAPITAL**

The ability to influence and enforce rules, regulations, and standards. Ex: elected officials, influential community members, and business owners.

**FINANCIAL CAPITAL**

The potential for investment through institutions and organizations within the community.

**BUILT CAPITAL**

Includes the built environment—the facilities, services and physical structures in a community. Ex: municipal utilities, roads, hospitals, housing stock, and communications infrastructure such as broadband and cellular towers.

**TAKEAWAYS FROM THE STATUS QUO**

- Non-metro areas are struggling to keep pace with Metros and the US economy, indicating a need for new strategies and ideas in small and rural communities.
- Industry competition has improved productivity, but kept wages stagnant—workers in small towns and rural areas need opportunities for advancement and (re)training to maintain relevant skills and marketability.
- Economic displacement is likely if small towns and counties are unable to sustain local economies and provide services and resources for residents.
- Competition for jobs, people and prosperity is still in the 21st century. The rules of economic development have changed, and the global economy is more complex and interconnected than ever before.

**TARGET AUDIENCE:** County Elected Officials

**TARGET OUTCOMES:**

- Better educated officials regarding ED strategies
- Greater variety of ED strategies employed
- More innovation in ED
- More regional partnership & coordination
- Officials are better equipped to perform analyses for ED
- Improved quality of life in rural areas
- Improved access to relevant workforce training programs

**SO, WHAT’S CHANGED IN ECONOMIC DEVELOPMENT?**

**Basis of Competition:**

**Dominant Development Strategy:**

- Advanced education support
- Innovation-driven industries
- Workforce training
- Human capital
- Development ready sites
- Business partnerships
- Creative funding sources
- Demographic shifts
- Regionally based success

**The Future of Economic Development Strategy:**

- Advanced education support
- Innovation-driven industries
- Workforce training
- Human capital
- Development ready sites
- Business partnerships
- Creative funding sources
- Demographic shifts
- Regionally based success

**TAKEAWAYS FROM THE STATUS QUO**

- Non-metro areas are struggling to keep pace with Metros and the US economy, indicating a need for new strategies and ideas in small and rural communities.
- Industry competition has improved productivity, but kept wages stagnant—workers in small towns and rural areas need opportunities for advancement and (re)training to maintain relevant skills and marketability.
- Economic displacement is likely if small towns and counties are unable to sustain local economies and provide services and resources for residents.
- Competition for jobs, people and prosperity is still in the 21st century. The rules of economic development have changed, and the global economy is more complex and interconnected than ever before.

**Tools for Implementation**

- Ch. 10 An Economic Reality Check
- Ch. 3 What’s inside Rural America
- Ch. 4 Trends In Rural America
- Ch. 5 Building a Strong Foundation for ED
- Ch. 7 Assessing Community Resources
- Ch. 9 Strategies for ED

**Tools for Analysis**

- Ch. 9 What’s inside
- Ch. 5 Building a Strong Foundation for ED
- Ch. 6 Assessing Community Resources
- Ch. 8 Strategies for ED

**“Economic Development 101” Guide -- A Look Inside**

- Ch. 1 A Changing Workforce in the Midwest--Human Capital
  - 1.4.1A Changing Workforce
  - 1.4.2 Changes in Dominant Industries--Automation & Artificial Intelligence
  - 1.4.3 Outdated & Inappropriate Infrastructure--Built Capital
  - 1.4.4 Facility Mismatches
  - 1.4.5 “Shovel-ready” Sites
  - 1.4.6 Agility in Infrastructure
  - 1.4.7 The Risk of Broadband in Rural Areas
  - 1.4.8 Working & Winning as a Region
  - 1.4.9 Tax Incentives

- Ch. 2 RUPR--Readiness For Change
  - 2.1 Assets Analysis for Community Economic Development
  - 2.1.1 Demographics Analysis
  - 2.1.2 Local & Regional Economic Analysis
  - 2.1.3 Community Capital Analysis
  - 2.1.4 Development Impact Assessment (DIA)
  - 2.1.5 Environmental Impact Assessment (EIA)

- Ch. 3 What’s inside
  - 3.1 Identify Motivations for Economic Development
  - 3.1.1 How did we get here?
  - 3.1.2 Community Identity & Community Buy-In
  - 3.2 Strategic and Community Planning
  - 3.2.1 Why Create a Strategic Plan for ED?
  - 3.3 Discovering Your Competition/Peers
  - 3.4 Ethics for Economic Developers

- Ch. 4 Trends In Rural America
  - 4.1.1 A Changing Workforce in the Midwest--Human Capital
  - 4.1.2 Changes in Dominant Industries--Automation & Artificial Intelligence
  - 4.1.3 Outdated & Inappropriate Infrastructure--Built Capital
  - 4.1.4 Facility Mismatches
  - 4.1.5 “Shovel-ready” Sites
  - 4.1.6 Agility in Infrastructure
  - 4.1.7 The Risk of Broadband in Rural Areas
  - 4.1.8 Working & Winning as a Region
  - 4.1.9 Tax Incentives

- Ch. 5 Building a Strong Foundation for ED
  - 5.1 Identify Motivations for Economic Development
  - 5.1.1 How did we get here?
  - 5.1.2 Community Identity & Community Buy-In
  - 5.2 Strategic and Community Planning
  - 5.2.1 Why Create a Strategic Plan for ED?
  - 5.3 Discovering Your Competition/Peers
  - 5.4 Ethics for Economic Developers

- Ch. 6 Assessing Community Resources
  - 6.1 Workforce
  - 6.2 Cultural & Social Networks
  - 6.3 Financial Capital
  - 6.4 Built Environment
  - 6.5 Built Environment
  - 6.6 Natural Resources & Amenities
  - 6.7 Asset-Mapping Exercises