About us

Business Development Advisors is an economic development consulting firm

Smart Incentives helps communities make sound decisions throughout the incentives process
Economic development and incentives

Why do we use incentives? To achieve our community’s economic development goals

- Jobs
- Business Development
- Investment
- Downtown revitalization
- Brownfield redevelopment
- Quality of life and quality of place
- Strengthen tax base

Incentives are not just about winning a deal. Smart incentive use is always connected to a larger economic development strategy.
Rigorous analytics to reduce risk

at all 4 stages of the incentives process

and to communicate and improve incentive outcomes

Data  Analysis
Recipient  Deal  Compliance  Effectiveness

Transparency  Accountability
Effectiveness & accountability

What are we getting out of our incentives spending?
- Is the incentive helping us meet our economic development objectives?
- Did the benefits outweigh the costs?
- How could our incentive program design or administration be improved?

Reporting is a critical part of accountability
- Collaborative approach to evaluation – and reporting
- Using reporting to improve decision making, not punish/get punished
State tax incentive evaluations
Selecting performance metrics

Jobs & investment remain the dominant metrics – regardless of program type or intent

Need for new metrics beyond jobs and investment tallies

Seeking metrics that indicate opportunity and prosperity for targeted businesses and residents resulting from economic development program activities
What makes a good metric?

Outcome-oriented
- Based on economic development strategy
- What are you trying to achieve?

But with reasonable a connection to program inputs
- Logic model to demonstration the linkages

Data availability
- Appropriate timeframe
- Reasonable cost to obtain
- Data quality/validity
To identify ways that economic and workforce development programs can safely and securely access administrative data to support rigorous policy analysis and program evaluation.

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