



## Community and Economic Development in North Carolina and Beyond Blog: Benchmarking High Performance Economic Development

By Jonathan Morgan

Article: <https://ced.sog.unc.edu/benchmarking-high-performance-economic-development/>

This entry was posted on November 06, 2012 and is filed under Economic Development

What are the characteristics of high performance economic development organizations? What do the top performers actually do to promote economic development? What types of activities do they emphasize? What outcomes do they measure? The topic of economic development performance measures is discussed in an earlier post.

A recent report produced by Atlas Advertising provides some insight into these questions. The report is titled High Performance Economic Development: How Technology and Outcome-Based Metrics Will Save Economic Development Investment and Promotion as We Know It. The report is based on interviews with and surveys of economic developers from around the U.S. in an attempt to collect data on economic development activity and performance metrics. One goal of the report is to establish a baseline for gauging the performance of economic development organizations using four metrics:

- Website unique visits
- Conversations (defined as discussions with prospective, existing or entrepreneurial companies who are expanding or relocating)
- Jobs announced in the community
- Capital investment announced in the community

The following table is an excerpt from the report that shows a baseline for measuring economic development performance based on a community's population size:

Population	Yearly Web Visits	Conversations Past 12 Months	Jobs Last 12 Months	Capital Investment
Less than 25,000	6,926	25	83	
25,001 to 100,000	9,075	68	469	
100,001 to 250,000	19,016	89	1,243	
250,001 to 1,000,000	47,619	462	2,083	
1,000,001 to 2,500,000	105,051	280	5,616	
Over 2,500,000	58,740	130	10,496	
Average for All Sizes	29,181	148	1,768	