



A Guide to the IEDC Certification Examination Process

Published by
The International Economic Development Council
1275 K Street NW, Ste. 300
Washington, DC 20005

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Produced by the International Economic Development Council

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FOREWORD

The Certification Examination Guide was developed by the IEDC Education and Certification Committee to help familiarize you with the Certified Economic Developer examination.

This guide includes an overview of the content that you should focus on in studying for the exam, the exam format that you should expect to encounter and strategies to help prepare you for the mechanical and logistical aspects of taking the examination. This guide should serve as a resource that will hopefully answer the majority of your questions regarding the certification process.

The material in this publication should help you increase your confidence and ability to perform well on the examination. However, it can in no way substitute for thorough education, professional development, work experience, and commitment to study before the examination. Best wishes for your success in achieving the Certified Economic Developer (CEcD) designation.

The IEDC Education and Certification Committee

INTRODUCTION

Thank you for your interest in the CEcD program. The IEDC staff is here to assist you at every stage of the application and examination process in order to make this process work for and benefit you, the candidate.

This document enumerates the specific requirements of experience, professional development courses, and broad-base knowledge that you must meet in order to qualify to sit for this exam. In addition to these requirements, it is suggested that you pay particular attention to strengthening any aspects of your written and oral communications skills that you might feel need improvement, as the ability to express your ideas well is likely to affect your performance on the exam.

The International Economic Development Council (IEDC) is the largest membership organization serving economic developers around the world. Our membership base consists of thousands of professionals with unparalleled expertise and collective influence, including public agency professionals, utilities companies, non-profits, consultants, corporate development professionals, and educational institutions. IEDC offers a wide array of informational, networking, and professional development services to its members and to the economic development community as a whole.

IEDC is highly committed to increasing the knowledge base of our profession. The journal, newsletter, and advisory services provide ongoing access to the most updated information on best practices and trends in the field. In addition to its four yearly conferences, which provide excellent learning and networking opportunities, IEDC's professional development program consists of a series of training courses offered throughout the year and across North America.

The certification program is central to our professional development program. The CEcD designation is the premier designation for economic development practitioners. This designation recognizes the culmination of years of professional education as well as practical experience, and signifies the attainment of the highest level of knowledge and practical ability in the profession. CEcDs viewed as experts in their field by employers, peers and professional partners in the public and private sectors alike.

This guide provides information on the certification process from start to finish. In the first chapter, "What is Certification?" you will find a more detailed overview of the program, its history, and its connection to IEDC. The section on "Certification Requirements" explains in detail the experience and educational requirements necessary for a candidate to sit for the CEcD exam, as well as specifying the recognized training courses and institutions that IEDC recognizes and the exceptions made to these requirements. The chapter on "Applying to Take the CEcD Exam" explains each part of the CEcD Application form and clarifies the process involved in preparing and submitting this application. Next, you will find an explanation of the format, the scoring system, and how to deal with the results of all three portions of the exam (short answer, essay, and oral) in "Exam Format and Procedures." The following chapter, "Preparing for the Exam," describes the core competencies that form the base of the exam content, explains how to obtain review materials, and provides some additional preparation

members can serve as a tremendous resource to you throughout this process, is provided at the end of the guide.

Whether you are just considering preparing to apply for the exam, or are already in the middle of this process, please read the following guidelines carefully. If you take the exam when you are fully prepared to do so, the process will prove to be an exciting and rewarding challenge.

WHAT IS CERTIFICATION?

How We Began

The International Economic Development Council's (IEDC) Certified Economic Developer Program commenced in July 2002 through the unification of the former American Economic Development Council's and the Council for Urban Economic Development's certification programs. Prior to this merger, economic developers were designated as either Ec.D by CUED or CED by AEDC. CUED's Ec.D program began in 1998. The CED designation was first awarded in the 1970s. Following the Certified Industrial Developer (CID) designation, it is the second oldest professional designation in the economic development field.

The uniting force of two prestigious and powerful organizations in the economic development community developed one Certified Economic Developer program recognizing the dedication and excellence of practitioners in the field of economic development. As of June 2015, over 1,100 economic development practitioners have been recognized as CEcDs. This number only continues to grow.

The Meaning of the Program

The mission of the Certified Economic Developer program is to recognize high quality work being done in the communities across the country and to professionalize the economic development field.

The CEcD designation indicates that its recipient has attained a comprehensive knowledge of his or her entire field, rather than simply being capable of meeting needs within their particular area of expertise. As a CEcD, you will be looked on as a leader in your profession, a person who is up to date on the most current issues in economic development and capable of training others in your field. Moreover, the CEcD will bring national and international recognition to you personally and, by association, to the organization you represent. This recognition makes you a valuable asset to your community. Finally, the rigorous nature of the certification process brings respect to the profession as a whole, demonstrating the high level of training, ongoing development, and professional commitment required for economic development practitioners to excel in their field.

IEDC and the CEcD designation

The CEcD examination and designation are administered by the International Economic Development Council. Economic developers who seek to attain the distinction establish a relationship with IEDC by recognizing it as a valuable vehicle for their professional development. This relationship develops further after certification is attained, as CEcDs are expected to continue to participate in a number of IEDC events and to contribute their talents to the certification process. IEDC serves the CEcD community by providing professional development and networking opportunities, including conferences and training courses, through which certified individuals are able to increase their knowledge and contacts within the field, as well as serve as a link to other associations and educational institutions within the profession. IEDC is also responsible for maintaining accurate records of the contact information and certification status of each certified economic developer.

The Education and Certification Committee

IEDC has established a committee to oversee the professional development and certification programs. Among other things, the committee has authority over the acceptance of exam applications and recommends policies and procedures that aim to uphold the integrity and value of the CEcD designation. Education and Certification Committee members volunteer their time and are available for consultation regarding all steps of the certification process. Prospective and current candidates, as well as current Certified Economic Developers, are encouraged to be in touch with a Certification Committee member from their region.

CERTIFICATION REQUIREMENTS

Experience

At least four years of full time, consecutive, paid economic development experience are required in order to qualify to sit for the exam. All candidates are expected to successfully complete six of the eleven courses currently offered through IEDC's professional training program or the equivalent as specified below.

Professional Development

IEDC offers twelve professional development courses that cover key areas of economic development theory and practice. These courses are 2 or 3 days in length and are offered several times a year in diverse locations throughout North America. Each course is taught by expert instructors who have immense practical experience in their areas of instruction. The courses offered by IEDC are as follows:

Core Competency Courses:

- Introduction to Economic Development (Basic Economic Development Course)
- Business Retention and Expansion
- Economic Development Credit Analysis
- Real Estate Development and Reuse

Elective Competency Courses:

- Economic Development Finance Programs
- Technology Led Economic Development
- Managing Economic Development Organizations
- Entrepreneurial and Small Business Development Strategies *
- Marketing & Attraction
- Workforce Development
- Strategic Planning
- Neighborhood Development Strategies
- Foreign Direct Investment and Exporting Strategies
- Introduction to Entrepreneurship-Led Economic Development *
- Accelerating Growth Through Entrepreneurship-Led Economic Development *

***Candidates may choose 1 of the 3 entrepreneurship focused courses for 1 of their electives. They may not select more than 1.**

Candidates are required to complete the four (4) core competency courses. The candidate selects the additional two courses from the eleven other elective courses. Individuals may attend the courses in any order, but may not apply to sit for the certification exam until all course requirements are met

Exam Essentials Workshop

All candidates must participate in the "Exam Essentials Workshop" in-person or via webinar. This workshop provides candidates with a complete overview of the Certified Economic Developer (CEcD) exam process, from application to the oral examination. Individuals will learn tools and techniques for preparing for the exam and witness a mock oral interview. This workshop is offered at the Annual and Future Forum conferences, free of charge. It will also be offered at least once a year in webinar format.

Alternative Course Requirements

Basic Economic Development Course (BEDC)

Affiliated with educational institutions around the country, Basic Economic Development Courses provide a solid foundation for entry-level economic development practitioners, allied professionals, community leaders, and volunteers. The BEDC is a comprehensive educational experience on the theory and practice of economic development, offering a standard course curriculum augmented by region specific subject matter. Successful completion of a Basic Economic Development Course may be substituted for the completion of IEDC's Introduction to Economic Development class. For a list of current offerings around the country, please refer to the corresponding page on the IEDC Web site.

Other Recognized Courses

The core course requirements for the exam can be filled by completion of an equivalent number of hours in each subject at the Economic Development Institute (EDI) at the University of Oklahoma. In addition, the required 24 hours of professional development in the area of finance may be filled by completion of the

National Development Council (NDC) Economic Development Finance Professional (EDFP) certification program while the 16 hour real estate requirement will be waived for those who have attained the CCIM (Certified Commercial Investment Member) designation. Information on these programs is provided below.

The National Development Council

The National Development Council is one of the nation's oldest non-profit organizations dedicated to affordable housing and economic development finance. NDC courses are offered in various locations nationwide. To learn more about their training program, please contact:

NDC Training Office
927 Dudley Road
Edgewood, KY 41017
Ph: (859) 578-4850
Fax: (859) 578-4860
<http://nationaldevelopmentcouncil.org/>
Society of Industrial & Office Realtors

The CCIM (Certified Commercial Investment Member) curriculum represents the core knowledge expected of commercial investment practitioners. CCIM courses are offered through the Society of Industrial & Office Realtors in various locations around the US and Canada. Please contact the CCIM institute for more information:

CCIM Institute
430 N. Michigan Avenue, 8th Floor
Chicago, IL 60611-4092 (312) 321-4460
<http://www.ccim.com>

Economic Development Institute

The University of Oklahoma's Economic Development Institute is a nationally renowned, three- session program of economic development education that provides:

An advanced, broad-based education for the professional economic developer incorporating skills and subjects required to carry out an economic development program/classroom training relevant to the profession.

A level of education in demand by employers of professional economic developers.

The University of Oklahoma's EDI has provided advanced-level training to more than 2,700 economic development professionals over the last 35 years. It consists of 3 one-week sessions that may be taken at multiple locations. Completion of an Introduction to Economic Development course or a BEDC is required to enter EDI. For more information on EDI visit the www.edi.ou.edu or e-mail them directly at edi@ou.edu.

Waivers and Exceptions

- 1) Professionals who have been in the field of economic development for at least five years will have the option of waiving the required *Introduction to Economic Development* course. These individuals will still be expected to have taken a total of six IEDC courses, substituting a third elective for the introductory course.
- 2) Professionals who have taken one of the IEDC accredited Basic Economic Development Courses are not required to take the IEDC *Introduction to Economic Development* Course, and need to only take the additional three core courses and two elective courses.
- 3) Economic developers who have graduated from a graduate program in economic development (this does not include planning, public policy, or economics) may choose to waive the required Intro/Basic course as well as one specialized course. These individuals will be required to take the remaining three core courses and one elective, for a total of four (4).
- 4) Candidates who have completed 16 hours in a single competency area after attending the Economic Development Institute (EDI) may substitute that for one of IEDC's courses. The following equivalencies apply:

1. *Real Estate Development and Reuse* = 16 hours of Real Estate coursework at EDI 2.

Business Retention and Expansion = 16 hours of BRE coursework at EDI

3. *Economic Development Finance I and II* = 24 hours of Finance coursework at EDI

EDI will assist candidates in determining hours accumulated in a single competency area and in providing verification of the completion of EDI coursework.

APPLYING TO TAKE THE CEcD EXAM

Applying to sit for the exam is neither the first nor the last step in this process. Far before filling out an application form, you should begin to think about the amount of experience that you have accumulated, and expect to accumulate in the period before you apply, as well as the exam's professional development requirements. It is important to consider that the exam is far from a perfunctory exercise. It is a rigorous challenge intended to test not simply the basic requirements for service as an economic developer but a broad knowledge whose mastery denotes the candidate's ability to work as a leading member of the field.

Given that the test requires a broad knowledge of economic development, it is recommended that you expose yourself to a wide variety of programs and facets of the economic development field outside your specific area of expertise. Staying up to date with trends in the profession, maintaining contact with organizations outside your region, holding more than one job in more than one specific region or specialty over the years, or wearing a variety of professional 'hats' at a single job are all excellent means of acquiring a broad knowledge of the field. When deciding whether you are prepared to sit for the test, you should employ the minimum requirements outlined below as a guide but also take your own personal strengths, weaknesses, and level of preparedness into account.

The CEcD Exam Application

The following guidelines govern the CEcD application process:

Applications must be fully completed and signed with the application fee attached, and received by IEDC at least 30 days before the examination date.

Your application will be reviewed by members of the certification staff

Applicants will receive an approval or non-approval answer at least 4 weeks prior to the exam.

Instructions for Completing the Application

Please review the following guidelines and instructions before filling out the exam application form.

The Application Process

Please read this section carefully before filling out the application form.

All certification applications must be received in the IEDC offices **30 days prior*** to the date of the exam for which the applicant would like to sit. The applicant will be notified approximately one month* before the exam period as to whether or not the application has been accepted. Applicants will only be turned away if the information they have submitted regarding completion of IEDC courses is false or incomplete, if it has been determined that the applicant does not have the required four (4) years of experience when required, or if the exam fee has not been received.

Candidates who plan to sit for an exam, but need to transfer their exam date **must** take the exam within the year they apply. **Candidates will forfeit their application fee** if they fail to take the exam within the year timeframe.

The Application Fee

The exam fee of \$595 for members and \$825 for non-members must accompany the application and is **fully non-refundable**. In situations where an applicant has completed the application process and submitted exam fees and then is absolutely unable to attend the examination, then the applicant will be expected to sit for an exam in the next year. If the candidate does not sit for the exam during that year, the examination fee is NOT refundable and another examination fee will be required for the candidate to take the exam outside of the year's grace period.

Proof of Coursework

Proof of credit for education programs outside of IEDC's training program that is to be substituted for IEDC coursework must be **received at the IEDC offices 30 days prior*** to the date of the exam. If the materials verifying outside coursework are not at the IEDC offices at this time, no course substitutions will be accepted for course credit outside of IEDC course credit. The applicant has the choice of postponing the date at which he/she would like to sit for the exam to ensure the appropriate materials are received at the IEDC office in time.

Confidentiality

All material submitted to IEDC will be treated with the utmost confidentiality. All application materials submitted become the property of IEDC and cannot be returned.

Notice of Application Acceptance

Applicants meeting IEDC certification requirements will be sent a notice of application acceptance approximately one month* before the exam is to be taken. Applicants whose applications have been denied will be informed at this time as to the reason for the denial. Accompanying fees will not be returned.

Disclaimers

IEDC cannot be held responsible for an applicant's failure of the written or oral exams. Any questions or concerns are subject to review by the IEDC Education and Certification Committee. IEDC reserves the right to change certification methodology and procedures in order to improve the product and balance the needs of the organization and the membership.

CEcD Application Instructions

Section A - General Information

This information identifies the applicant's current address and employer. Years with present employer and years of service in economic development are based on full time positions. The applicant should only include an address at which he/she is sure to be reached within the next year. All correspondences as well as diploma and pin will be sent to this address.

Section B - Examination Date

Please choose the exam for which you would like to sit from one of the following examination dates. Indicate your choice in Section B of the Application Form. Be sure to include both date and location.

Section C - Employment Information

Please fill out accordingly. A copy of the applicant's current resume should be attached as well. Without a recent resume, the application will not be considered complete.

Please feel free to include as much detail as possible in your resume. This resume will be used not only in deciding whether or not to accept your application, but also, if your application is accepted, in the oral interview process. Thus, we would like as much information as possible about the range of your economic development experience.

Section D – Eligibility Criteria

Please fill out this sheet to identify qualification for sitting for the exam.

In order to be eligible to sit for the certification exam, an individual must have at least four years of experience, and have completed the set of IEDC training courses (please see below for exemptions and substitutions).

You must have at least four years of experience of economic development to qualify to sit for the exam.

If you have been in the field of economic development for more than five years, or have participated in an introductory economic development course from another recognized organization, you may have the option of waiving the required *Introduction to Economic Development* course. However, you must submit evidence of five years of economic development experience or provide documentation of the completion of the introductory course. You are still expected to have taken a total of six IEDC courses, substituting a third elective for the introductory course.

You must have attended the *Exam Essentials Workshop* either in person or via webinar.

Those who have completed the **National Development Council's Economic Development Finance Professional Certification Program** (EDFP) are exempt from the *Economic Development Finance* course requirement. These candidates must provide documentation of completion of the NDC program.

Candidates who have completed an entire competency at the **Economic Development Institute** may substitute that area of concentration (having attended 16 hours in one area, except Finance which requires 24 hours) as one of the specialized courses. Documentation from EDI must be submitted.

Section E - Method of Exam Payment

The examination fee must accompany the application form. An applicant will not be considered without payment. Please select the manner in which you would like to pay for the examination fee. This fee automatically includes the CEcD diploma and pin, which will be mailed once the candidate has successfully passed all three portions of the exam.

Section F - Applicant's Signature

Applicant must sign on pages 14 and 15 in order for application to be processed. All fees submitted are non-refundable. 16

As the date of your exam approaches, you should familiarize yourself with the format of each section of the test. The following information, which contains a description of the structure and procedures that govern each section of the exam, will help you to do this.

The CEcD examination is a two-day process. Candidates are encouraged to provide themselves with more than enough time to participate in the entire exam schedule. It is important to arrive promptly for each session in order to receive the exam overviews and ask any questions you might have.

All candidates will sit for the multiple choice/short answer and essay portions of the exam on day one. Candidates will be provided with an exam ID number. This number will be utilized in signing into the examsoft platform and in the grading process. Only those candidates passing both the Multiple Choice/Short Answer and Essay portions of the exam will be scheduled for an oral interview on day two.

For the CEcD exam in May of 2023, candidates will sit for the exam in a remote location on their own computers. Computers are required to meet technology standards and must have a working camera.

Typed responses will be produced on exam delivery software, double-spaced in 12 pt font. Candidates will use their personal computers. Furthermore, please note that your response will only be graded if it is in essay format. Please do not respond to essay questions in outline or list form. Outlines and lists will not be graded.

Each exam section is an independent component that a candidate may pass or fail. All three sections must be successfully completed in order to receive the CEcD designation.

If you fail either the multiple choice/short answer or essay portions of the exam, you may sign up to take that portion at a future date. All retake applications and payment must be in to the IEDC offices at least 30 days before the date on which the candidate wishes to retake the exam.

Please read the following brief description of each portion of the exam in order to better prepare yourself for what you will face on the day of the test.

Technical Preparation

While your exam will be graded on the basis of its content, you risk obtaining a lower score on the essay portion of the test if you do not convey your knowledge in a clear and organized fashion. As it has probably been a while since you have taken a formal written examination, it might be helpful to review some basic essay-writing techniques in a style manual of your choice, and even writing practice essays in response to some of the sample questions listed below.

Multiple choice/short answer section

The multiple choice/short answer portion of the exam is one hour and forty-five minutes. It includes both multiple choice and written short answer questions, including definitions of terms. If you finish the exam in less than the allotted time, you may use a portion of the time remaining to review your answers to ensure that they are complete and accurate. All multiple choice/short answer exams will automatically be submitted at the end of the hour and forty-five minutes whether the exam is finished or not, without exception.

Results

You will be informed only whether you passed or failed the multiple choice/short answer portion of the exam. You must pass both the multiple choice/short answer and essay sections of the exam before you will be allowed to sit for the oral portion of the exam.

If you do not pass the multiple choice/short answer portion of the exam, you may sign up to retake the exam at a future date. All retake applications must be in to the IEDC office at least 30 days in advance of the date on which the candidate wishes to retake the exam.

Multiple choice/short answer point system

Total points for the multiple choice/short-answer exam are 100 points. The multiple choice/short-answer exam will be broken up according to the following point system:

Multiple Choice 70 %

Short Answer 30 %

IEDC can provide a score out of 100 to candidates on this section via telephone call at the candidate's request. This score represents the total for the multiple choice and short answer section.

Appeal process

There is no appeal process for the multiple choice/short answer section of the exam.

Essay Section

Candidates will have three hours and fifteen minutes to answer five essay questions. You are required to answer the Real Estate Development & Reuse, Credit Analysis/Finance, and Business Retention & Expansion essay questions. The other two essays may be chosen from the eight elective competency questions. If you finish before the allotted time is through, you may use the remaining time to look over your work to assure both the thoroughness and accuracy of your response and the clarity of your writing. **Please note that your answer must be presented in complete sentences, in the form of a structured argument. Although outlines may be helpful for you to organize your thoughts, they will not be graded.**

Results

Results for the essay section of the exam will be posted by candidate number. If you pass this portion of the exam, IEDC will only be able to provide a total score out of 100 regarding your performance on this section via telephone call at the candidate's request. If you fail this portion of the exam, you will have written grader feedback mailed to you from the IEDC office within 2-3 weeks following the exam.

If you fail the essay exam, you may sign up to retake the exam at a future date. All retake applications must be in to the IEDC office at least 30 days in advance of the date on which the candidate wishes to retake the exam.

Essay answer point system

(5 Essays at 20 points each; total score of 100)

Appeal process

There is no appeal process for the essay section of the exam.

Oral Examination Section

Once a candidate has successfully passed both the short-answer and essay portions of the exam, he/she will be scheduled for an oral interview.

Preparing for the Oral Exam

The oral examination is a one-hour session. ***The dress code for this portion of the exam is business professional (Suit and tie for men; suit for women).*** This portion of the certification examination is intended to assess your broad knowledge of the economic development field and provides you with the opportunity to express your expertise in the subject areas in which you are most familiar. In addition, the oral exam further assesses your ability to discuss numerous aspects of economic development outside of your expertise. Finally, the oral exam gives you the chance to express yourself verbally, a skill of central importance to the economic development profession that clearly cannot be tested on a written exam. However, while good communication skills are necessary for a superior score on the oral section of the exam, you will be primarily assessed according to the knowledge you display in the content of your answers.

Your experience in the field and having practiced the profession every day should form the base of your preparation for the oral exam. Your examiners will have your resume available during the session. Feel free to share what you have done in your community as well as what you know in general about the subject of economic development. You will not be judged on whether or not you have participated in a specific type of project, but you will be expected to discuss areas of economic development that you may not practice on a daily basis. Candidates are not permitted to enter the oral interview room until called by an IEDC staff member or a member of the oral exam team.

Results

You will not be told of your status until all oral exams are completed. Failing candidates may request that written comments from the oral exam be sent to them from the IEDC office.

Candidates who fail the oral portion of the exam may sign up to re-sit for this section of the exam at a future exam date. If the candidate intends to retake the oral exam, he or she must submit his or her retake applications and payment at least 30 days prior to the desired exam date.

Oral Exam grading system

The oral exam is a Pass/Fail exam. A team of at least three people will interview you. (Majority rules system; 2 out of 3 must pass the candidate).

Appeal process

There is no appeal process for the oral section of the exam.

PREPARING FOR THE EXAM

What you need to know

The Certification program is derived from IEDC's successful training program, which educates economic developers from around the world. It caters to practitioners who have chosen to dedicate their work to increasing job opportunities, increasing the tax base and, most importantly, improving the quality of life in their communities of practice. The exam critiques and tests a practitioner's broad-base knowledge in economic development as well as his/her expertise in practicing the profession. Rather than testing an individual on their specialty, the test is intended to unite the field of economic development and demand that practitioners attain a basic knowledge of all areas of economic development. For this reason, candidates who wish to sit for the exam are required to demonstrate a mastery of all of the competencies over the course of the oral and written examination.

Core Competencies of the CEcD Program

The International Economic Development Council's Education and Certification Committee has established the parameters of the Certified Economic Developer Program through the identification of the core competency areas for an economic development professional.

Each competency focuses on a key element of economic development. Together, the categories cover the knowledge that the Certification Committee believes all economic developers should possess in order to effectively meet the challenges of their profession. These categories are those that any complete introductory economic development course would cover, and provide a convenient and meaningful manner of both grouping together and distinguishing between the wide varieties of practices in which economic development professionals frequently engage. IEDC addresses each of the competencies throughout its professional development and certification program.

The Eleven Core Competencies are:

1. Business Retention & Expansion

A strong knowledge of business retention and expansion includes an understanding of how to develop and maintain a BRE program and effective survey techniques for assessing the current business climate. Candidates should be familiar with development networks and alliances within the business community to structure an effective technical assistance program to respond to business concerns. Additionally, utilization of workforce and financial resources from which to expand local business markets is also necessary to provide the most comprehensive business service package available. As it relates to attraction and competitiveness in the wider marketplace, a successful BRE program must foster entrepreneurship, workforce development, small business finance, technology transfer and many other economic development activities.

2. Strategic Planning

Strategic planning is the process of assessing the local economic conditions, climate and culture. By setting clear and attainable economic development goals and objectives for communities and designing policies and programs to achieve them, leaders can proactively invent their community's economic development future. Whether working for an urban or rural community, economic development professionals should

know how to establish a meaningful mission statement, set goals and formulate effective strategies. Research techniques such as locations quotient, shift share analysis and specialization ratios are particularly important concepts to understand in regards to economic development planning.

3. Marketing/Attraction

Communities continually compete for the attention of potential businesses locally, regionally, nationally and internationally. Given this challenging environment, economic development practitioners must develop marketing campaigns that reach and influence their target markets. Therefore, economic development marketing and attraction characterizes the process of inventorying the community and tailoring a plan from the findings to attract companies that will diversify and build the local/regional economy. Economic development professionals responsible for promoting growth in a community must be able to identify prospective companies which match the community's assets and development goals to design and implement successful marketing campaigns that highlight the community's competitive advantage and distinguishes it from other communities.

4. Real Estate Development and Reuse

Economic development professionals constantly strive to facilitate quality development as well as rehabilitate and rejuvenate abandoned buildings, blighted urban cores, vacant lots, and deteriorated downtowns. Economic development practitioners should gain an understanding of the basic process for real estate development and reuse. This includes a comprehensive knowledge of trends in development, regulatory strategies, market and site analysis, financing development, initiating redevelopment and the overall development process, including the issues and challenges associated with Brownfield redevelopment and mitigation.

5. Economic Development Finance/Credit Analysis

The process of identifying and financing successful projects, programs and businesses is one of the most complex topics and issues for economic development practitioners. Exam candidates should gain a firm understanding of finance concepts used to stimulate private sector investment including, profitability, lending practices, business credit analysis and debt capacity analysis. In addition, they should have a familiarity with the potential programs and tools available in obtaining financing. A strong understanding of economic development finance also includes knowledge of sources and uses of capital for project development, including combining public and private sector financing programs to structure deals for small businesses.

6. Workforce Development

As the backbone of a productive and efficient economy, skilled workers are in high demand across all businesses. Workforce development programs therefore seek to enhance skills of existing workers, to meet current and anticipated labor needs, support job retention and career advancement, and connect workers and employers in the labor market. Economic development practitioners must learn to combine and coordinate job creation and placement activities, attract talent, involve the business sector in workforce development decision-making, and make use of labor market analysis and other relevant information-gathering activities such as databases target industry clusters and retention surveys. Economic development professionals should also understand what programs currently leverage federal, state, and local legislation and financial resources to support workforce development such as the Federal Workforce Investment Act.

7. Neighborhood Development Strategies

Neighborhoods are the lifeblood of any community. Economic developers should be aware of the fundamental methods involved in attracting new investment, building a sense of community, increasing neighborhood development and rejuvenating deteriorated communities in both rural areas and the inner-city core. In addition to knowledge of land use and historical and current neighborhood trends, the use of market studies, media relationships and other public and private sector tools are important strategies toward creating a comprehensive approach to neighborhood development. Specifically, professionals should be familiar with the Main Street program, Community Development Block Grants, and Enterprise and Empowerment Zones.

8. Managing EDOs

Economic development programs and strategies will only be successful if the leaders administering and overseeing these efforts remain focused and involved. Leaders in the economic development profession should understand effective techniques for forming an economic development organization, recruiting leaders and staffing the organization. Furthermore, such professionals should learn how to increase the potential of existing organizations by implementing innovative and creative management techniques in both large and small communities. Such techniques include a focus on managing for results, outcome based performance, organizational assessments, stakeholder identification, mission and organizational culture.

9. Technology-Led Economic Development

As a driving force of the global economy, technology is a key economic development tool in the formation of a community's innovation ecosystem. Moreover, understanding the process of technological commercialization as it relates to the competitive advantage of regions is of high importance to the field of economic development. Economic development practitioners should therefore be acquainted with the legal and financial framework for bringing an innovation to market, including technology protection and product licensing. Knowing how to partner with government, industry, higher education and the private sector is a key skill in creation of a highly integrated network of technology and innovation. Additionally, economic development professionals should understand the role of business incubators, accelerators, venture capital, angel networks, and gap financing in tech-led economic development.

Revised 10/1/2018

10. Entrepreneurial and Small Business Development

Entrepreneurs and small businesses stimulate job creation, develop crucial innovations in both products and services and promote the diversification of the economic base. Economic development practitioners must therefore understand the core aspects of entrepreneurial and small business development including value-add partnerships, technical assistance programs, business incubation, financing and government programs. Additionally, economic developers must examine the characteristics of small business owners and the barriers they face to facilitate a climate that encourages entrepreneurial and small business development within a community. Utilizing the appropriate financial and managerial tools, economic developers can help communities leverage their economic development resources to build highly integrated networks for businesses and entrepreneurs to thrive in the global economy.

11. Foreign Direct Investment and Exporting

Foreign Direct Investment and Exporting is an advanced course that teaches the core components to bring the world economy to your community's front door. Foreign direct investment (FDI) and exporting are now essential components of a local economic development strategy. Attendees learn how to attract foreign investors, from identifying targeted sectors to engaging new businesses. They also explore how to facilitate exports in their community, with an emphasis on how existing federal and state programs can assist. The course covers all aspects of doing business with foreign entities, from cultural differences to tax and financing issues.

Finding the Material

The IEDC training manuals are the basis of the CEcD exam. The information relating to the economic development core competencies discussed above will be covered in the courses that you take to prepare for the exam and their accompanying manuals.

All of the IEDC training manuals directly correspond to the competencies. These are Business Retention and Expansion, Economic Development Marketing and Attraction, Strategic Planning, Managing Economic Development Organizations, Economic Development Finance, and Real Estate Development and Reuse, Workforce Development, Neighborhood Development Strategies, Foreign Direct Investment and Exporting, and Technology-Led Development.

Ordering the Material

All IEDC manuals may be located and purchased at the IEDC online bookstore. If you are considering taking the exam, please order your study material at least two to three months before the exam date in order to give yourself ample time to study after the books arrive.

THE EXAM

Sample Examination Questions

Below are listed a few sample questions that represent the type of questions that you will confront on the exam. These practice questions are taken from previous examinations. They do not represent the range of information that will be requested of you on the exam itself. However, they should aid in familiarizing you with the test's form and content.

SAMPLE ESSAY QUESTIONS

1. Many professionals must develop a win-win situation when faced with incentive requests from local expansion projects or relocation of new industry. Developing a cost benefit analysis for the company to prove that the community has the ability to offset negative aspects allows the public sector officials of the community to make better decisions regarding the provision of incentives, and to remain competitive with other communities. List the elements and data needed to develop a cost-benefit analysis justifying public sector assistance.

2. The board of Directors of Excelsior City Economic Development Corporation is convinced that the “rifle” approach is the most cost-effective way to market your community and/or region. Excelsior’s service area has a large area population. You have been directed to develop a target industry/business identification process through which at least six types of employers (products/service areas) will be identified for which your community has demonstrable advantages. Your board has made a commitment to raise adequate funds to implement the results. Describe the process you would use to identify the target industries, resources you would use to accomplish the task, and how you would utilize your findings.

3. You are in a community of 25,000 people. A 30,000 square foot building is available for purchase. Your Board of Directors asks you to investigate the possibility of turning the facility into an economic development incubator. Describe what you would do to determine the feasibility of an incubator at this site, including the readiness of the community to support such an initiative. Discuss the ingredients of a successful incubator program and how to keep the capital costs low, especially in relation to the 30,000 square foot facility.

SAMPLE MULTIPLE CHOICE QUESTIONS

1) Federal procurement, export promotion, match-market analysis, management seminars, and market research are tactics used in:

- a. Retail attraction strategies
- b. Tourism development
- c. Manufacturing recruitment
- d. Business development and retention

2) Which is NOT a function for which the Main Street Program was designed?

- a. To produce increased levels of reinvestment and jobs.
- b. To preserve and enhance the heritage of communities.
- c. To renovate and utilize historic or unique buildings in a community.
- d. To ensure that large urban areas secure CDBG monies.

3) The most comprehensive approach for determining public opinion and qualifying results is through:

- a. Public meeting and forum
- b. Key-leader interviews
- c. Formal survey
- d. Library and archival research

4) The design of an economic development plan:

- a. Should be modeled after plans demonstrated to be successful in other, similar
- b. Should be modeled after plans demonstrated to be successful in other, larger
- c. Is relatively consistent across communities of similar size and economic base
- d. Should be unique and responsive to the community’s local situation

5) One way communities can compete for jobs against low operating costs is:

- a. Recruit from neighboring communities

- b. Help locally established companies expand
- c. Encourage local employers to lower their wages
- d. Continue to monitor local wage rates and competitive advantages

6) A financing approach by which increased real estate tax revenues from a project are used to pay for site improvements to service the project is called:

- a. A common bond fund
- b. A capital access program
- c. The urban development action grant
- d. Tax increment financing

Answers

- 1) d
- 2) d
- 3) c
- 4) d
- 5) d
- 6) d

SAMPLE SHORT ANSWER QUESTIONS

Define the following terms:

1. Taxation
2. Venture Capital Funding
3. Assessment
4. Profitability Ratio
5. Cluster Analysis

Answer the following:

1. Describe three tactics used in retail attraction strategies.
2. List three important steps in developing a collaborative agreement.
3. List three elements of an effective community job creation program.

PASSING THE EXAM

Upon passing the CEcD exam, you will receive several materials that allow you to publicly display your new designation. Along with a formal letter congratulating you on your passing grade, you will receive a CEcD pin and, shortly thereafter, a certificate suitable for framing bearing your name and your date of certification.

In addition to these materials, you will also receive IEDC's support in publicizing your new achievement to a wider audience. Your name, title and organizational affiliation will appear in an email to all CEcDs and in a report in the IEDC newsletter. Additionally, we will provide you with a sample press release and social media badge that you and your organization may utilize to advertise your achievement locally and regionally.

RETAKING THE EXAM

If you fail one or more sections of the exam, you are encouraged to retake the portion of the exam which you did not pass. **You must retake only the section(s) of the exam that you failed.** In order to do this, please fill out the retake application that will be both included in the materials you receive on the day of the exam and available from the IEDC office. This application must be returned with payment at least 30 days before the date on which you desire to take the exam. Many candidates find it helpful to retake the exam as soon as possible after their first attempt in order that the information they have studied, and their familiarity with the exam itself, remain fresh in their minds.

Please note candidates who have sat for the exam once must retake the exam within 2 years of their last sitting. After two years the candidate must re-apply to the program, and sit for all sections of the exam.

RECERTIFICATION

Your designation as CEcD identifies you as a leader in your field, committed to the continued professional development of yourself and others. This standard is reflected in the CEcD recertification process, which you are required to fulfill every three years in order to maintain your designation.

In order to recertify, you are asked to participate in a designated number of IEDC events, state and regional events, and other activities related to professional development and information- sharing throughout the economic development field. Attending national and regional events gives you the opportunity to network with other outstanding professionals in your field while keeping abreast of the latest knowledge and trends in economic development. Meanwhile, grading CEcD exams, participating in economic development-based committees, speaking at conferences, and writing articles related to your

expertise will allow you to give back to your profession while simultaneously enhancing your resume and chances for career advancement. In this way, the recertification process intersects organically with the pursuit of your own professional goals. Being a CEcD is a living and continuous process of growth, development and achievement.

Recertification Application

The recertification application can be submitted to IEDC six or less months before a CEcD's recertification date. A CEcD will be able to assess where he/she stands with recertification as he/she fills out the recertification application. Recertification activities should be documented in the appropriate categories, under levels I, II or III. The recertification application also serves as an excellent guide for tracking recertification maintenance and credits. Hence, a CEcD will not have to wait to find out if they have the correct number of points, and they will not be required to submit supporting documentation of attending events.

CONCLUSION

The International Economic Development Council and the Certification Committee congratulates you on taking this next step in your economic development career. The Certified Economic Developer's exam tests a practitioner's broad knowledge in economic development. Rather than testing an individual on their specialty, the test is intended to unite the field of economic development and establish a baseline of what is considered the core body of knowledge for economic developers. As such, the IEDC and Education and Certification Committee has set a very high standard for passing the exam. It might be the case that one does not pass the exam the first time around, however candidates should not be discouraged from trying again. Not passing the exam does not mean that the candidate is not qualified; it might be that candidates must re-examine the way in which they have used the knowledge they possess. By taking the step to being the CEcD exam process, candidates are already beyond the majority of economic development practitioners in terms of career development progression. The CEcD designation is a worthwhile and valuable professional designation for leaders in the economic development industry. The IEDC encourages candidates to achieve success in the examination process. The Certification Committee is available for support and mentoring through the process.