Investment Attraction: Into The Decision Process

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About Me

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About Me

Mercedes-Benz

INTUITIVE

Fidelity INVESTMENTS

3PILLAR GLOBAL

CORNING

BRIDGEWATER

Baxter

Marriott HOTELS · RESORTS · SUITES

Bristol Myers Squibb

TIMKEN

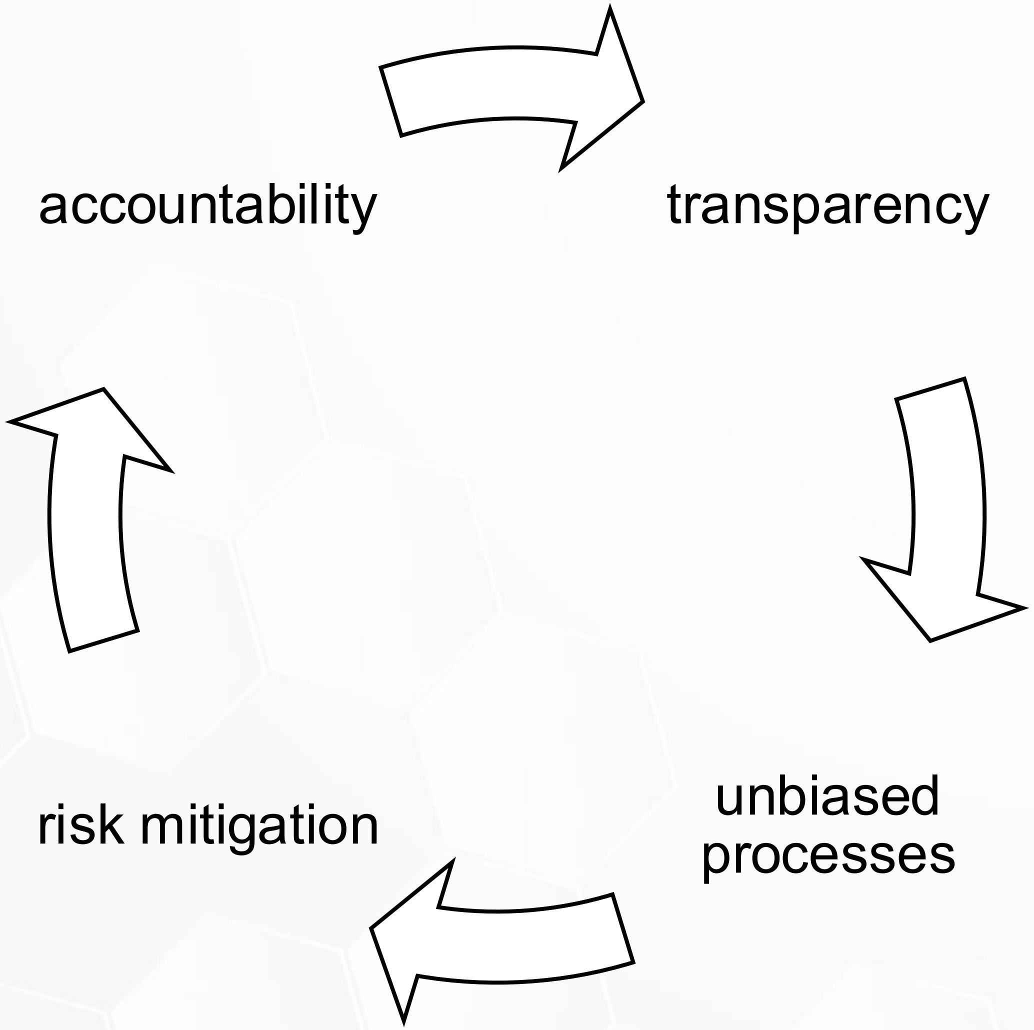
NOVARTIS

HARIBO

Prime THERAPEUTICS

The Big Picture

How site selectors and corporate decision-makers are looking at **your location**



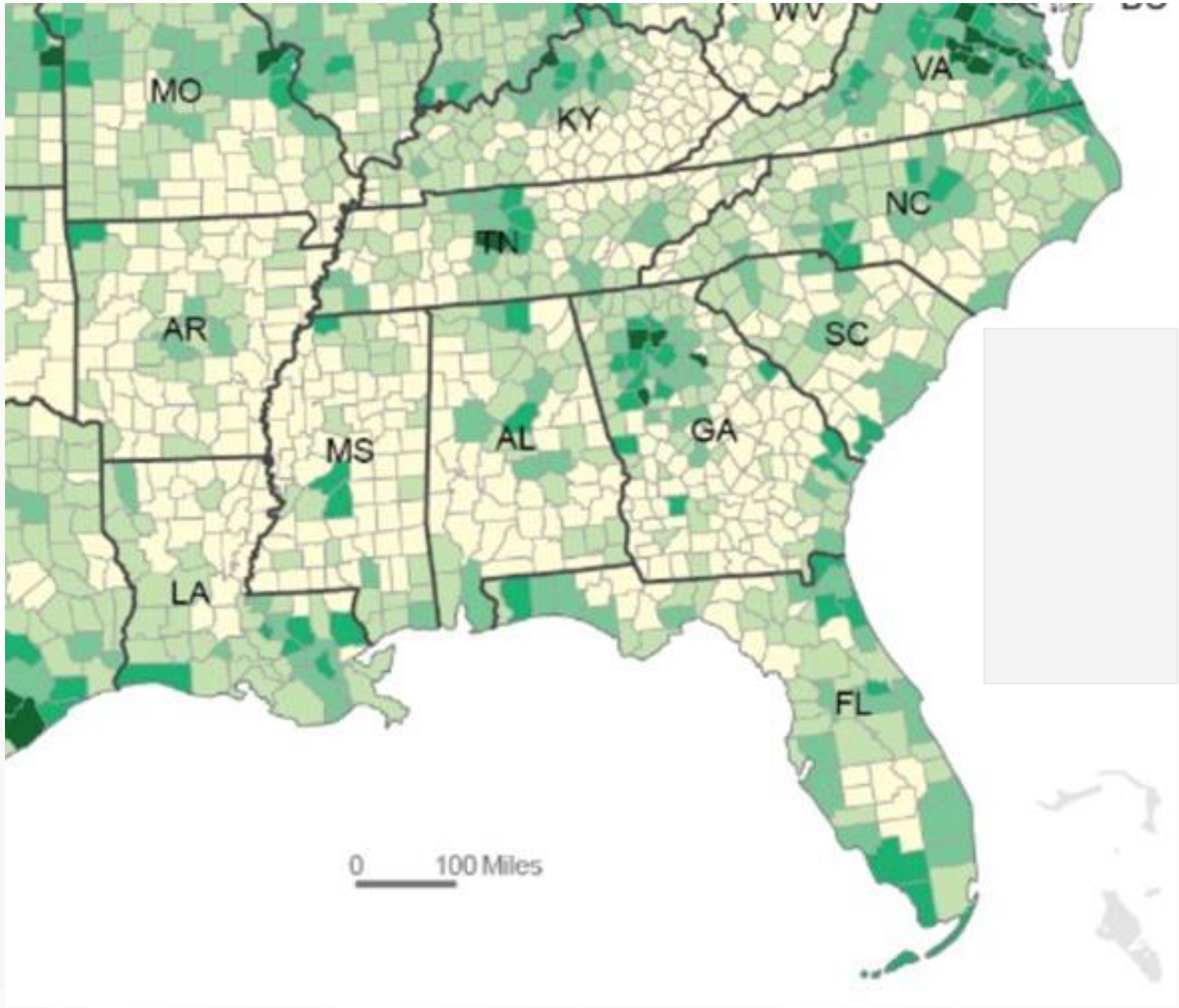
The Process: 1. Region

Typically dictated by:

- Market access
- Supplier proximity
- Tax environment
- Macroeconomic or trade environment

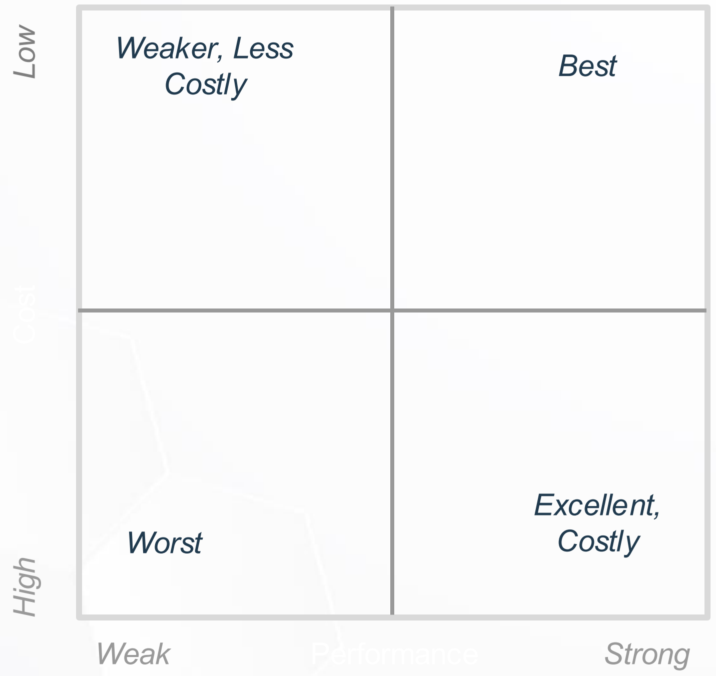
The Process: 2. Screening

- By MSA or county
- Critical factors vary by industry
- Common are:
  - Costs
  - Demographics
  - Tax and/or Regulatory
  - Talent Volume and/or Concentration



The Process: 3. In-Depth Evaluation

- This is where we issue an RFI
  - 8 to 10 locations max
- Supplementing and refining publicly-available information with on-the-ground inputs
- Detailed data beyond what was gathered in the screening
- Scoring, ranking, sensitivities



The Process: 3. More about the RFI

Your opportunity to provide:

- Site information
- Recent announcements and investments
- Infrastructure improvements or plans
- Incentives esp. discretionary and creative incentives

Extra Credit

- Contacts - recruiters, tech school leads, peers
- Sample site visit tour agenda

The Process: 4. Field Due Diligence

- Narrowed down to 3-5
- Reinforcing messaging from multiple perspectives
- Use every moment
- LISTEN and be willing to pivot and flex

Key Insights

The adage proves to be true

“If you build a place people want to visit, you build a place where people want to live. If you build a place where people want to live, you'll build a place where people want to work. If you build a place where people want to work, you build a place where business needs to be. If you build a place where business has to be, you'll build a place where people have to visit.”

— Maura Gast, Executive Director, Visit Irving (Texas)

The Process: 5. Your Go Team

Private Sector Peers
Site manager/lead at three to five local businesses; ESPECIALLY if they were involved in the site selection
HR manager/lead as above
Technical/Operations lead as above

Utility
Electric utility lead
Water utility lead

Real Estate
Great residential real estate person
Great industrial real estate person

Hospitality
A great driver / driving service
A great restaurant / hotel / hospitality experience

Education and Training
Community/technical college head
Community/technical college career center head
Community/technical college business partnerships lead

Talent
Recruiter – blue collar oriented
Recruiter – white collar oriented

Leadership
City government
Economic development
Leadership: Mayor, city council, county commissioner, governor

Q&A

Let's Stay in Touch

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Catch me in October at Women in Economic Development in Chicago and IEDC in New Orleans