REGIONAL TRADE & ECONOMIC DEVELOPMENT ALLIANCE

Presentation to the Kirkland Business Roundtable
April 11, 2018

PURPOSE?

Establish a 'best-in-class' economic and trade development organization for broad-based job creation and opportunity in the Puget Sound region.

WHY?

We are in a globally competitive environment. Boeing 777X and Amazon HQ2 reinforced we need to work together as one region to compete.

WHAT?

✓ **One Region**: Companies look at regions when considering expansion and location.

✓ **Research and Analysis**: Need great research and analysis to tell our story, understand our competition and support businesses.

✓ **Storytelling**: Marketing messages need to be consistent, targeted and told at a regional level to national and international businesses.

TIMELINE

January to May 2016
Strategic Planning process

May 2016
Strategic Planning process becomes regional

December 2016
Challenge Seattle asked to lead strategic planning process

2017 to Present
- **Working groups formed for best practice analysis and workplan development.**
- **August & September: Decision by public and private sector to begin forming regional organization**

Regional Trade & Economic Development Alliance

PROPOSED ORGANIZATIONAL & ENGAGEMENT STRUCTURE

Organizational Structure

Chief Executive Officer

Business Attraction

International Engagement

Branding & Marketing

Research & Analysis

Engagement Structure

Executive Board
- C-suite Level Private Sector Representation
- Public Sector Elected Officials
- Strategic Decision Making

Leadership Council
- Public and Private Sector Representation
- High-Level Advisory Board to the CEO

Investor Board
- Public and Private Sector Representation
- Tiered Engagement Levels

ORGANIZATIONAL DEVELOPMENT

Activity	Description	Status
CEO Search	Jorgenson Consulting hired for nation-wide search.	• 1st round interviews in March • Two finalists selected for 2nd round • Anticipate hiring in April 2018
SEED funding	Raise $2M in SEED support from the private and public sectors to establish the organization • Private Sector Goal: $1.5M • Public Sector Goal: $500K	• Funding goal on track based on private and public sector commitments.
Incorporation	Incorporate the organization into a 501c3	• Attorney hired and process begun
Name and Logo	Establish a name and logo for the organization to facilitate branding	• Public and private sector regional working group formed • Northbound consultants hired • Estimated June completion
EDC & TDA Integrated Workplan	Develop a workplan that integrates and aligns programmatic activities to form the core functions of the new organization	• EDC & TDA Boards voted for merger • Workplan development underway • Estimated June completion

WHAT ARE THE BENEFITS TO A REGIONAL ECONOMIC DEVELOPMENT APPROACH?

Public Sector

- Stronger research and analysis to understand our competition and value proposition to companies

- Focused regional brand and cohesive storytelling for national and international marketing

- Stronger lead and prospect generation for inclusive and broad-based regional growth

Private Sector

- More business opportunities in services, construction, retail, recreation and other sectors

- More local, national and international talent to help meet workforce needs and fuel innovation

- Stronger and more collaborative private-public sector engagement to strengthen the region's economy.

QUESTIONS?