

## Overview

Virginia is America's top state for business. One of the wealthiest and most beautiful states in America, the Commonwealth of Virginia offers exceptional human capital, geographic, and infrastructure assets. Virginia also is home to a diverse array of leading private-sector firms, national labs, and important military installations, as well as one of the most educated populations in the country. Virginia's integrated transportation system of highways, railroads, airports, and seaports provide logistical advantages for companies in every industry, including notable access to the deepest and widest port on the East Coast and Dulles International Airport.

For almost three decades, the Virginia Economic Development Partnership (VEDP) has served as Virginia's state economic development authority. Like the special Commonwealth that it serves, VEDP is regarded as among the best in the country. As a quasi-independent state authority governed by a board of directors that spans gubernatorial administrations, VEDP is a nonpartisan organization with stable leadership and nimble, creative, mission-focused operations.

VEDP collaborates with local, regional, and state partners to encourage the expansion and diversification of Virginia's economy. VEDP works to accomplish these objectives through a variety of activities, including marketing and lead generation; business retention, expansion, and attraction; trade development; business intelligence; competitive benchmarking; site development; performance-based incentives; and talent solutions. VEDP has offices in Virginia, Germany, Japan, and South Korea.

By statute, VEDP creates economic opportunity for the Commonwealth through eight core categories of responsibility:

- Ensure that effective marketing programs are delivered
- Engage in business development activities
- Engage in product development activities
- Encourage coordination of economic development organizations
- Encourage exports of Virginia's products and services
- Assist in formulating Virginia's economic development strategies
- Administer economic development incentive programs
- Fulfill administrative and reporting responsibilities

With dedicated and knowledgeable professionals committed to Virginia's economic success, VEDP helps businesses find the resources they need to make relocation and expansion successful endeavors.

VEDP is governed by a 17-member Board of Directors. The Board selects and hires the President and Chief Executive Officer and ensures that VEDP complies with all Board and statutory directives. The Board works with VEDP's staff to develop, implement, and update strategic and marketing plans for the Commonwealth and an operational plan for VEDP.

VEDP has a staff of approximately 160 and an annual operating budget of approximately \$50 million.



## Context

The current Strategic Plan for Economic Development of the Commonwealth of Virginia adopted by the VEDP Board in FY20 is a five-year plan (FY21-FY25) for which implementation began on July 1, 2020. Collaborating with hundreds of local, regional, and state partners in the related strategic planning process, VEDP adopted five transformational goals for Virginia and VEDP that represent the central focus of its work under the Strategic Plan:

1. **Robust State Growth.** Position Virginia to achieve a growth rate in employment and median earned income among the top 5-10 states in the U.S.
2. **Every Region Wins.** Ensure that every region participates in the growth of the Commonwealth (i.e., all with positive growth in employment and median earned income).
3. **Best State for Business.** Restore Virginia to its previous position near the top of the national business climate rankings (i.e., average rank among the top 3-5 states).
4. **Top State EDO.** Reestablish and sustain VEDP as one of America's most effective state economic development organizations.
5. **Super Collaborator.** Exhibit collaboration and coordination as hallmarks of VEDP (i.e., place a central focus on the "P" in VEDP).

Powered by the vision and mission of the FY21-22 Strategic Plan, the following are a few notable examples of progress for VEDP's next leader to implement, expand, continue, and build upon:

- Dramatic improvement in collaboration, coordination, and communication with partners, including likely the most transparent and comprehensive lead generation and project reporting of any state.
- Launch of one of the country's best custom workforce programs, the Virginia Talent Accelerator Program (at VEDP) — now ranked second best in the U.S.
- Creation of the \$1.1 billion, performance-based Tech Talent Investment Program to double the number of bachelor's and master's degrees conferred each year in computer science and computer engineering, as well as establish the Virginia Tech Innovation Campus.
- Creation of Team Virginia, a nonprofit executive-level marketing initiative funded by 23 leading organizations across Virginia.
- Development of a comprehensive marketing and lead generation program (including a doubling of VEDP-generated leads).
- Development of the most sophisticated site intelligence of any state in the U.S.
- Nationally praised Amazon HQ2 victory, with a novel bid focused on education and infrastructure.
- Commitment of state/federal funding to achieve near-ubiquitous broadband access across the Commonwealth over the next several years.
- Substantial improvement in job growth and growth outlook for Virginia, as well as most of its regions.
- Improvement in every national business climate ranking of states, including back-to-back No. 1 rankings by CNBC and the first-ever No. 1 ranking by *Business Facilities*.

In addition, the President & CEO will:

- Evaluate funding models to diversify operational income sources for the organization; and
- Evaluate opportunities to better leverage economic development programs and dollars of other agencies in the Commonwealth.

To promote and facilitate collaboration for economic development, the President & CEO serves on the Board of the Virginia Port Authority and the State Council of Higher Education for Virginia (SCHEV).





Virginia Tech Innovation  
Campus Rendering  
Alexandria



Norfolk International  
Terminals, Norfolk



GSK, Richmond

## Position Overview

VEDP is seeking to hire a President & CEO, the organization's top executive position. The CEO serves at the pleasure of the Board of Directors. The position requires strong management experience, exceptional leadership ability, and a successful track record of leading organizations to success through strategic planning, market analysis, and effective communication strategies across multiple stakeholders. The CEO has overall responsibility for the organization's operations, financials, compliance, systems and processes, and talent management.

The successful candidate will join a high functioning, high performing organization with a clear strategic plan, talented and dedicated staff, supportive partners, and unparalleled momentum. VEDP's distinctive authority structure, Virginia's status as one of America's premier states for business, and the amazing quality of life offered by the Commonwealth of Virginia are compelling factors for this position.

## Core Responsibilities

The President & CEO has four (4) core responsibility areas:

1. **Execution of major initiatives.** Implementation of strategies and initiatives to achieve the five (5) year strategic plan. Complete major initiatives in VEDP's annual operational plan, with particular emphasis on workforce programming; site development initiatives; and robust, well-structured budget recommendations.
2. **Business development results.** Accomplish annual Board-adopted business development goals for VEDP-assisted project opportunities weighing direct jobs, capital investment, leads, and leads converted.
3. **Organizational development and leadership.** Recruit, develop, and retain talent to create a world-class economic development organization.
4. **Partner relations.** Ensure good communication, transparency, responsiveness, and engagement with hundreds of VEDP partners and stakeholders, constantly finding opportunities to improve and build relationships.

## Knowledge and Experience

- Minimum of 15 years total professional and 10 years progressive experience in successfully leading and growing an organization engaged in a competitive market and enterprise.
- Progressive experience in economic development or a related business or marketing field with responsibility for developing and implementing marketing, business, and workforce development strategies for a large organization, public or private. Experience in international trade is a plus.
- Experience and knowledge of how businesses assess markets, workforce, and location opportunities in a competitive environment; and the information used to make decisions on deployment of capital.
- Ability to identify key decision factors and differentiators for economic recruitment, retention, and expansion, and to market Virginia as the most favorable location for such business decisions.

- Ability to qualify prospects as to their financial soundness, cultural fit, reasonableness of expectations, sophistication/competence of their management and leadership team, and the measurement and probability of return on investment on public investments.
- Proven leadership in a large high-performing organization with strategic and operational responsibilities.
- Previous experience working with a board of directors, and multiple stakeholders in the private or public sector.
- Experience engaging a broad group of stakeholders deemed critically important to the organization's mission and goals, through development and implementing of effective communication strategies to earn and maintain trust and creditability.
- Ability to engage effectively with stakeholders critical to organization's funding and support (for VEDP this is primarily the Virginia Office of the Governor and the Virginia General Assembly), and to advocate effectively to these stakeholders on the organization's behalf.
- Ability to understand and assist in developing state level policies critical to the organization's mission and to engage stakeholders effectively in this activity.
- Evidence of ability to negotiate a balance of maintaining the organization's strategic goals and strategies with changing priorities of key stakeholders (in this case, elected officials).
- Evidence of direct engagement in deal making and development of creative solutions to win.
- Successful implementation of strategies and tactics that focus on employment and investment in rural localities.
- Demonstrated involvement in workforce development and talent solutions tied to economic development opportunities.

## Education

Graduation from an accredited university with a bachelor's degree in a related field (business, economics, marketing as examples) is required. An MBA, MPA, or equivalent degree is preferred.

## Compensation

Salary will be competitive and commensurate with experience and qualifications.

VEDP provides equal employment opportunities (EEO) to all employees and applicants for employment without regard to race, color, religion, sex, national origin, age, disability, or genetics.





## Personal Attributes

- Dynamic leader
- Excellent communicator
- Strategic thinker
- Results-oriented implementer
- Competitive and entrepreneurial
- Strong work ethic
- Leads by example
- Able to delegate (trust and verify) and prioritize level of personal involvement
- Good instincts, flexible, and adaptive to change
- Promoter of talent development in direct reports and staff
- Strong relationship building skills (natural, instinctive)
- Likable and comfortable in social settings
- Ability to adjust communication style to be effective with the audience/situation
- Understands and able to earn credibility in the dynamics of a multiple stakeholder position
- Apolitical, yet politically savvy

## Selection Process

Candidates for this position will be screened and evaluated by Jorgenson Consulting ([www.jci-inc.net](http://www.jci-inc.net)), the search firm retained by the VEDP Board of Directors. The most qualified individuals will be invited to participate in the next phase of the selection process. The VEDP Board Chair has appointed a seven (7) member search committee of the board members. This committee will conduct interviews and make a recommendation to the full board. For consideration, please submit a letter of interest and résumé to Jorgenson Consulting, Inc. at [VEDP@jci-inc.net](mailto:VEDP@jci-inc.net).

## References and Background Information

It is VEDP's policy to complete an extensive background and reference check of candidates. Once strong mutual interest has been established, candidates are asked to provide a list of references that should include, but not be limited to, a supervisor, a peer, a development client and a subordinate, as applicable. Candidates will be asked to sign an authorization to release Information for the purpose of background investigation, which may include verification of education, credit check, criminal, and driving records. Should an offer be extended prior to the completion of these checks, the offer will be made contingent on the successful completion of the reference and background checks.