Asset Mapping to Assist in Economic Recovery

Asset mapping, or taking inventory of a state, region, or local area's assets and resources, can be helpful in times of economic turmoil and recovery. Engaging in asset or resource mapping can ensure efficient use of resources, more comprehensive and quality customer service, and better outcomes. In times of economic recovery, it can be especially valuable to help you engage with partners, identify ways to better serve clients, and to be sure that all resources available are used efficiently. Asset mapping can also identify crucial gap areas where partners need to work together to create joint solutions.

Getting started

To make sure asset mapping is successful you must first identify champions or asset mapping project leads. The champions/project leads are responsible for ensuring the asset mapping process starts, that all necessary partners are identified and included, and that asset maps and associated resources are evaluated and updated on a regular basis.

Successful asset mapping requires the establishment of asset groupings.

Examples include:

- economic resources, including:
  - existing grants and funding streams
  - new and upcoming programs
  - new and upcoming state and federal grants and funding streams
- facility and infrastructure resources, including:
  - building and classroom space
  - laptops or tablets for use during online certifications/training
  - internet or wireless hotspots
  - online and/or virtual resources
- industry data and labor market information, including:
  - existing qualitative data and labor market surveys
  - gap analyses of existing data sources
- services available for businesses, including:
  - hiring events
  - work share
- services available for jobseekers in-person and virtually
  - career counseling
  - skills assessments
- access to specific communities.

The geographic area an asset map should also be defined. Examples of geographic areas include:

- city-based,
- metropolitan areas,

- county-specific,
- multi-county regions, or
- an entire state.

Online Collaboration

Electronic tools can be useful for the online collaboration required to build an asset map quickly and comprehensively. Using a shared online spreadsheet or document will allow real-time updates and contributions from multiple partners.

There are several options for this, and an organization should use whatever is most accessible to their staff and partner organizations. Google Docs, Microsoft Teams, Slack, and others allow multiple people to work on a document together in real-time.

Partner Involvement

Include all relevant partners in asset mapping process. Partners might include representatives from:

- The public workforce system,
- Economic development agencies,
- Education - including K-12, community colleges, 4-year institutions, providers of continuing education, and technical schools
- Non-profit organizations and other organizations that provide wrap around services or other associated services, and
- Any other partners that are beneficial to include for your area/region.

Dissemination & Review

Asset maps are only useful if the field sees and understand how to access them. Make sure to distribute maps and resource guides to One-Stop front-line staff and partner staff. Additionally, establish a schedule for regular review and updating of the asset maps.

Additional Resources

For more comprehensive information about asset mapping please see:

- [Workforce Boards - Asset Mapping](WorkforceGPS.org)
- [Community Auditing – Asset and Resource Mapping to Maximize Capacity](WorkforceGPS.org)
- [ILLUMINATE – A Guide to Assessing Regional Development Resources](Compete.org)