STRENGTHENING YOUR COMMUNITY'S COMPETITIVE POTENTIAL **BY IMPROVING QUALITY OF LIFE**

BY GOLDEN SHOVEL AGENCY & CONVERGENT NONPROFIT SOLUTIONS







EXECUTIVE SUMMARY

EDOs, including economic development corporations, commissions, authorities, and chambers of commerce, have recently emphasized the quality of life in their community marketing and messaging. Some may be implementing a talent attraction campaign. Some have added quality of life initiatives to their public policy agenda. And some promote new quality of life initiatives they build or create.

These quality of life initiatives are essential in defining a community's sense of place and attracting and retaining residents. They are also crucial for attracting business investment - a key goal for any economic development organization. In 2022, **Brookings researchers** analyzed communities throughout the midwest, evaluating the impact of quality of life improvements on the economy. They reported, "Our research on smaller communities has found that community amenities such as recreation opportunities, cultural activities, and excellent services (e.g., good schools, transportation options) are likely bigger contributors to healthy local economies than traditional "business-friendly" measures. Smaller places with a higher quality of life experience higher employment and population growth than similarly situated communities, including those that rank high by traditional economic competitiveness measures." Brookings's groundbreaking research makes a clear business case for investing in quality of life improvements.

But, how do you, as an economic developer, make the case to your stakeholders? How do you encourage people and businesses to invest in quality of life when those initiatives rarely result in immediate job creation and tax revenue? And if you can get them to buy in, which quality of life initiatives should you start first? Throughout this whitepaper, we will explore these issues and give you the data and tools necessary to improve your community's quality of life - with community support.

Happy reading!

Bethany Quinn, VP Strategy and Content Development • Golden Shovel Agency

Economic developers are working to achieve specific goals for their communities, including attracting more investment and workers, retaining businesses, and creating new jobs. What if an investment in quality of life could increase your success in the above mentioned areas? According to <u>Brookings</u>, it just might - "Smaller places with a higher quality of life experience higher employment and population growth than similarly situated communities." Quality of life improvements, they found, are a foundational element that draws people, businesses, and investors to your community.

That alone can help to make the business case for focusing on improving the quality of life in your community. But that's not all. There are clear economic benefits to improving the quality of life for residents, especially when those efforts improve a community's overall health. Illness-related absences equaled 1.5 billion days of lost productivity in 2019 (before the COVID pandemic), costing employers \$575 billion, according to the Integrated Benefits Institute. More specific research was conducted on the impact of poor community health on absenteeism and tardiness in U.S. manufacturing plants. The <u>Community Health</u> and <u>Employee Work Performance in the American Manufacturing Environment</u> study found that employees who lived in counties with poorer health outcomes missed more work days. In one plant alone, the value of those lost wages was \$1.3 million annually. "These findings bolster the case for greater private sector investment in community health" (McHugh, 2019).

The <u>Robert Wood Johnson Foundation</u> emphasized the impact that poor community health can have on workplace performance when writing, "Even when an employer implements health-promoting strategies at the worksite, if employees then go home to unhealthy neighborhoods, the workplace progress is compromised." The <u>U.S. Department of Health</u> and <u>Human Services (Department of Health)</u> expanded on this when discussing their Healthy People 2030 initiative. "The neighborhoods people live in have a major impact on their health and well-being... Interventions and policy changes at the local, state, and federal levels can help reduce these health and safety risks and promote health. For example, providing opportunities for people to walk and bike in their communities — like by adding sidewalks and bike lanes — can increase safety and help improve health and quality of life."

THE CASE FOR IMPROVING YOUR COMMUNITY'S QUALITY OF LIFE

Their <u>Healthy People 2030</u> campaign aims to make various minor community changes that will improve the population's overall health. For example, there is a goal to increase the number of people who walk or bike to work or other activities. Economic developers can help by working to secure funds for additional bike trails through the Rails to Trails program, private investors, and other grant sources. The different pathways will create opportunities for residents to exercise, spend time with friends and family, and become a quality of life asset that can help to attract outdoor enthusiasts to the community. "Adding bike trails and additional outdoor recreation space is often at the top of the list when we survey community members about what they wish economic developers could do for their community." said Bethany Quinn, VP of Strategy & Content Development, Golden Shovel Agency.

Simply put, residents want quality of life improvements, and existing businesses will benefit from improving their employees' health. In other words - there should be significant local support for these initiatives. In addition, as an economic developer, you will be better situated to achieve your long-term investment and workforce attraction goals. So now the question becomes - how do you sell it to your investors? How do you prove that investing in quality of life can indeed pay off? Keep reading to find out.

