

Pearls of Wisdom for Our Clients

By Donald T. Iannone & Associates

1. Lead: Work on leadership first. Our economic development success depends upon the quality of our leadership, its vision, and our ability to reach consensus and act as a team. And we must remember that all leadership begins at home; that is how we lead our own personal lives and careers. We must exhibit the highest level of integrity, honesty, and courage in today's turbulent and confusing world.

2. Think People: This is a time for us to practice caring about others, their plight and fate in this difficult economic time. We must remind ourselves that economic development is ultimately about embettering the lives of people.

3. Innovate: Don't fall prey to fads and fancies. There are no "silver bullets" in government bailouts and economic stimulus packages. Also, beware of "charlatans" (dishonest people) trying to take advantage of our communities and organizations with "crazy idea" projects. We must use our wisdom to innovate with economic development solutions that will really work in this difficult economic environment.

4. Understand: Go beyond data and information. Seek understanding. We must build our organizations based upon our understanding of the sound underlying principles and theories of psychology, culture, technology, business and economics, demographics, politics, and the natural environment.

5. Collaborate: No matter what issue we face, we cannot do the job alone. We must be willing to set ourselves (our ego) aside to serve others. We must be willing to negotiate solutions that are inclusive and go beyond "special interests" to serve the general well-being of the community.

6. Lead and Manage within Process: Planning is not enough. Create environments for decision-making and action. The future grows out of the present. We must become acutely aware of the "process of our own economic becoming." Focus leadership efforts on leading and managing within this process. And no, we don't control the process. It is multi-faceted and much larger than any of us as individuals or communities.

7. Partner: Not just within our immediate area, but we must form national and global partnerships that keep us informed, connected, and help us adjust to change from the inside and outside.

8. Improve Performance: Performance measures are not enough. You must constantly work on becoming better. We should be judging our performance from two standpoints: 1) the quality of end results achieved; and 2) the quality of the experience along the way. Again, the "process of our economic becoming" should be the primary focus of our attention.