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IEDC Releases Report on Effectively Using and Measuring Incentives

WASHINGTON, DC (January 13, 2015) – The [International Economic Development Council](#) (IEDC) announces the release of “[Seeding Growth: Maximizing the Return on Incentives](#),” a comprehensive report on the models and tools economic development organizations (EDOs) can use to evaluate the economic benefits of using incentives. The report was produced under the auspices of IEDC’s [Economic Development Research Partners](#) (EDRP) program that serves as a think-tank within the organization.

IEDC’s Chair JoAnn Crary, CECD, President of Saginaw Future, Inc. in Saginaw, MI, notes “Incentives are a widespread tool in economic development. This new report offers economic developers a suite of techniques and guidelines that can help them deploy incentives in the most effective ways.”

[The report](#) suggests that much like private investors, EDOs should manage their incentives with the goals of maximizing ROI and minimizing risks. Returns on incentives can take a number of forms, including new jobs, increased local spending, and higher tax receipts.

[The report](#) offers practitioners guidelines that can be used to increase the return of incentives, including clearly defining objectives, setting criteria for receiving incentives, and rewarding companies that meet and exceed their commitments. The report then presents practitioners with four models of return that they can implement, and describes in detail the methods of undertaking these calculations that are critical to getting accurate results. By rigorously evaluating the efficacy of their incentives, EDOs can reduce their costs, minimize risks, increase regulatory compliance, and spur innovation. Organizations that regularly perform evaluations of their investments and actively manage their portfolios are significantly more likely to achieve their projected returns.

“[Seeding Growth: Maximizing the Return on Incentives](#)” is available from IEDC to nonmembers for \$25.00. IEDC members can download the report at no cost at www.iedconline.org.

About the International Economic Development Council

The [International Economic Development Council](#) (IEDC) is a non-profit membership organization serving economic developers. With more than 4,500 members, IEDC is the largest organization of its kind. Economic developers promote economic well-being and quality of life for their communities, by creating, retaining and expanding jobs that facilitate growth, enhance wealth and provide a stable tax base. From public to private, rural to urban, and local to international, IEDC’s members are engaged in the full range of economic development experience. Given the breadth of economic development work, our members are employed in a wide variety of settings including local, state, provincial and federal governments, public private partnerships, chambers of commerce, universities and a variety of other institutions. When we succeed, our members create high-quality jobs, develop vibrant communities, and improve the quality of life in their regions.

About the Economic Development Research Partners

The [Economic Development Research Partners](#) (EDRP) program is an exclusive membership level of IEDC, which supports practice-oriented research. The publications developed under EDRP’s guidance and sponsorship, are designed to increase the knowledge base of the economic development profession and help practitioners navigate through today’s rapidly changing economy. Through the EDRP program, IEDC is taking its mission to a new level: to assist practitioners in successfully competing in the global

economy, increasing prosperity for communities at an accelerated pace, and empowering economic development professionals to better define their vision and value.