CITY OF CHARLOTTE

OUR NEW APPROACH TO ECONOMIC DEVELOPMENT
Today to Tomorrow

1. The Current Situation
2. Our New Approach
3. We, Us, Together
THE CURRENT SITUATION
of the many key insights we learned about the current situation facing Charlotte’s economic development efforts.
ECONOMIC DEVELOPMENT AS A CATEGORY is becoming much more competitive and public (Amazon HQ2).
The CITY’S MOST RECENT ECONOMIC DEVELOPMENT EFFORTS have not been well organized or focused.
From your personal perspective, what three words best describe the City of Charlotte's economic development efforts today?

Source: 2018 Stakeholder Survey
OUR NEW APPROACH
By 2040, Charlotte is America’s Queen City, opening her arms to a diverse and inclusive community of residents, businesses, and visitors alike; a safe family-oriented city where people work together to help everyone thrive.
CITY OF CHARLOTTE’S VISION:

By 2040, Charlotte is America’s Queen City, opening her arms to a diverse and inclusive community of residents, businesses, and visitors alike; a safe family-oriented city where people work together to help everyone thrive.

OUR PURPOSE:

Helping Charlotte’s businesses and residents thrive.
City of Charlotte's Economic Development Program Overview

**OUR PURPOSE:**
Help Charlotte's businesses and residents thrive.

**OUR MISSION:**

**OUR POSITIONING:**
Charlotte's got a lot of workforce talent.

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1. **GREAT PLACES**
Creating Great Places that Attract Great Talent
- Plan and deliver major development projects and placemaking initiatives*
- Support neighborhood development to fuel micro economies

2. **NEW START-UPS**
Supporting Startups and Small Businesses (MWSBE)
- Support entrepreneurs and startups
- Support small businesses and MWSBE firms

3. **EXISTING BUSINESSES**
Retaining and Growing Existing Businesses
- Make it easy to do business
- Help businesses innovate and grow

4. **PROSPECTIVE BUSINESSES**
Closing New Prospects and Growing Targeted Categories
- Manage and close new business leads (NCVOS)
- Grow targeted industry clusters (DLT, international finance, etc.)

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<table>
<thead>
<tr>
<th>Inspire &amp; inform the focus areas</th>
<th>Market Intelligence Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Support the stakeholders we serve</td>
<td>Stakeholder Relations Program</td>
</tr>
<tr>
<td>Develop &amp; train 21st century talent</td>
<td>Workforce Training &amp; Development Program</td>
</tr>
<tr>
<td>Advance our story of our talent-driven economy</td>
<td>Marketing Communications Program</td>
</tr>
<tr>
<td>Be transparent and accountable in driving measurable results</td>
<td>Key Performance Indicators Program</td>
</tr>
</tbody>
</table>

*This includes City- and County-inspired PIs, CRVA projects, and other initiatives.
Prospective Businesses: Manage and Close New Business Leads (NEWCO)
WE, US, TOGETHER - NEWCO
A new, unified Economic Development Enterprise builds on the strengths and aligned vision and mission of the Charlotte Chamber and Charlotte Regional Partnership.

**Connect, innovate and grow opportunity for all who do business in Charlotte.**

**Positioning and marketing the Charlotte region as a highly competitive, growing and vibrant regional economy with an increasingly attractive quality of life.**
The combined enterprise advances prior work and will sustain and enhance the economic growth, prosperity and global competitiveness of the Charlotte region.
The focus areas of the new enterprise are as follows:

**BUSINESS RECRUITMENT, BRANDING & PROMOTION, AND PUBLIC POLICY**

- Prioritizes inclusivity and diversity in all actions
- Supports and facilitates regional business recruitment and retention and talent development
- Creates an environment for expanding successful entrepreneurship
- Bolsters research capabilities
- Broadens marketing communications outreach and engagement
- Establishes a new revenue model focused on broader regional outreach for memberships, sponsorship, program content/participation and other financial support
The new enterprise will reduce existing challenges and optimize opportunities

**CHALLENGES**
- Confusion about roles — *who does what*
- Need for greater public policy engagement
- A desire for greater lead generation
- Competition for revenue
- Inconsistency in project management
- Inadequate marketing/branding spend
- Duplication in overhead

**OPPORTUNITIES**
- Elimination of duplications through **ONE** — one leadership team, one revenue model, one legislative agenda, one office, one website, one phone number, one “back office” system
- A more comprehensive, competitive and compelling economic approach
- Expanded base of support
- Enhanced branding/marketing communications for the region
An ad hoc committee made up of past, current and future leaders of the two organizations is working on an overall integration plan and there are several workstreams underway.

Kendall Alley          Carol Lovin
Wes Beckner          Chris Kouri
Howard Bissell       Valecia McDowell
Malcomb Coley       Andrea Smith
Jesse Cureton        Jennifer Weber
Ned Curran          Judy Wishnek
LEADERSHIP

• Ernie Reigel was appointed as Transition Director, a position created to lead the planning and execution of the integration until a CEO is in place in early 2019.

TALENT EVALUATION COMMITTEE

• A sub-committee has been formed to identify the qualifications and characteristics for key leadership positions.

• Patti Gillenwater from Elinvar is leading a national search for NEWCO’s new CEO.
LEGAL/ORGANIZATIONAL STRUCTURE

A team is leading the work to complete the following:

• Determine legal structure and related next steps, which may include bylaw changes, new filings, etc.

• Create org chart specific to the legal structure and scope of work for each

• Craft list of key questions to be addressed with respect to board structure, size, composition, etc.
FINANCIAL EVALUATION AND NEW ENTERPRISE PLANNING

• Year-end financial projections and outstanding obligations for both organizations
• Revenue receivables and funding commitments
• Org structure and job descriptions
• Identification of efficiencies
• New revenue model and implementation
A team is leading this work with the help of marketing communications firm Wray Ward to develop the following:

- Naming and branding for the new organization
- Messaging and communications around the transition
OUR GOALS & NEXT STEPS
Manage and Close New Business Leads (NEWCO)

Goal:
• In 2019, increase the new business capture rate over 2018
• Support and ensure seamless transition with NEWCO

Situation:
• NEWCO re-org announcement September 2018.

Implementation Team:
• Dept. Lead: Tracy Dodson
• Team Members:
  – Key city ED Dept. staff
  – Peter Zeiler – Mecklenburg
  – Chamber staff.

Input for Team’s Planning & Implementation Development:
• Seamlessly transition new business project management from NEWCO/Chamber to the City of Charlotte.
• Create a broad MOU with key partners (Regional Partnership, Chamber, Mecklenburg County). Have this plan approved by all players before the NEWCO announcement to preemptively address questions sparked by the announcement.
• Building on the MOU, create an operations plan and 90-day transition plan - project management staff, systems, protocols, marketing materials, and data support system.
• Incorporate this operations plan and 90-day transition plan into this Strategic Plan.
Q&As