Connecting Capitals

Identifying and Using Local Assets to Support Your SET Plan

Session Three
What You’ve Done So Far: Four Important Activities

**Forum**
- Public input
- Key strengths and challenges outlined by residents

**Data**
- Snapshot of the region
- Further fine tuning of the region’s strengths and challenges
- Initial draft of opportunities

**Economy**
- Deeper dive into the economy
- Assessment of regional clusters
- Listing of possible opportunities

**Final List of 3-5 Opportunities**
Connecting Opportunities to Assets: A Crucial Step in Selecting Your Goals
Outline of Session Three Topics

1. Community Capitals Framework
2. Your Team’s Assets
3. Regional Opportunities: What Assets Are Available?
4. Recognizing Potential Barriers
5. Building Regional Goals: A Start
The Seven Community Capitals

Vibrant and Economically Healthy Regions

Source: Chart developed by the Purdue Center for Regional Development
Community Capitals: Your Team’s Assets
Regional Opportunities: What Assets Are Available?

Community Capital Assets Available
Recognizing Possible Barriers
Thinking of Your Destination: Be SMART
A Goal Is. . .

An observable and measurable outcome that you want to achieve within a specific period of time. Goals are focused on outcomes and/or impacts.
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| **Specific** | • What do you want to achieve?  
               • Where will you focus your efforts? |
| **Measurable** | • How do you plan to measure progress toward the goal?  
                       • What is the end result and milestones along the way? |
| **Attainable** | • Do you have the resources to achieve the goal?  
                        • What factors might prevent achieving these goals? |
| **Relevant** | • Is this important for your region?  
                        • Does this matter or bring benefit to the region? |
| **Time Framed** | • When do you want to achieve your goal?  
                        • What is the target date for accomplishing the goal? |

Adapted from: Heathfield, S.M. (2011)
SMART Goal Example: an Ideal Example

Increase the survival rate of new business startups (less than 5-years-old) from 50% to 75% in the region by December 2018

*NOTE: A goal focuses on what changes or results you want to have happen as a result of the programs and strategies you are proposing to carry out.
SMART Goal: An Ideal Example

Increase the survival rate of new business start-ups (less than 5-years-old) from 50% to 75% in Plains County by Dec. 2018.
Your Goals

Opportunity

Adequate Assets

Manageable Barriers

SMART Goal
Taken Together...

Do these goals:

• Build on existing assets in the region
• Take into account challenges that could limit progress
• Strengthen the region’s competitive advantage
• Focus on a few relevant high priority areas
• Have buy-in from key stakeholders
• Honor public input
• Hold promise of building the region’s economy
• Benefit the entire region
Next Steps

• Writing
  • Refine SMART goals based on feedback from today’s session
  • Finalize the plan’s evidence base for the goals selected

• View video ABCs of Planning

• Other items?