

# Our Story: Community and Economic Development



*Welcome to MyBluefield* 

The City of Bluefield has been impacted for many years with the economic downturn in the coal industry that Southern West Virginia and the surrounding region has faced. Most of the issues are outside of the city's control, as they are controlled at the state and federal levels. City leadership is implementing a proactive and aggressive approach to plan for the future of the community. A focus of partnering with existing businesses while attracting new business is central to the plan. Other strategies include encouraging entrepreneurship, diversification of the local economy, attracting new industry and constant involvement in workforce development and regional initiatives.

For many decades, the number one export from the Bluefield Region has not been coal, gas or timber, but rather our youth. We have educated and exported many of our children to other regions where they can find better employment opportunities. This trend must be reversed.

In April 2015, the City of Bluefield's Board of Directors created a Community & Economic Development Department (CED). Since then, the CED has taken a three-prong approach to economic growth in the City and region:

- To support existing business and industry to help them diversify and grow. This is done through a Business Retention & Expansion Program.
- Cultivate entrepreneurship and innovation.
- To attract new industry, especially in the “TEAM” sectors. TEAM stands for Technology, Energy, and Advanced Manufacturing.

## **What is Community Development?**

Community development can be understood as a planned effort to build assets that increase the capacity of residents to improve their quality of life. These assets may include several forms of community capital: physical, human, social, financial, environmental, political, and cultural.

## **What is Economic Development?**

No single definition incorporates all of the different strands of economic development. Typically economic development can be described in terms of objectives. These are most commonly described as the creation of jobs and wealth, and the improvement of quality of life. Economic development can also be described as a process that influences growth and restructuring of an economy to enhance the economic well being of a community.

The main goal of economic development is improving the economic well being of a community through efforts that entail job creation, job retention, tax base enhancements and quality of life. As there is no single definition for economic development, there is no single strategy, policy, or program for achieving successful economic development. Communities differ in their geographic and political strengths and weaknesses. Each community, therefore, will have a unique set of challenges for economic development.

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