

# Certified Economic Developer (CEcD) Program

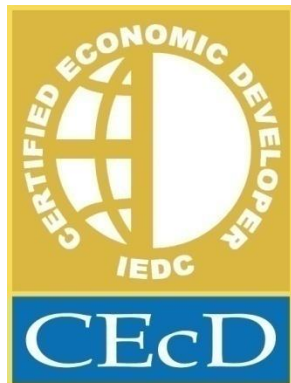


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## **A Primer to the CEcD Exam Process: What You Need to Know**

**February 14, 2019**



# Certified Economic Developer (CEcD) Program



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**Kristen Fish, CEcD, MBA**

**Ivan Baker, CEcD, AICP, FM**





## Kristen Fish, CEcD to Review:

- IEDC and CEcD Mission
- Purpose of exam
- What the exam isn't

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## **IEDC's Mission**

Provide leadership and excellence in economic development for our communities, members and partners

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## **CEcD Program Mission**

To advance and help assure a high overall quality of professional services in the economic development field

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- **How to Become Certified**
- **Certification for Canadian Practitioners**
- **Requirements to Sit for the CEcD Exam**
  - **Experience Requirement**
  - **Professional Development Requirements**
    - **First Requirement** – Attend a Basic Course
    - **Second Requirement** – Take 3 Cores Courses
    - **Third Requirement** – Take 2 Elective Courses of your Choice
- **NEW\* A Primer to the CEcD Exam Process:**

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## CEcD Fun Facts

- There are approximately 1,100 CEcD Professionals
- In 2018:
  - 45% of candidates passed the exam
  - Denver had the highest passing rate of:  
18 New CEcDs out of 26 candidates  
(9 retakes, 9 new)
- According to IEDC's 2019 Salary Survey-  
Total compensation of **respondents who are CEcDs** in 2019:  
Median: \$103,000, Mean: \$108,900  
Total compensation of **non-certified respondents** in 2019:  
Median \$77,500, Mean: 79,547

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## Who Provides Professional Development?

- Practitioner Based Training Opportunities
- IEDC
  - IEDC offers 13 Courses
  - Offered at various locations
- Accredited Partners
  - BEDC
  - OU EDI, Georgia Tech
  - NDC, SIOR



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## Upcoming IEDC Courses

- Business Retention and Expansion
  - February 26-27, 2019 in Baltimore, MD
- Workforce Development Strategies
  - February 28 – March 1, 2019 in Baltimore, MD
- Technology-Led Economic Development
  - March 6-7, 2019 in Vancouver, BC
- Economic Development Strategic Planning
  - March 7-8, 2019 in Phoenix, AZ
- Introduction to Economic Development
  - March 13-15, 2019 in Toronto, ON
- Real Estate Development and Reuse
  - April 4-5, 2019 in Lansing, MI

Full course calendar online- [www.iedconline.org/courses](http://www.iedconline.org/courses)

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## Broad Knowledge

- Exam tests both experience and knowledge
  - Multiple Choice = 100% knowledge
  - Essay = 50/50% knowledge/experience
  - Oral Interview = 100% experience
- Exam does NOT measure how well you do your job
- “I need to know everything my boss knows”



## Kristen Fish, CEcD to Review:

- CEcD Program Requirements and Courses
- Program Application and Preparation

# Certified Economic Developer (CEcD) Program



## CEcD Exam Requirements

- Minimum of four years of full-time economic development related experience
- Practitioners with five or more years of experience are entitled to waive the Intro to Economic Development course (substitute with an elective course)
- Required to demonstrate developmental training in six course areas

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## CEcD Exam Requirements (cont.)

- Beginning January 1, 2015, participation mandatory in “Primer to the CEcD Exam Process: What You Need to Know” either in-person at a Workshop or via webinar
- In-person workshops are available at the Annual and Spring Conferences each year.

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## IEDC Training Courses

### Required Core Courses for Exam

- Introduction to Economic Development
- Business Retention and Expansion
- Economic Development Credit Analysis
- Real Estate Development and Reuse

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## IEDC Training Courses

### Elective Courses (Two Required for Exam)

- Managing Economic Development Organizations
- Neighborhood Development Strategies
- Technology-Led Economic Development
- Economic Development Marketing
- Entrepreneurial & Small Business Development Strategies
- Economic Development Planning
- Economic Development Finance
- Workforce Development
- Foreign Direct Investment & Exporting



# Exam Updates in 2016

- **Update to the Introduction to Economic Development Manual:** Now available to align with new exam rolled out in January 2016
- **Changes to MC/SA Section:** Candidates will be tested on core material from the four core manuals and two electives of candidates choosing.
- **Changes to Essay Section:** Candidates must answer the Business Retention & Expansion, Credit Analysis/Finance and Real Estate questions. Candidates may choose the two essay responses of seven elective questions.
- **Questions?**
  - Visit <http://www.iedconline.org/web-pages/professional-development/how-to-become-certified/> for more info
  - Email Courtney Day at [cday@iedconline.org](mailto:cday@iedconline.org)



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## Exam Application

- Complete CEcD application with resume
- Application deadline – *60 days prior to exam*
- Approval or non – approval notice
- \$575.00 for members, \$795.00 for non-members
- Fees cover exam and certification maintenance cost

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## Ways to Prepare for the Exam

- Courses
- Manuals
- Study networks through LinkedIn or your State/Regional organization
- Mentors - **IEDC can assign mentors to approved applicants who are members**
- IEDC does not offer a prep course for the exam

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## How recent CEcD's prepared for the Exam

“I made my own outlines of each chapter and studied my homemade “Cliff’s Notes” versions of each text book. This cut down on the volume of total pages I needed to review and made the memorization more manageable.” – Michelle Bauer

“For vocabulary, the best thing I did was record myself reading each glossary term and it's definition - as well as other critical terms and programs from the texts. I did it in segments (real estate, BR&E, etc.) and then listened to them - all the time...on the treadmill, in the car through Bluetooth, while preparing dinner...it helped the information stick!” – Karla Organist

“Train yourself in the skill of getting complete and structured thoughts typed out quickly in an essay format, while also including as appropriate key terms, lists and themes from the books. This was very complementary to the studying of the books for the multiple choice, as it reinforced the knowledge and memory.” – Daniel Riley

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## Training Manuals

- Studying the manuals are critically important.
- In-depth reading for the courses
- Guidelines for ED professionals
- Manuals are included in the course registration fee
- \$55.00/members and \$75.00/non-members
- Manuals may also be ordered online: [www.iedconline.org](http://www.iedconline.org)



## Ivan Baker, CEcD to Review:

- Exam Format and Content
- Sample Questions
- Oral Exam Process
- Retake Information
- Recognition/Recertification
- Ethics

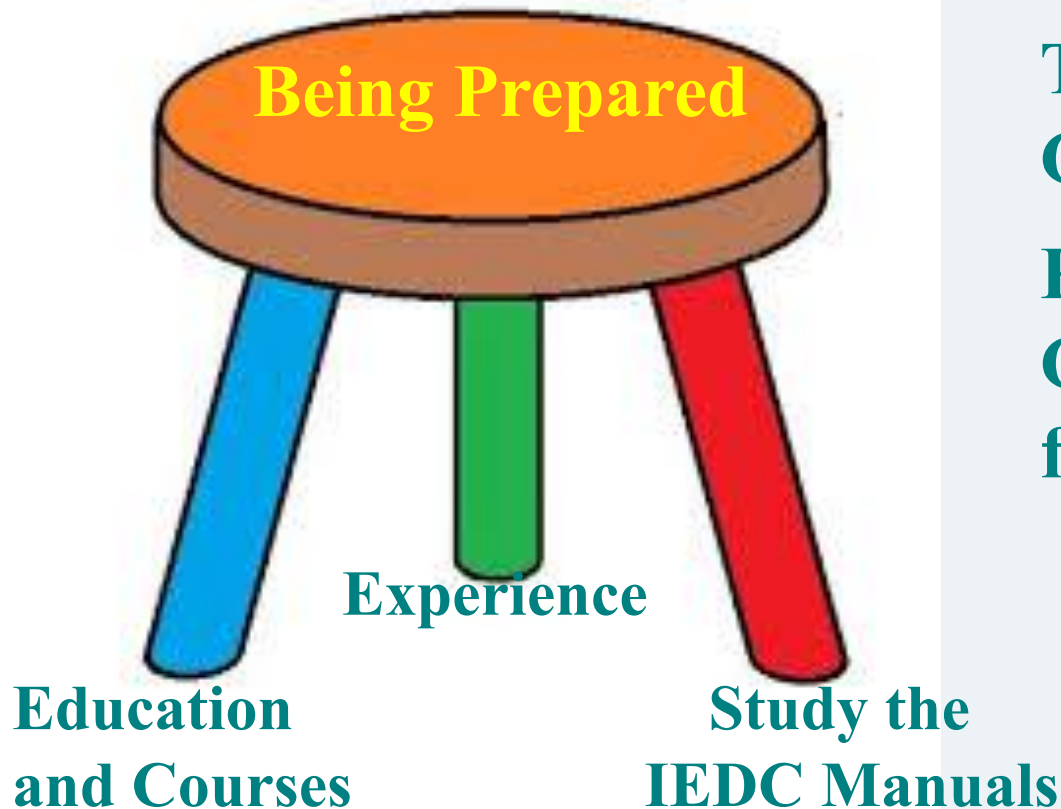
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## Guidelines: 3 Legs of the Stool



**THINK** like the Graders.

**Know What the Graders are looking for.**

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## Observations and comments from the graders themselves...

“As a frequent essay grader, the biggest thing is: carefully read the question, and answer what is asked! Sometimes a candidate goes on and on about a program or initiative, and while it sounds great and they obviously know what they're talking about - that wasn't what was asked.” - Helene Caseltine

“...review proper structure for writing essays (think freshman year in high school English or college) and practice writing essays (at least a dozen) for each core topic based on the manuals before you sit for the exam.” – Brian Rademacher

“Study the manuals. (Rinse and repeat). Answer the question that was asked. Did I mention study the manuals?” – Corey Murphy

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## Exam Format

- Two-Day Process
  - Saturday
    - Multiple-Choice/Short Answer – 1 hour & 45 minutes
      - 70 MC questions – 50 come from the core competency manuals and 20 come from the 2 electives of the candidates choosing (10 question each elective). 1 point each
      - 18 Short Answer – 10 come from the core competency 8 from each of the two electives
        - 10 Definitions (1 point each); 4 differentiation (2 points each); 4 short answer (3 points each)



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## Exam Format (continued)

- Saturday
  - Essay – 2 hours & 45 minutes
  - 5 essays worth 20 points each.
  
- Sunday
  - Oral Exam – only taken after candidate has passed both written portions of the exam – 45 minute interview

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## Example of Essay Questions

Many professionals must develop a win-win situation when faced with incentive requests from local expansion projects or relocation of new industry. Developing a cost benefit analysis for the company to prove that the community has the ability to offset negative aspects allows the public sector officials of the community to make better decisions regarding the provision of incentives, and to remain competitive with other communities. **List the elements and data needed to develop a cost-benefit analysis justifying public sector assistance.**

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## Example of Essay Questions

You are in a community of 25,000 people. A 30,000 square foot building is available for purchase. Your Board of Directors asks you to investigate the possibility of turning the facility into an economic development incubator.

**Describe what you would do to determine the feasibility of an incubator at this site, including the readiness of the community to support such an initiative. Discuss the ingredients of a successful incubator program and how to keep capital costs low, especially in relation to the 30,000 square foot facility.**

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## Essay Taking Suggestions

- Use Time Wisely. Think of the Grader.
- You have about 30 minutes per question.
  
- 5 minutes – Read, Re-Read, Understand the Question.
- 5 minutes – Outline – Grader is looking for 20 points
- 20 minutes – Write the essay based on outline
- You will have 1 hour to spell-check and format

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## Examples of Multiple Choice/Short Answer Questions -

1. Federal Procurement, export promotion, match-market analysis, management seminars and market research are tactics used in:
  - a) Retail attraction strategies
  - b) Tourism development
  - c) Manufacturing recruitment
  - d) Business development and retention
  
2. Which is NOT a function for which the Main Street Program was designed?
  - a) To produce increased levels of reinvestment and jobs.
  - b) To preserve and enhance the heritage of communities.
  - c) To renovate and utilize historic or unique buildings in a community.
  - d) To ensure that large urban areas secure CDBG monies.

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## Examples of MC/SA Questions (cont.)

### Definition

1. Mixed Use Development
2. Tax Increment Financing
3. What is Eminent Domain
4. What is an Enterprise Zone

### Differentiation

1. Equity vs Debt Financing
2. 501c3 and 501c6

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## Examples of MC/SA Questions (cont.)

### Short Answer

1. List three services of Special/Business Improvement Districts
2. Name three methods to measure and analyze the foundation of a local economy when doing an economic base analysis.

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## Oral Exam Interview Overview

- Prepare like it's a job interview
- Use eye contact with the entire panel – not just the person who asked the question
- Share first-hand experience in competency areas
- Sample Questions:
  - *What is the biggest economic development challenge you faced, and how did you help resolve the problem?*
  - *What are the biggest changes you see in economic development over the next 10 years?*
  - *Why do you want to become a CEcD?*



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## Exam Retake Information

- Graders feedback for the essay portion
- Retake portion of the exam failed
- Retake application
- Retake fee for portion failed \$275.00/members and \$375.00/non-members



# Recognition



- CECED Packet
  - CECED Lapel Pin
  - CECED Certificate
  - Congratulatory letter
  - Announcements (Press Release and Social Media Badge)

# Was it worth it? Hear from CEcDs themselves



“I deal with coworkers and community members that are at least 20 years older than I am. The designation tells them that I am an authority on certain matters. They understand that some of the ideas that I am bringing up were not pulled out of thin air.” – Carlos Guzman

“I found the process worthwhile. My motivation was to improve my professional salability and credibility (especially among board members or stakeholders who may question economic development activities). - Karla Organist

“The CEcD is my personal Masters Degree! I would like to pursue an MBA or MPA but the mortgage and kids interfere. The designation enhances my credibility to speak on economic development issues outside my community and also is a competitive advantage for future undetermined job opportunities within this noble profession.” – Corey Murphy

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## Recertification

- 3 – year cycle
- Remain active in professional development in the economic development field
- Attend IEDC, regional, national and state events
- CEcDs are required to have two hours of ethics training each recertification cycle

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## Ethics

- Adhering to a code of ethics is about maintaining a higher standard of conduct than rules or laws might dictate.
- In addition to the ethics workshops offered at the Annual Conference and Leadership Summit, IEDC has a webinar option

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## Upcoming Exam Dates

- **Washington, DC – April 13-14, 2019**
- **Salt Lake City, UT – June 8-9, 2019**
- **Indianapolis, IN – October 12-13, 2019**
- **Tampa, FL – February 8-9, 2020**



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## Question & Answer Session

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Contact Courtney Day for more  
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