THE BEYOND SERIES | ABSTRACT | SEPTEMBER 2026

Beyond Jobs

From Job Creation to Durable Community Prosperity

A billion-dollar announcement with a thin community return is not economic-development success.

Jobs and capital investment became the dominant scorecard because they were visible and politically legible. Automation, artificial intelligence and infrastructure-intensive investment are breaking that proxy. A project can generate historic capital expenditure while leaving few durable capabilities in the place that helped finance it.

THE QUESTION AFTER THE RIBBON CUTTING

Economic development should be judged by what the community keeps, builds and compounds after the initial investment: reusable infrastructure, portable skills, capable institutions, stronger suppliers, household opportunity, fiscal resilience and credible options for what comes next.

A BETTER PUBLIC RETURN TEST

WHAT DID THE PUBLIC BUY	WHAT REMAINS	WHAT COMPOUNDS
Identify the assets, services, risk and opportunity cost created by public participation.	Distinguish reusable community capacity from firm-specific subsidy and stranded exposure.	Measure whether skills, institutions, suppliers and infrastructure create future opportunity.

THE NEW SCOREBOARD

PROJECT RETURN	COMMUNITY RETURN	NET VALUE
Jobs, wages, payroll, investment, construction and tax revenue.	Portable skills, reusable infrastructure, local enterprise, institutional capacity and household mobility.	Public benefits after infrastructure, service, fiscal, concentration and downside costs.

EXECUTIVE IMPLICATION

PUBLIC CAPITAL	AI AND AUTOMATION
When the public assumes equity-like risk, it should seek durable, transferable public return.	As capital investment becomes less employment-intensive, capacity and optionality become more important measures.

BOUNDARY AND USE

The framework supplements rather than replaces fiscal-impact and economic-impact analysis. Results depend on project structure, local conditions and the durability of promised outcomes.

THE GOVERNING IDEA

Count the jobs. Then count what the community still owns, knows and can do when the project changes.

OFFICIAL MANUSCRIPT

David M. Smitherman, Beyond Jobs: From Job Creation to Durable Community Prosperity. The Beyond Series, Bear Strategies, 2026.

CONTINUE THE WORK

Request the full manuscript or discuss commissioned white papers, opinion pieces, research and publishing collaborations, executive education, or speaking engagements: david@bearstratusa.com.