



**ECONOMIC  
DEVELOPMENT**  
PROFESSIONALS  
ASSOCIATION

*Economic development is good for businesses, a key pillar of your community, and essential for the state.*



## Elected Officials Guide to Economic Development

The Economic Development Professionals Association of South Dakota (EDPA) is a statewide, nonprofit organization dedicated to successful and responsible economic development. EDPA represents the economic development interests of both the private and public sectors throughout the state. Our mission is to champion the growth and diversification of South Dakota's economy through professional development, networking and advocacy.

### Overview

Economic development is the profession and practice that seeks to create economic prosperity in a community. It is accomplished through the attraction, retention, and expansion of primary businesses that create jobs and increase wealth for the community and state. Our goal as economic development professionals is to create first-class business retention, expansion, and recruitment programs for businesses. Growth in the economy increases revenues at the state and local level and allows government to fund the programs and services that are necessary and desired by citizens.

## Why is Economic Development Important?

### Job Creation

- Provide critical assistance to companies that create jobs in our economy
- Emphasize appropriate sectors of a robust workforce
- Feeds into an economic engine that elevates the vibrancy of a community

### Industry Diversification

- Strategic economic development diversifies the economy
- Increases state resiliency against downturns

### Business Retention

- Retain and grow existing local companies
- Assist with operational needs
- Small businesses and anchor industries are the backbone of every economy
- Every community in South Dakota requires unique programs and support to ensure long-term success

### Economy Fortification

- Protect the local economy from economic downturns by attracting and expanding the region's major employers

### Tax Revenue

- Increased presence of companies in the region translates to increased tax revenue for community projects and local infrastructure
- Economic development can also support major job creation initiatives

### Improved Quality of Life

- Better infrastructure and increased jobs to improve the economy of the region and raises the standard of living for its residents
- Increased quality of life leads to great attraction of a large talent pool for your region



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## How to Build a Thriving Community



## Topics to Look for that Impact Economic Development

- Business Marketing & Attraction
- Entrepreneurial & Small Business Development
- Workforce Development
- Real Estate Development & Reuse
- Community Diversity, Equity, & Inclusion
- Neighborhood Redevelopment
- Economic Resiliency
- Tourism
- Strategic Local & Regional Planning
- Housing Development

