ATTRIBUTE STANDARDIZATION WITHIN PROPERTY DATABASES USED BY ECONOMIC DEVELOPMENT ORGANIZATIONS IN ILLINOIS

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ABSTRACT

In the competitive world of economic development, each viable community devotes significant resources towards attracting new or expanding businesses. For achieving these task, computer databases have gained popular support among economic development organizations (EDOs) in promoting local properties available for commercial or industrial activities. Institutional values may percolate into the creation, maintenance, and dispersion of databases. Yet, an understanding of the issues central to the data itself frequently evade both the custodian and user of the data during the corporate site selection process.

Once these data issues are clarified, then the question becomes which property attributes inside an EDO database are deemed most useful for promoting a region to prospective businesses? Analysis of 81 questionnaires mailed to economic developers within Illinois produces evaluative results on 113 property attributes examined.

The use of parametric and non-parametric statistics summarizes the background information for characterizing these organizations. By measuring central tendencies, the results suggest that a professionally derived set of standard property attributes could serve as a template for EDOs to construct or modify their property databases. Hypothesis testing for independence signals significant differences during the evaluation of property attributes between those participants within Metropolitan Statistical Areas (MSA) verses their Non-MSA counterparts. Therefore, EDOs are justified in further customizing their property databases according to the urban and rural aspects of the region being promoted for economic development.