

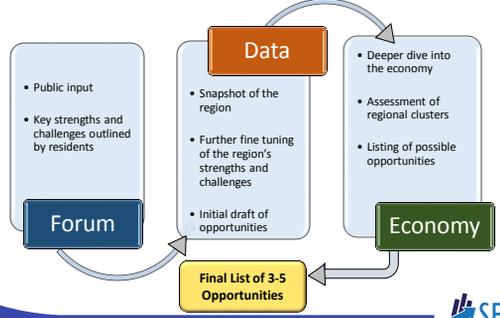
# Connecting Capitals

Identifying and Using Local Assets to Support Your SET Plan

## Session Three



## What You've Done So Far: Four Important Activities



## 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



## Community Capitals: Your Team's Assets



Source: Chart developed by the Purdue Center for Regional Development

## Regional Opportunities: What Assets Are 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.



### 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)



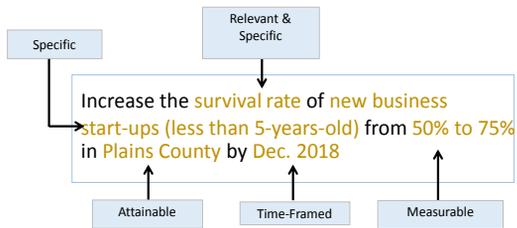
## SMART Goal Example: an Ideal Example

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

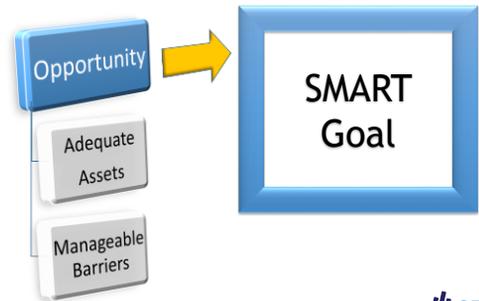
\*NOTE: A goal focuses on what changes or results you want to have happen as a result of the programs and strategies you are proposing to carry out.



## SMART Goal : An Ideal Example



## Your Goals



## 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?

