

Can Economic Development Success Differ By Community?



Next Move Group
We Are Jobs



Can “Economic Development” Success Differ By Community?



Next Move Group
We Are Jobs



Can “Economic Development” Success Differ By Community



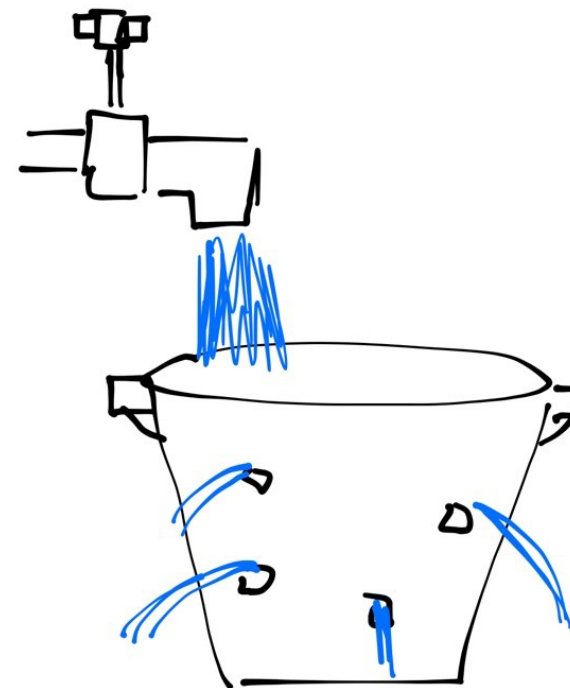
**What Does Success
Look Like?**

- Yes, the definition of success can differ based on who funds your organization.
 - Public Sector
 - Private Sector



Can “Economic Development” Success Differ By Community

- Certainly, it will vary based on how each community generates its tax base
 - If you are payroll tax based community, you need strategies to create payroll and increase the median wage of your citizens
 - If you are a property tax based community, you need strategies to create property tax
 - If you are a sales tax based community, you need strategies to create retail opportunities and increase the median wage of your citizens
 - If you are a fuel tax based community, you need strategies to recruit companies that will run lots of trucks
 - If you are a utility tax based community, you need strategies to recruit companies that use lots of the utilities you sell



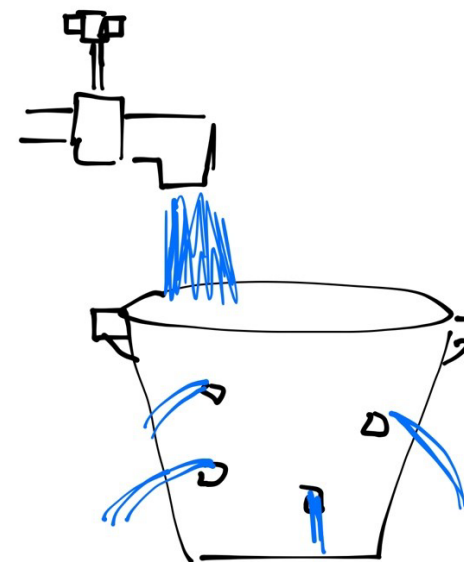


Steps 1 & 2

- So, Step 1 is for your community (or state) to analyze where you get the majority of your tax revenue.
- Step 2 is to build a plan to generate more of that organically without raising taxes.

STEP 1

STEP 2

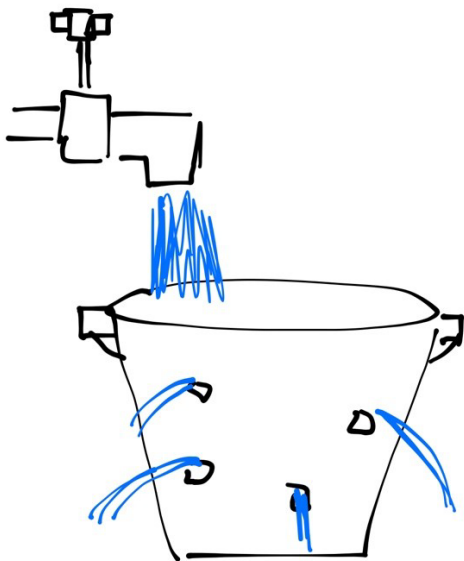




Common Mistakes We See

COMMON MISTAKES

- **Communities Which Don't Get Sales Tax Nor Tourism Related Taxes Focusing On Tourism**
- **Communities Which Rely Mostly On Property Taxes Not Recruiting Heavy Industries Hard Enough**
- **Communities Which Rely On Sales Tax OR Payroll Tax Not Focusing On Total Payroll Enough**
- **Communities Which Fund Economic Development Privately Not Focusing Enough On Total Economic Benefits Of A Project**





The One Thing That Doesn't Change



Next Move Group
We Are Jobs



Difference in Community Development vs. Economic Development?



Community Development	• Process of making the community a better place to live and work (quality of life) • Occurs primarily in the public sector
Economic Development	• Process for creating wealth, from which many community benefits are created secondarily • Occurs in private sector

© 2022 Fort Collins Works :: Designed by Toolbox Creative :: Developed by Old Town Media, Inc.



**Economic Development
Is Like Investing For
Retirement, But You
Must Know Your Income
Streams**



Next Move Group
We Are Jobs



Economic Development Is No Different Than Investing For Retirement





Economic Development Is No Different Than Investing For Retirement



- You invest now to have more money in 10 years, 20 years, 30 years, etc.
- You do not expect a Year 1 Return on Investment
- You do not pull your money out of retirement unless it's a total emergency
- When done properly your revenue will grow over the long term



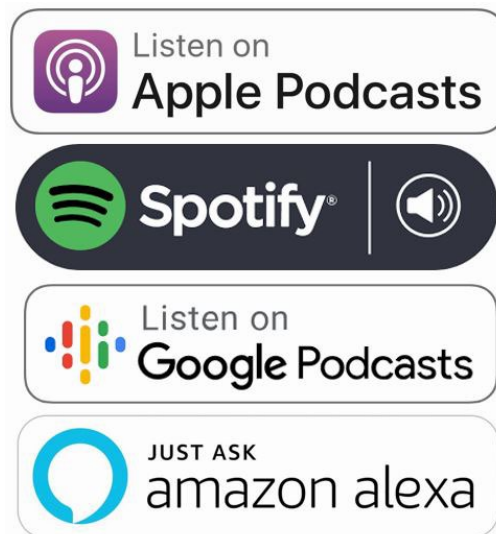
Follow Us



Next Move Group
We Are Jobs



Follow Us



www.nextmovegroup.com
chuck@nextmovegroup.com
1-800-764-3105

Perdido Key, FL | New Orleans | St. Louis | Paducah, KY