LOUISIANA COMMUNITY DEVELOPMENT

NEWSLETTER

COMMUNITY COMPETITIVENESS INITIATIVE

Louisiana Economic Development is committed to empowering communities around the state through investment, job creation and economic growth.

The **Louisiana Development Ready Community (LDRC)** program is one of the ways LED helps participants become more competitive for new investment and jobs, guiding selected communities through the process of creating and implementing a strategic economic development plan. By following its plan for multiple years, participants leverage local assets and address unique challenges to empower business growth in their communities.

If an area is not yet positioned to participate in the LDRC program, the **Community Competitiveness Initiative (CCI)** is available to help get started on the path toward certification.

CCI is an economic development capacity measurement that identifies areas of a community that will help it become more competitive. Understanding economic development capacity is critical in securing job creation through promoting the expansion of current businesses and attracting new ones.

Twenty indicators are used to gauge a community's economic development readiness, which is classified in one of three stages: emerging, developing or achieving. The 20 indicators are grouped by type:

ORGANIZATION:

- Staffing
- Budget
- Economic development plan
- Target industry analysis
- Regional economic development organization engagement
- Leadership training/stakeholder education

PRODUCT DEVELOPMENT:

- Available sites
- Available buildings
- Workforce/labor
- Infrastructure capacity
- Understanding of local competitiveness

COMMUNITY RESILIENCE:

- Emergency preparedness plan
- Disaster preparedness
- Business retention and expansion
- Constituent communication and engagement

MARKETING & BUSINESS DEVELOPMENT:

- Marketing plan
- Economic development partnerships
- Prospect hosting
- Promotion collateral
- Inventory of unique selling points

The CCI is designed to enhance community competitiveness by focusing on economic development capacity at the parish level, but is effective on the municipal and organizational level as well. There are two ways to get started: an in person meeting with the local Economic Development Board or community leaders, or a virtual meeting with the LED team.

To learn more about CCI, please visit <u>LouisianaCommunityNetwork.org</u> or contact Robby Abboud at Robert.Abboud@la.gov.

To begin building your community support network, click <u>here</u> to visit our partners page.

