

# Arkansas Economic Development Commission

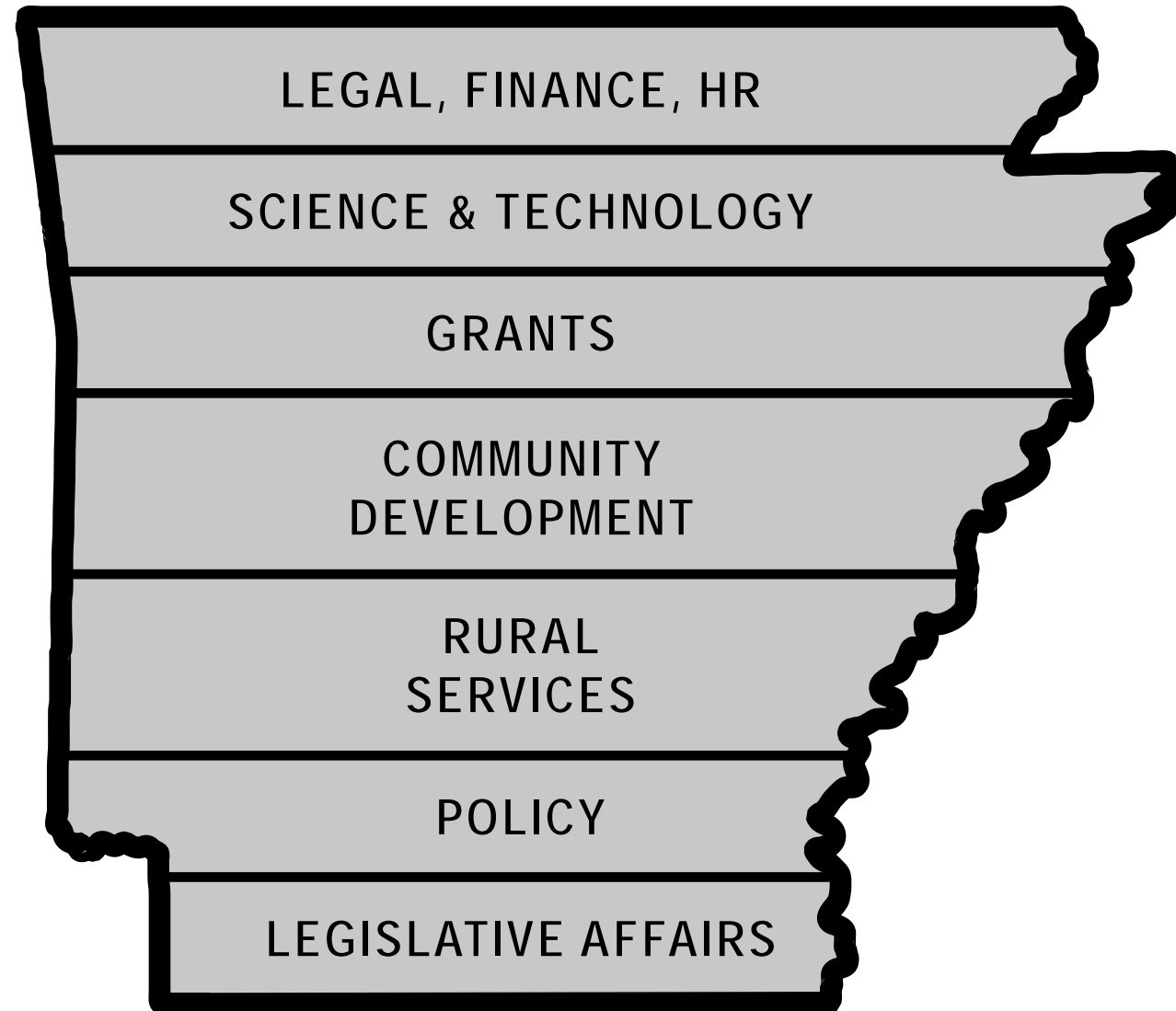


# MISSION STATEMENT

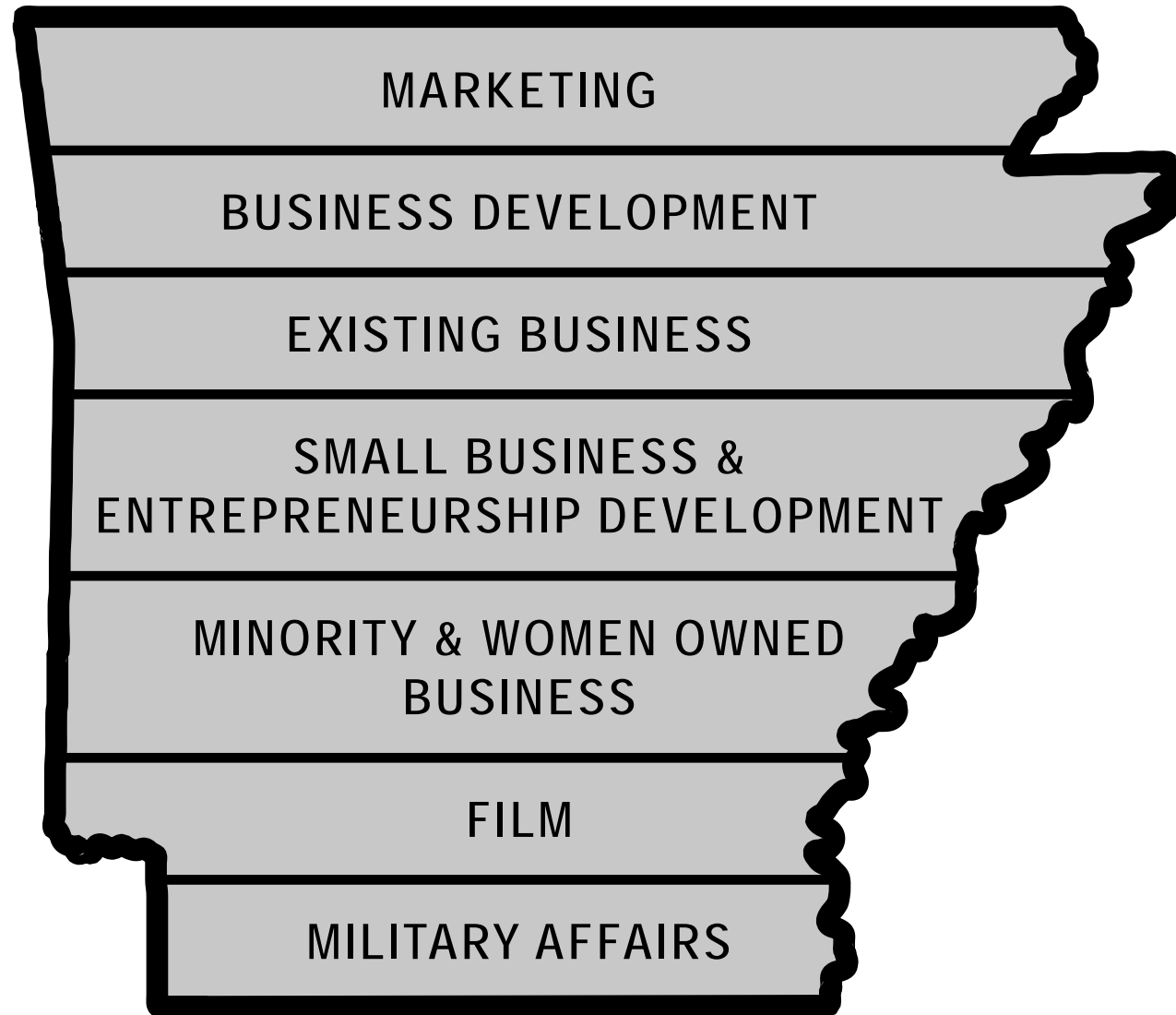
**To create economic opportunity by attracting higher paying jobs, expanding and diversifying our state and local economies, increasing incomes and investment, and generating positive growth throughout Arkansas.**



# AEDC OPERATIONS



# AEDC GLOBAL BUSINESS

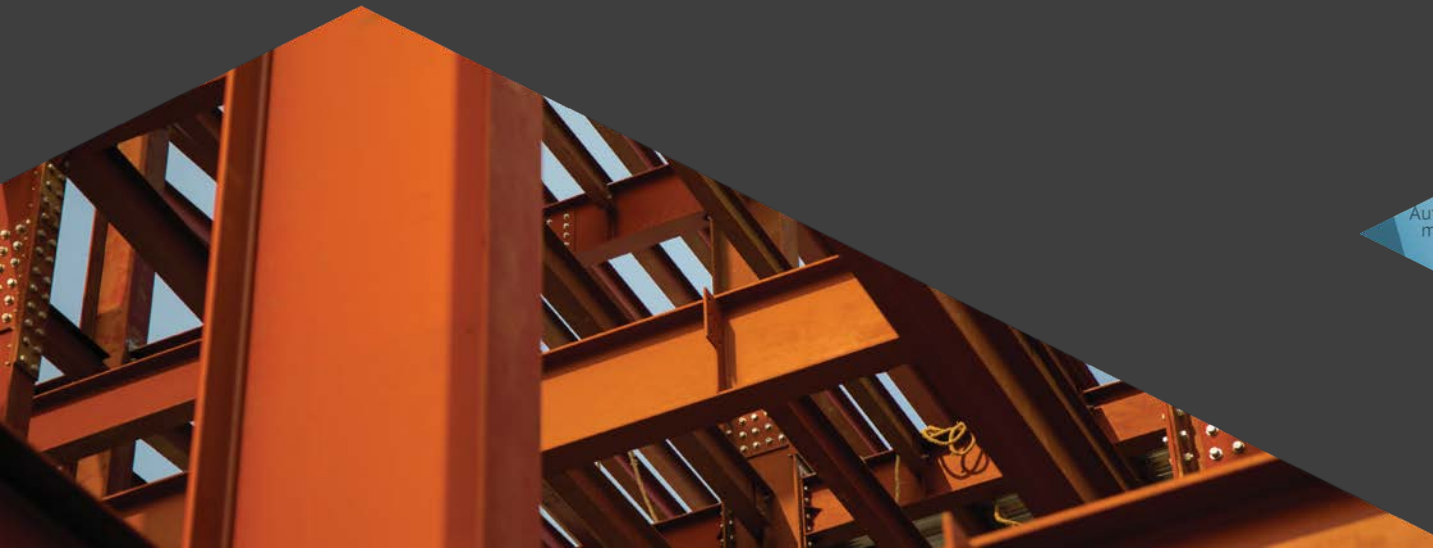




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# AEDC DIVISIONS

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# BUSINESS DEVELOPMENT



## Customers

- Corporate Leadership Decision Makers
- Site Location Consultants assisting corporate customers in site location



## Key Business Processes – Sales

- Business Recruitment/Expansion – Generating leads for relationship development (prospecting)
- Relationship Management – Developing relationships with key business, industry and site location consultant decision makers



## Programs, Products and Services

- Formal proposals to companies including incentive information – promoting Arkansas
- Responses to official “Requests for Information” (RFI) from decision makers
- Project Management – technical assistance to companies expanding or locating in Arkansas
- Single point of contact for the state for the customer segments.



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# BUSINESS FINANCE



## Customers

- Prospective Borrowers – New, Relocating or Expanding Businesses
- Local Economic Development Professionals and Elected Officials



## Key Business Processes

- Administering incentive programs
- Structuring financing projects and evaluating project risk
- Managing investments of the Bond Guaranty Reserve Account
- Completing documentation requirements for grant agreements



## Programs, Products and Services

- Equity Investment Tax Credit, Bond Guaranty Program, Loan to Business Program (Community Development Block Grant Program), Quick Action Closing Fund Agreements
- Executed Incentive Agreements
- Credit Analysis, cash flow analysis, collateral analysis, loan management
- Cost-Benefit Analysis



## Jennifer Emmerson

Director, Business Finance

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# EXISTING BUSINESS RESOURCES (EBRD)



## Customers

- Existing Arkansas Companies



## Key Business Processes

- Identifying opportunities for growth, expansion and retention
- Developing market intelligence and identifying trends
- Offering business solutions to assist in growth



## Programs, Products and Services

- Customized training programs in Lean Manufacturing, Toyota Kata, DISC, Leadership, CoreValue Assessment
- Liaison to the state's educational system for workforce training
- Referrals to other state agencies for specialized assistance, i.e. Arkansas Department of Environmental Quality



## Justin Majors

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# EXISTING BUSINESS



## Key Functions

- Company Visits – Discovery
- Data Collection and Entry
- Follow-up Visits for Issue Resolution
- Business Sector Development
- Referrals to AEDC Business Development Project Managers
- Referrals to other state agencies, i.e. Arkansas Department of Environmental Quality (ADEQ), Arkansas Department of Workforce Services (ADWS), etc.
- Market Intelligence for Strategic Planning
- Liaison to State Government for Companies



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# MANUFACTURING SOLUTIONS



## Customers

- Small to medium manufacturing companies
- National Institute of Standards and Technology (NIST) Manufacturing Extension Partnership (MEP)



## Key Business Processes

- Growth and Innovation
- Operational Excellence
- Sustainability
- Leadership Development



## Programs, Products and Services

- Transformational Tools
  - Core Value Assessment
  - ExporTech
  - Team Building
  - Leadership Challenge
  - Lean Enterprise
  - Toyota Kata
  - Quality System Excellence
  - Supply Chain Optimization



## Keith Gammill

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# MINORITY AND WOMEN-OWNED BUSINESS ENTERPRISE



## Customers

- Minority Business Enterprises
- Women-owned Business Enterprises
- Service Disabled Veteran Owned Business Enterprises
- State government procurement professionals



## Key Business Processes

- Assisting with state certification and recertification
- Advocating for the continued growth and success of minority, women-owned and service disabled veteran-owned businesses
- Increasing the outreach and communications of opportunities specific to unique business needs
- Planning, hosting and supporting Arkansas business events targeted to minority, women-owned and service disabled veteran-owned businesses
- Providing educational and other resources to state government procurement professionals to help increase the use of these businesses in state and local government procurement contracts



## Programs, Products and Services

- Loan mobilization program
- MBE/WBE Certification and Recertification
- Directory of minority, women-owned and service disabled veteran-owned businesses
- Technical/financial assistance
- Workshops



## Esperanza Massana-Crane

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# COMMUNITY DEVELOPMENT



## Customers

- Local Economic Development Professionals within the region
- Local Elected Officials – Mayors, County Judges, etc.



## Key Business Processes

- Relationship Management – Developing relationships with community leadership
- Assisting Business Development Project Managers with projects within assigned region
- Assisting regional partnerships and local community leadership to address local obstacles to economic development



## Programs, Products and Services

- Assisting in prospect site visits in communities within assigned region
- Facilitating meetings with key decision makers in communities within assigned region to advance economic development
- Promoting the Arkansas Site Selection Center website.
- Training for community officials to prepare for regional economic development growth
- Promote the Competitive Communities Initiative (CCI) – an evaluation tool designed to strengthen community competitiveness with regard to their Economic Development Organizations, Economic Development Funding, Workforce Narrative and Product Readiness



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# COMMUNITY DEVELOPMENT



**Matt Twyford**  
Community Development Director



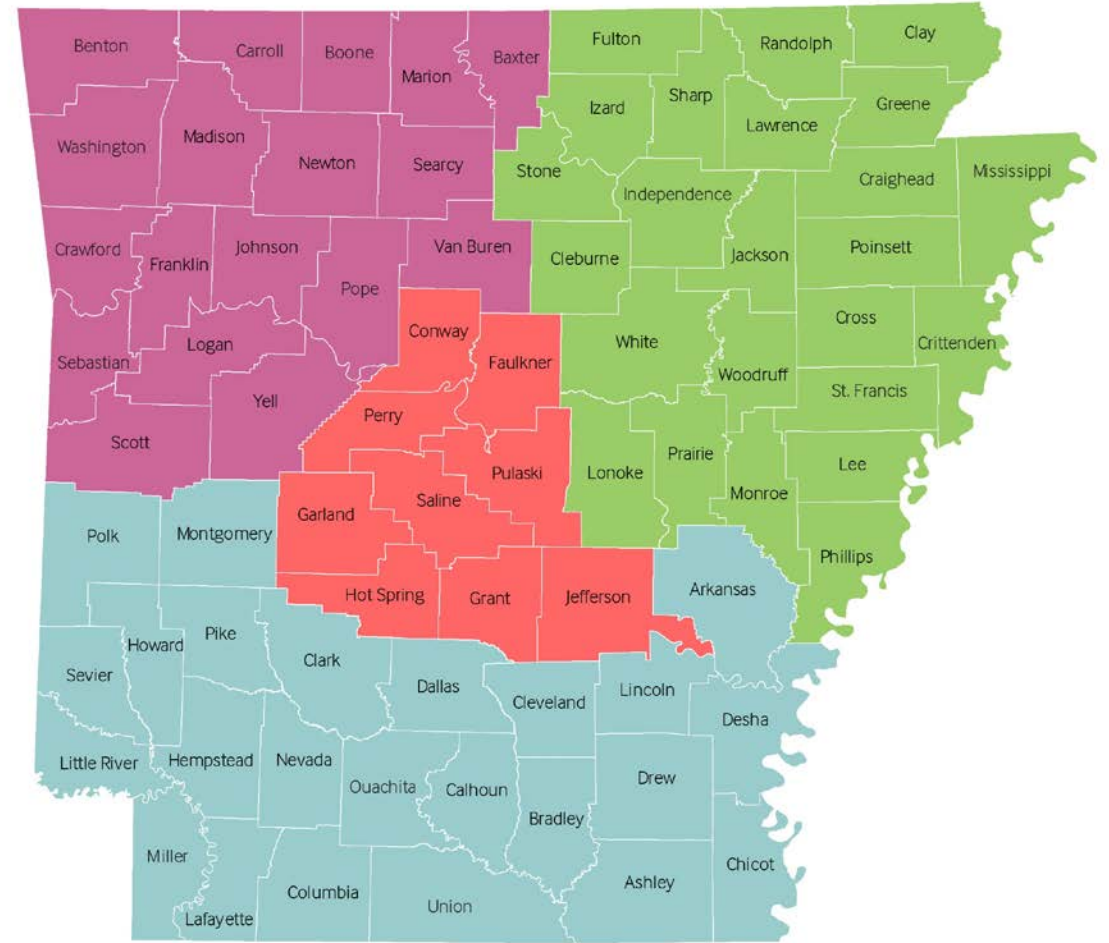
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# HOW ARE COMMUNITIES SUCCESSFUL?



- ✓ Strong leadership
- ✓ Building and maintaining strong relationships with existing companies (BR&E)
- ✓ Work collaboratively with neighboring communities and other partners
- ✓ Resources and financing must be devoted specifically to Economic Development
- ✓ Concentrate on improving the quality of the workforce
- ✓ Designated site(s) and/or building(s)
- ✓ Marketing to specific sectors

# WHAT FACILITATES ECONOMIC DEVELOPMENT?

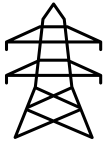
## HAVING A "DEVELOPMENT READY" COMMUNITY



Creating a skilled workforce.



Improving local education.



Developing physical infrastructure.



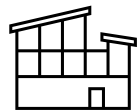
Creating a livable community with desired amenities.



Improving the business environment.



Overall, making the community a great place to live, work, and play.



Developing suitable sites and buildings.



# Top 10 Things Elected Officials Should Know About Economic Development

- 1 Your local economic strengths and weaknesses
- 2 Your community's place in the broader regional economy
- 3 Your community's economic development vision and goals
- 4 Your community's strategy to attain it's goals
- 5 Connections between economic development and other city policies
- 6 Your regulatory environment
- 7 Your local economic development stakeholders and partners
- 8 The needs of your local business community
- 9 Your community's economic development message
- 10 Your economic development staff





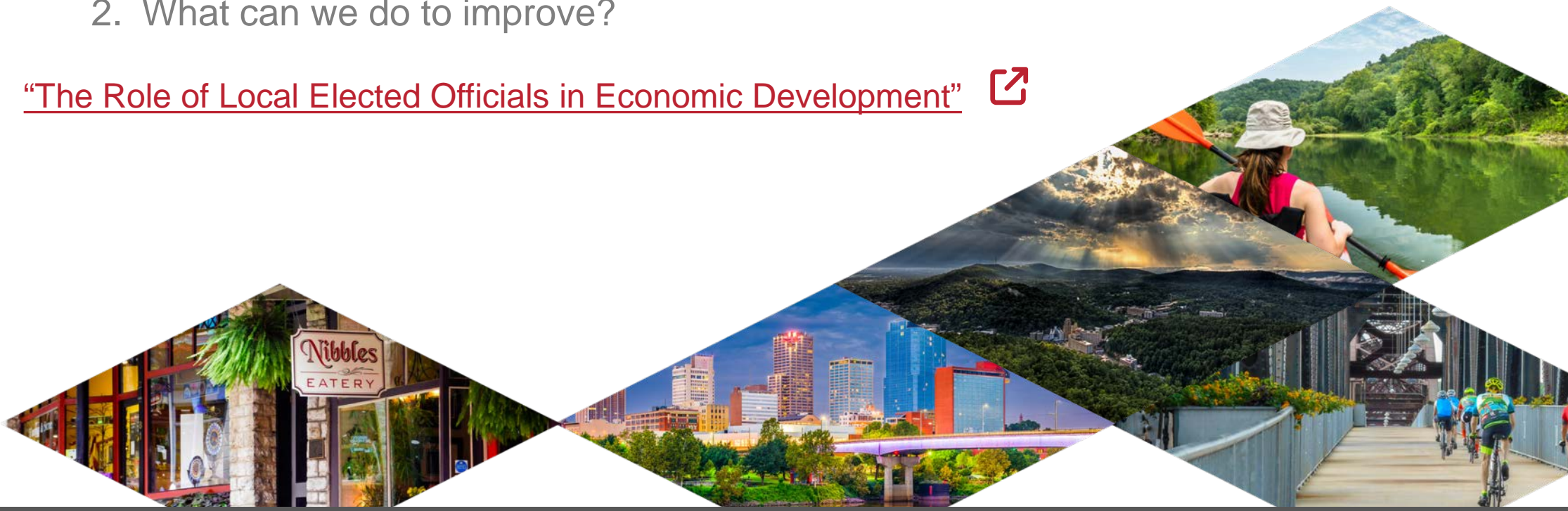
# ROLE OF THE ELECTED OFFICIAL

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## Ask yourself two questions:

1. How are we doing?
2. What can we do to improve?

[“The Role of Local Elected Officials in Economic Development”](#)



# STEPS TO BEING "PARTNER READY"



1

One designated economic development contact

- ✓ Authority to negotiate the deal
- ✓ Organize and direct prospect team

2

Strategic plan that identifies targeted recruitment

3

Marketable property listed on Arkansas Site Selection  
([www.arkansassiteelection.com](http://www.arkansassiteelection.com))

4

Marketing website

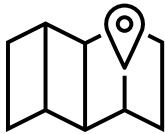
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Local incentive package

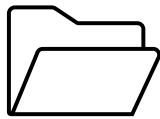
# ARKANSAS SITE SELECTION CENTER



Searching for available sites and buildings is the most important activity site selection consultants do on the internet. It makes up approximately 55% of their internet activity.



Arkansas's tool was introduced in July 2009:  
[www.arkansassiteselection.com/aedc](http://www.arkansassiteselection.com/aedc)



Requires local participation in the cataloging of property and updating community profile information.

# Business Development



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# BUSINESS DEVELOPMENT TEAM



CLINT O'NEAL  
Executive Director, AEDC



OLIVIA WOMACK  
Business Development  
Director



BETHANY DUNCAN  
Project Coordinator



JAROD WICKLIFFE  
Senior Project Manager



STEVE JONES  
Building & Sites Coordinator



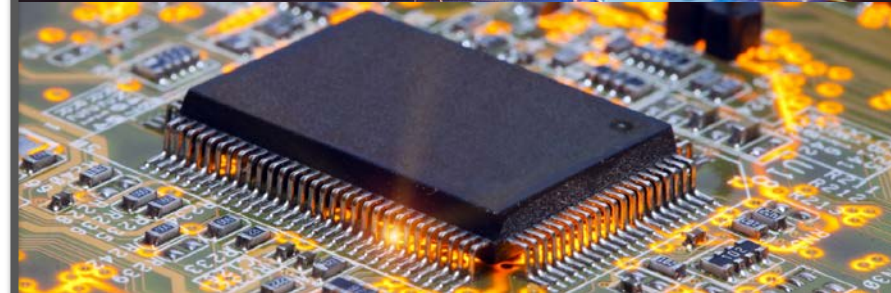
BRITTANY LUTZ  
Research Manager



BEN WALTERS  
International Business Manager

# ARKANSAS/Targeted industries

- ❑ Aerospace & Defense
- ❑ Food & Beverage
- ❑ Timber & Forest Products
- ❑ Metals
- ❑ Technology
- ❑ Firearms & Ammunition
- ❑ Corporate & Shared Services
- ❑ Distribution & Logistics
- ❑ Transportation Equipment

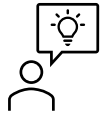


# PROJECT SOURCES



## **Inquiries from companies made directly to Business Development**

- Industry trade-show attendance / exhibition
- Real estate industry conferences



## **Inquiries from consultants representing companies**

- Site location consultant conferences
- Arkansas Consultant Marketing Events/Trips



## **Miscellaneous leads**

- Citizens, local ED offices, utility service providers, other state agencies, other AEDC divisions



## **Lead generation**

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# PROJECT/Top Site Selection Factors

- 1 Workforce Skills
- 2 Transportation Infrastructure
- 3 Workforce Development
- 4 Higher Education Resources
- 5 Utilities (Cost and Reliability)
- 6 Right To Work State
- 7 State and Local Tax
- 8 Ease of Permitting and Regulatory Procedures
- 9 Quality of Life
- 10 Incentives






# BUSINESS DEVELOPMENT ASSISTANCE

## Applicable to Primary/Basic Industries:

-  Manufacturing & Assembly
-  Food Production
-  Distribution
-  Regional or corporate headquarters
- ○ ○ Etc.

## Not Applicable to Non-primary/Non-basic Industries:

-  Retail and tourism
-  Service Businesses
-  Restaurants, Barber Shops, Service Stations

# CONCLUSION

- ✓ Economic Development must be a priority
- ✓ Interaction on a consistent basis with your local education and business partners is key
- ✓ Develop a strategic plan for Economic Development with a strong emphasis on improving workforce skills
- ✓ Work collaboratively with neighboring communities
- ✓ Resources and financing must be devoted specifically to Economic Development
- ✓ Limited state resources will be focused on assisting those communities that are helping themselves

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# ARKANSAS ECONOMIC DEVELOPMENT COMMISSION



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