



For more than half a century, the North Carolina Economic Development Association (NCEDA) and its over 700 members have led successful efforts to promote North Carolina as an ideal destination for business investment, serving as the voice for North Carolina’s economic development community by providing professional development, networking opportunities, and advocacy to secure the state’s economic future.

In 2020, NCEDA established the North Carolina Economic Development Association (NCEDA) Foundation to build on NCEDA’s mission and successes with new and expanded programs and sources of funding. The NCEDA Foundation will advance the economic development profession, enhance the knowledge and skills of economic developers, and strengthen the broad, statewide economic development community in North Carolina through funding professional development activities, research, and education programs, especially to underserved, distressed, and rural counties and economic developers across North Carolina.

## WHY INVEST



Leading national media organizations routinely rank North Carolina as a top state for business. While we celebrate our success, we also recognize that not all 100 counties are sharing equally in it. The overwhelming majority of new jobs and investment dollars flow to more populous Tier 2 and Tier 3 counties. If we can sharpen competitiveness in our 40 most distressed, rural Tier 1 counties, we can reverse the erosion of population and tax-base and restore opportunities for economic investment, sustainable jobs and livable wages.



The economic developers representing those communities can rarely afford the professional development opportunities they need to help them effectively recruit companies to their communities. Further exasperating this challenge is the lack of understanding of the field of economic development by elected and community leaders, the absence of scholarly research focused on economic development issues and opportunities in the state, and the shortage of young professionals, especially from diverse backgrounds and rural locations, who are planning a career in economic development.



The NCEDA Foundation will respond to these challenges and will address these obvious and important needs with programs that will enhance competitiveness and equitable economic opportunity in every part of North Carolina.

## AREAS OF WORK



### SCHOLARSHIPS FOR ECONOMIC DEVELOPERS

The Foundation expands NCEDA's current scholarships with a focus on under-represented people and professionals working in underserved and distressed areas. Scholarships are available statewide for a wide range of professional development.

#### Projected Three-Year Outcomes

- Award 60 scholarships
- 25% of scholarship recipients will complete economic development certification
- Scholarship recipients will represent 20 Tier 1 counties



### AWARENESS & TRAINING PROGRAMS

- Educating community and elected leaders across the state about the purpose, practices, and needs of economic development programs and practitioners.
- Offering NCEDA Fellows from the state's higher education institutions opportunities for internships with economic development organizations, especially in rural and underserved areas.

#### Projected Three-Year Outcomes

- Partner with five or more universities, including Historically Black Colleges and Universities (HCBUs)
- Fund 22 community and elected leader education sessions
- Fund 10 internships



### RESEARCH PROGRAMS

- Reviewing best practices in economic development programs
- Enhancing the competitiveness of North Carolina
- Informing state economic development policy
- Producing information to support city/county economic development policies
- Raising awareness of trends impacting economic development

#### Projected Three-Year Outcomes

- Fund six research projects

## BENEFITS OF INVESTING

### For Investors

- Recognition on NCEDA website
- Recognition at NCEDA's three conferences
- Recognition in NCEDA Foundation's informational materials and at events
- Community Reinvestment Act solutions
- Enhance local economies and business environments across rural NC

### For Investors and Communities

- More knowledgeable, engaged community leaders will make wiser economic development-related decisions for their communities and will provide greater support for economic development organizations and activities.
- Greater support for economic development professionals in traditionally underserved and/or rural communities will lead to greater economic development successes in all areas of North Carolina.
- A stronger, more diverse pipeline of young professionals preparing for a career in economic development will benefit the state's efforts to realize long-term, sustainable economic growth.
- Leading-edge, expert research on relevant topics for the economic development community will help professionals remain the most well-informed and best-prepared economic developers anywhere.

... *All of which will lead to greater capital investments and job creation in communities across all areas of our state.*



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