EDA Economic Development Districts: Peer Standards of Excellence

MISSION:
The nation’s 380 Economic Development Districts (EDDs) share a common vision and mission of promoting economic prosperity, regional competitiveness, and quality of life through regional innovation, collaboration and strategic investments across America.

SHARED COMMITMENT TO EXCELLENCE:
As a national network, America’s EDDs are committed to pursuing excellence and innovation in both regional economic development and organizational performance. This includes fostering a regional strategic planning and implementation framework that is results oriented, focused on aligning and leveraging resources, inclusive of public, private and nonprofit sector leaders, and emphasizes the importance of asset-based regional economic development.

Seven Principles of CEDS Standards of Excellence

Under federal law, one of the primary functions of EDA-designated Economic Development Districts (EDDs) is to coordinate and lead a regional economic development strategy and implementation process known as the Comprehensive Economic Development Strategy (CEDS) process. As an industry, the nation’s EDDs are committed to advancing seven core principles for CEDS standards of excellence:

1. Build more resilient economies and communities by focusing and targeting regional strategies on the existing and potential competitive advantages of each individual region.

2. Foster a regional collaborative framework to strategically align public sector investments from federal, state and local sources, as well as private, nonprofit and philanthropic partners.

3. Use modern scenario, data and analysis tools and planning techniques that provide policy makers, stakeholders and the public with evidence-based and factual based information.

4. Transform the CEDS process into a more strategy-driven planning process focused on regional visioning, priorities setting and performance outcomes, rather than broad-based encyclopedia or narrative of the region with a laundry list of random projects and programs.

5. Promote and support peer reviews and exchanges of Economic Development District planning professionals and policy officials with the goal of increasing collaboration across EDD boundaries, enhancing organizational resources, and positioning regional CEDS as more effective building blocks for statewide and local strategies.

6. Communicate in a compelling and modern communication style, including use of executive summaries, high quality print and online media, and social media.

7. Engage the public, private, nonprofit and educational sectors, along with the general public, in the development and implementation of the CEDS.