e-Training Series

Asset-Based Economic Development: Asset Mapping & Mobilization
Webinar Overview

1. Brief Overview of Asset-Based Economic Development

2. Introduction to Asset Mapping & Mobilization

3. Asset Mapping & Mobilizations Example and Exercise
The GoToWebinar Interface

1. 20 minute presentation via “audio only” mode

2. Listen on computer/device or by calling in to the conference #

3. 10-40 minutes for Q&A

4. Submit questions via webinar controls
Asset-Based Economic Development

• Bottom-up approach to economic development
• Builds on existing local resources to strengthen local and regional economies
• Focuses on a community’s natural environmental, socio cultural, and economic advantages and how these can be leveraged into sustained economic growth and productivity
• Focuses on building capacity in communities and strengthening connections within regions
Benefits of ABED

- Long-term, sustained economic growth
- Local return on investment
- Job creation and retention
- Increase in per capital income
- Increase in local tax base
- Strengthening of regional networks
Successful ABED Requires... 

- Strong leadership at both the local and regional levels
- Innovation
- Collaboration
- Rethinking of traditional economic development paradigms
- And, like any form of economic development, it requires FUNDING!
When Pursuing ABED...

- Identify and evaluate assets and their potential benefit
  - Look at how assets can be leveraged
  - What the value of developing a particular resource will be
  - Who the development of a particular asset will benefit
  - What additional inputs will be needed to fully leverage the asset

Lyceum Theater, Clovis, NM
ABED Definitions

- **Asset**: “community treasures”; the positive strengths, qualities, merits, benefits, virtues, commodities and character imbedded in a community.

- **Asset Inventory**: a method for gathering information about the gifts and talents of a community’s individual associations, institutions, and natural resources.

- **Asset Map**: a visual path that displays a community’s positive capacities and assets.

- **Mobilize**: to accomplish community goals by energizing and activating community strengths and assets.
There are at least six categories of assets within any community:

1. The assets of individuals
2. The assets of associations
3. The assets of institutions
4. Economic linkages and business assets
5. Natural and built resources
6. Plans for community/economic development

Belen Hotel, Belen, NM
Asset Categories

Individuals
- Volunteers
- Residents
- Youth/Seniors

Institutions
- Government
- Educational
- Public Services

Physical Assets
- Nat. Resources
- Buildings
- Infrastructure

Local Economy
- Cultural
- Art/Artisans
- Agriculture
- Services

Associations
- Chambers
- SCORE
- Civic Clubs

History/Plans
- Econ. Dev.
- Infrastructure
- Growth
Asset Mapping

Asset map created using Coggle.it
Connecting Assets to Community Transformation Strategies

- What do we want to do?
  - Vision, purpose, strategy
- What do we have to do it with?
  - Assets
- Who or what can get it done?
  - Individuals, associations, institutions, businesses
- How do we get them to do it?
  - Relationships, community mobilizing
Asset Mobilization Example: 
Eddy County Courthouse cattle brands

Cattle ranching brands on courthouse entrance
Asset Mobilization for Community Transformation

**Strategy:** Increase tourist visits by leveraging heritage assets to create permanent and short-term attractions

- **Individuals**
  - Ranchers
  - Local Historian
  - Mayor

- **Institutions**
  - County Govt.
  - City Museum
  - NMSU

- **Physical Assets**
  - Courthouse
    - Cattle Brands
  - Downtown

- **Local Economy**
  - Cultural
  - Art/Artisans
  - Agriculture

- **Associations**
  - Foundation
  - Heritage Org.
  - Sheriff’s Posse

- **History/Plans**
  - Master Plan
  - DPAC Plan
  - Western themed events/activities
Asset Mobilization around Eddy County Courthouse cattle brands

- **Action:** Research the brands (O)
  - **Collaborators:** Historical Society, Foundation, Sheriff’s Posse, Ranchers

- **Action:** Create a museum exhibit (OPD)
  - **Collaborators:** Museum

- **Action:** Hold a ceremony on the courthouse lawn honoring ranching families (OP)
  - **Collaborators:** Ranchers, County Govt
Asset Mobilization around Eddy County Courthouse cattle brands

- **Action:** Reestablish western-themed events in the downtown (street dance, rodeo parade, outhouse races) (P)
  - **Collaborators:** Sheriff’s Posse, Downtown Businesses

- **Action:** Develop retail promotion with businesses to coincide with downtown activities and events (OPE)
  - **Collaborators:** Downtown Businesses

- **Action:** Coordinate western-themed farmers’ market (OPE)
  - **Collaborators:** Farmers’ Market Vendors, Downtown Businesses

- **Action:** Develop content for web pages on County website (OP)
  - **Collaborators:** County Government, Historical Society
Asset Mobilization around Eddy County Courthouse cattle brands

• **Action:** Create permanent interpretive signage (OPD)
  • **Collaborators:** County Government, Historical Society

• **Action:** Enlist artists to create public art featuring brands (OP)
  • **Collaborators:** Arts Association, County Government, City Government, City Museum & Art Center
Asset Mobilization Measurable Outcomes

• Draw tourists/visitors to the community and district, including businesses, restaurants, hotels and other area attractions
  • Increase business, restaurant, and hotel income
  • Increase car and pedestrian traffic
  • Increase attendance at events
  • Increase Lodger’s Tax

• Draw residents to the downtown district, including its businesses and restaurants
  • Increase business, restaurant income
  • Increase attendance at events
  • Increase car/pedestrian traffic

• Permanent attractions in the district
  • New public art
  • New interpretive signage
Walk Around Your Community... What Do YOU See?
Asset Inventory Example

Strategy:

- Individuals
- Institutions
- Physical Assets
- Local Economy
- Associations
- History/Plans

Outcomes:
Questions?

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