VEDP 2.0: PREPARING THE COMMONWEALTH AND ITS REGIONS FOR HEALTHY GROWTH

VEDP Welcome and Overview

November 14, 2019
VEDP OVERVIEW

- Principal state economic development organization (EDO) for Va., with ~130 employees
- 17-member governing board that provides continuity across gubernatorial terms
- Focus on attracting, retaining, and growing traded-sector firms (>50% out-of-state sales)
  - E.g., corporate HQs, manufacturers, R&D centers, distribution centers, data centers
  - Retailers, local service providers benefit indirectly (most have 100% in-state sales)
- Seven core divisions
  - **Business Investment**: works to secure business recruitment and expansion wins
  - **Marketing and Communications**: manages marketing of Va. and announcements
  - **Research**: provides data, analysis, and maps to support Business Investment team
  - **International Trade**: helps hundreds of companies expand their international sales
  - **Workforce Solutions**: includes new custom workforce program and VJIP program
  - **Economic Competitiveness**: develops strategies for economic growth and rankings
  - **Incentives**: manages incentives, including due diligence, reporting, clawbacks
- Important support functions: external affairs, IT, fiscal, legal, human resources
VEDP CONDUCTS ITS WORK IN CLOSE PARTNERSHIP WITH OTHERS, SUCH AS REGIONAL ECONOMIC DEVELOPMENT ORGANIZATIONS

1. Southwest Virginia's e-Region  
   Jonathan Belcher, Executive Director  
   276.889.0381 jonathan@vceda.org

2. Virginia's Industrial Advancement Alliance  
   Joshua Lewis, Executive Director  
   276.783.5103 jlewisi@viaalliance.org

3. Onward New River Valley  
   Charlie Jewell, Executive Director  
   540.267.0007 charlie@onwardrv.org

4. Roanoke Regional Partnership  
   Beth Doughty, Executive Director  
   540.343.1550 beth@roanoke.org

5. Southern Virginia Regional Alliance  
   Linda Green, Director of Economic Development  
   434.766.6707 lgreen@svra.org

6. Virginia's Growth Alliance  
   Jeffrey Reed, Executive Director  
   434.265.2382 jeff@vagrowth.com

7. Lynchburg Regional Business Alliance  
   Megan Lucas, CEO & Chief Economic Development Officer  
   434.845.5968 meganlucas@lynchburgregion.org

8. Central Virginia Partnership  
   Helen Cauthen, President  
   434.979.5610 hcauthen@centralvirginia.org

9. Shenandoah Valley Partnership  
   Jay Langston, Executive Director  
   540.568.3259 jlangston@theshenandoahvalley.com

10. Economic Coalition of the Northern Shenandoah Valley  
    Patrick Barker, Director  
    540.665.0973 pbarker@yesfrederickva.com

11. Northern Virginia Economic Development Alliance  
    Stephanie Landrum, Year 1 Coordinator  
    703.739.3820 landrum@alex econ.org

12. Fredericksburg Regional Alliance (Fredregion)  
    Curry Roberts, President  
    540.361.7373 croberts@fredregion.com

13. Northern Neck Chesapeake Bay Region Partnership  
    Jerry W. Davis, AICP Executive Director  
    804.333.1900 jhdavis@nnpcoc17.state.va.us

14. Middle Peninsula Alliance  
    Elizabeth Povar, Principal Officer  
    804.399.8297 rivelinkllc@gmail.com

15. Greater Richmond Partnership*  
    Lara Friggs, President & CEO  
    804.643.3227 lfriggs@grpva.com

16. Virginia's Gateway Region*  
    Keith Boswell, President & CEO  
    804.732.8971 kboswell@gatewayregion.com

17. Greater Williamsburg Partnership  
    Voncie Gilbreath, Director  
    757.476.7321 vongilbreath@businesswilliamsburg.com

18. Hampton Roads Economic Development Alliance  
    Douglas Smith, President & CEO  
    757.664.2620 dougs smith@hrda.com

* Chesterfield County is in the Greater Richmond Partnership and Virginia's Gateway Region
WITH INPUT FROM GA LEADERS, ADMIN., AND STAKEHOLDERS, WE CRAFTED FIVE TRANSFORMATIONAL GOALS FOR VIRGINIA, VEDP

1. **Robust State Job Growth**: Over the next several years, position VA to achieve a growth rate (measured by employment and median earned income of workers) among that of the top 5-10 states in the US

2. **Every Region Wins**: Ensure that every region participates in the growth of the Commonwealth (i.e., all with positive growth in employment, median earnings)

3. **Best State for Business**: Restore Virginia to its previous leadership position near the top of the national business climate rankings (i.e., average in top 3-5)

4. **Top State EDO**: Reestablish VEDP as one of America’s premier state EDOs (to help accomplish the top three transformational goals)

5. **Super Collaborator**: Exhibit collaboration and coordination as hallmarks of VEDP (i.e., place a central focus on the “P” in VEDP)
THREE TYPES OF STRATEGIES HAVE BEEN DEVELOPED TO ACCOMPLISH THE FIVE TRANSFORMATIONAL GOALS

A. Cultivate target industry growth clusters
   - Push new boundaries as a U.S. leader in information technology
   - Assemble a world-class transportation and logistics hub
   - Position Virginia’s manufacturing base to be future ready
   - Create bus. services and ops. centers of excellence (e.g., HQs)
   - Capitalize on Virginia’s unique assets to become a leader in promising disruptive technologies (e.g., unmanned systems, genomics, personalized medicine)

B. Improve VA's economic competitiveness
   - Strengthen Virginia’s human capital development engine
   - Assemble an ample, strategic portfolio of project-ready sites and buildings across Virginia
   - Rigorously assess and steadily improve Virginia’s state, regional, and local economic competitiveness
   - Leverage public-private partnerships to strengthen Virginia’s digital infrastructure (i.e., broadband)
   - Place a special focus on achieving growth in Virginia’s rural regions and small metros

C. Enhance VEDP’s capabilities
   - Cultivate world-class execution at VEDP
   - Implement robust marketing/branding, lead generation, and site consultant cultivation programs
   - Strengthen and expand business and international trade development programs
   - Become a national leader in incentives administration