The International Economic Development Council’s Accredited Economic Development Organization (AEDO) Program

Recognizing Professional Excellence in Economic Development Organizations

INTERNATIONAL ECONOMIC DEVELOPMENT COUNCIL

AEDO
Accredited Economic Development Organization
AEDOs in their Own Words

Why did you decide to pursue the AEDO accreditation?
“We’re always looking for ways to improve. We wanted to know what we’re doing right and what we could improve upon. It was a little scary to jump into that, but it’s a healthy process to do that kind of evaluation and find out what you need to do to grow. I came from an AEDO in Tulsa, so I had already been through the process and definitely wanted to test ourselves when I took the job here. Once you’ve been in an AEDO organization, you know it really is the gold standard.”

--Matt Pivarnik, GO Topeka
“From an internal perspective, it engaged the entire department to act as a team and helped break down silos. We’re hopeful the process helped create a more efficient and effective organization, and the rigorous audit process has also made us a more confident organization…

It’s especially important for our international audience…When you speak to an international audience in particular, all the accreditation and credentials you can demonstrate become even more amplified in importance. The AEDO credential inspires confidence in the data, and confidence in our organization’s integrity.”

--Don Pierson, CECd, Louisiana Economic Development
“No matter the type of organization you work for, there is always a burden to prove that the initiatives you are spending your money and investment dollars on have purpose and are showing results. The AEDO accreditation helps reinforce our organization, and helps tell those investors and stakeholders that we are on the right path.”

--Peter Tokar III, City of Alpharetta Office of Economic Development
AEDO Program Goals & Benefits

• Recognize excellent EDOs
• Heighten the EDO’s visibility in its community
• Provide EDOs with independent feedback on their operations
• Acknowledge the organizational leader’s vital contribution to the economic development process
What Critical Issues Does the AEDO Program Examine?

- Does the organization:
  - Have professional leadership and staffing adequate to its mission?
  - Retain the necessary budget and resources?
  - Possess the support of the community or region with active commitment and participation?
  - Maintain and follow a strategic plan while allocating resources based on the mission and identified opportunities?
What EDOs Earn Accreditation?

- Public-Private economic development partnerships
- Utility EDOs
- State ED Agencies
- Local economic development departments and corporations
- Private, nonprofit business associations
- International EDOs
- SBA Lenders
Benefits of Accreditation: Internal Value

- Heightened recognition as a leading EDO
- Enhanced authority on economic development issues
- Increased private-sector investment
- Celebrated in the community
Benefits of Accreditation: External Value

- Differentiates you from competitors
- Demonstrates your mechanisms and resources
- Provides prospects with confidence that you have capable leadership and active community support
How AEDOs Rate the Program

- **Most Important Benefits:**
  - Recognition of Accomplishments
  - Recommendations and evaluation from report

- **Very Important Benefits:**
  - Peer mentoring provided during site visit
  - Added credibility to funding and support efforts
  - Marketing opportunities
  - Compiling materials for the application
  - Increased exposure through IEDC
The Accreditation Process

Phase 1: Documentation Review

Not “pass or fail,” but a process…

- Applicants submit documents demonstrating the organization’s development, structure, and activity
- Mission & Goals Statement
- Strategic Plan
- Marketing Plan & Materials
- Annual Budget
- Review of Successful Development Projects
Documentation Review

1. Mission & goals statement
2. Articles of incorporation & bylaws
3. Last audited financial statement
4. Last annual report
5. Minutes of last four board meetings
6. Description of officers’ roles & responsibilities
7. Org. chart & employee job descriptions
8. Marketing plan
9. Strategic plan
Documentation Review (con’t.)

10. Copies of all current marketing materials
11. Annual budget
12. IRS letter of exemption
13. Most recent IRS Form 990 (if applicable)
14. Staff policy & procedures manual
15. Commitment of support to CEO
16. Review of successful development projects
17. Organizational newsletters
18. Press releases
19. Resumes for Executive Staff
The Accreditation Process

Phase 2: Site-Team Visit

- An AEDO Review Team will assess the organization in action
  - Community tour
  - Corporate visits
  - Meetings with community leaders
  - Staff interviews
    * Site visits are conducted by members of the AEDO committee, CEcDs, and/or EDO CEOs
- Reaccreditation every three years
Accreditation Notification & Awards

• Custom-designed AEDO Award Plaque
• Official IEDC Press Release
• Announcements in IEDC Publications
  ▪ *ED Now*
  ▪ *ED Journal*
  ▪ *IEDC News*
  ▪ IEDC website
• AEDO Logos
• Site Visit Report with Recommendations
How Much Does It Cost?

- Application Fee: $300
  - $330 for State-level Organizations
- Sliding Scale: Accreditation Fee Based on Organizational Budget ($1,320 to $18,150)*
- Reimbursement for the 2-3 Person Review Team’s Transportation (Coach Airfare), Meals, and Accommodations

*Member discounts are offered
AEDOs in Missouri

- City of St Charles Economic Development Department
- St. Charles EDC Business & Community Partners
- Regional Economic Development Inc. (REDI)
- St. Louis County Economic Development Partnership
- Kansas City Power & Light Economic Development (Utility)
For more information, download the “Guide to Becoming an AEDO”
www.iedconline.org/AEDO

or contact:

Dana Crater
AEDO Program Manager
dcrater@iedconline.org
(910) 833-7020