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Presentation: Best Practices for Economic Development Organizations

Issue/Request:

Presentation of the Best Practices for Economic Development Organizations

Key Issues:

The attached Best Practices for Economic Development Organizations (EDOs) report analyzes common structures of EDOs, characteristics of high performing organizations, and offers strategic recommendations for developing a high performing EDO. The report is based on industry research and supported by detailed analysis of individual organizations conducted at the conclusion of the report.

Background:

In October of 2022, the City of Lee's Summit issued a Request for Proposals to identify and engage a professional consulting firm to complete a report of best practices for a successful EDO. Multiple firms submitted proposals and in January 2023 TPMA was selected to prepare the report.

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