



**WHAT YOU NEED
TO KNOW**
ABOUT YOUR
**ECONOMIC
DEVELOPMENT
ADMINISTRATION**
2008



EDA: RESULTS-DRIVEN PERFORMANCE





Mission Statement:

To lead the federal economic development agenda by promoting innovation and competitiveness, preparing American regions for growth and success in the worldwide economy.





EDA: RESULTS-DRIVEN PERFORMANCE



THREE THINGS YOU SHOULD KNOW ABOUT EDA

EDA supports the American economy.

- ★ EDA investments leverage approximately \$26 in private sector investment for every EDA dollar – among the highest of all federal economic development programs.
- ★ In FY 06 and FY 07 EDA investments helped attract or retain 151,045 American jobs.
- ★ EDA is committed to rural and urban areas alike.

EDA is effective and well managed.

- ★ EDA received OMB's second highest PART (Performance Assessment Rating Tool) score.
- ★ EDA investments generate new jobs at a cost of only \$2,890 per job.
- ★ EDA is a recipient of the Balanced Scorecard Hall of Fame Award.

The Administration supports EDA.

- ★ The Administration sought and successfully achieved reauthorization in 2004.
- ★ President Bush has requested higher budget levels than were appropriated for five of the last six years.

MANAGEMENT PRIORITIES 2008

EDA leadership is committed to the long-term success of the agency and is taking positive steps today to ensure the agency's future:

- 1** Strengthen EDA's niche in the federal economic development portfolio by focusing on innovation, entrepreneurship and collaborative regional development approaches.
- 2** Work in partnership with Congress, including advancing EDA's reauthorization in 2008.
- 3** Maintain EDA's superior investment results and strengthen the agency's quantifiable performance measurements.
- 4** Communicate openly and clearly with internal and external stakeholders.
- 5** Reflect the President's management agenda and priorities.



POLICY PRIORITIES

Funding priority will be given to investment proposals that support:

Long-term, coordinated, and collaborative regional economic development approaches.

Innovation and competitiveness.

Encourage entrepreneurship.

Strategies and investments that connect regional economies with the worldwide marketplace.

Additional consideration will be given to investments proposals which:

- Respond to sudden and severe economic dislocations.
- Enable the transition of BRAC-impacted communities.
- Support Executive Order 13287, *Preserve America*.
- Promote the revitalization of brownfields.

For more information on EDA investment programs, go to:
www.eda.gov



INVESTMENT POLICY GUIDELINES

Investment applications will be competitively evaluated on their ability to meet or exceed the following investment policy guidelines:

Be market-based and results driven.

An investment will capitalize on a region's competitive strengths and will positively move a regional economic indicator measured on EDA's Balanced Scorecard, such as: an increased number of higher-skill, higher-wage jobs; increased tax revenue; or increased private sector investment.

Have strong organizational leadership.

An investment will have strong leadership, relevant project management experience and a significant commitment of human resources talent to ensure a project's successful execution.

Advance productivity, innovation, and entrepreneurship.

An investment will embrace the principles of entrepreneurship, enhance regional clusters, and leverage and link technology innovators and local universities to the private sector to create the conditions for greater productivity, innovation, and job creation.

Look beyond the immediate economic horizon.

Anticipate economic changes and diversify the local regional economy. An investment will be part of an overarching, long-term comprehensive economic development strategy that enhances a region's success in achieving a rising standard of living by supporting existing industry clusters, developing emerging new clusters, or attracting new regional economic drivers.

Demonstrate a high degree of commitment by exhibiting:

- High levels of local government or non-profit matching funds and private sector leverage.
- Clear and unified leadership and support by local elected officials.
- Strong cooperation between the business sector, relevant regional partners and local, state and federal governments.

AWARDS

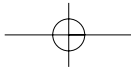
EDA'S EXCELLENCE IN ECONOMIC DEVELOPMENT AWARDS

The EDA Excellence in Economic Development Awards recognize innovative economic development accomplishments of national significance. The annual awards showcase best practices and highlight outstanding results in eight categories of economic development. The commemorative awards are presented in ceremonies held in the winners' respective communities. Members of each winner's congressional delegation are invited to present each award with senior officials of the Department of Commerce. For further information about the awards' nomination categories and the selection criteria and process, please visit www.eda.gov.

EDA'S PERFORMANCE AWARDS

Performance awards are given to recipients of EDA investments in recognition of their outstanding performance in generating private investment, creating jobs, timely project completion, organizational leadership, innovation and regional collaboration. The award may be used to fund EDA-approved economic development activities. In addition, EDA offers planning performance awards to EDA recipients. These awards are given in recognition of outstanding collaboration and effectiveness in the planning phase of a project. Performance awards and planning performance awards are announced quarterly.





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