

REGIONAL ECONOMIC DEVELOPMENT MEETING

February 27, 2008

Introduction



- Review of Effort
- Effort Update
 - ▣ Budget Creation
 - ▣ Fundraising Plan
 - ▣ CEO Search Plan
 - ▣ Placement of Interim Board

Summary of Effort



- Findings of Initial Study – March 2007
- Kick-off Meeting – August 2007
- 1st Update Meeting – October 2007
- Budget Creation – December 2007
- Interim Board Appointed – January 2007

Baseline Principles



- ❑ Governance structure that will fairly represent interests of all Parishes
- ❑ Board composition that fairly reflects the diversity of businesses and citizens of the represented parishes
- ❑ CEO-led organization principally driven by the private sector

Baseline Principles



- ❑ Activities properly coordinated with interests and efforts of governmental entities
- ❑ Highly qualified, very strong professional leadership.
- ❑ Sustainable long-term funding mechanism for operational and investment needs
- ❑ Active support of key constituents

Scope of Regional Agency is Key Consideration

- Basic Assumption: agency will focus primarily on creating jobs from external sources, including acting as:
 - ▣ primary driver of external marketing efforts for the region
 - ▣ primary coordinator of external development efforts (i.e. recruiting, site visits, trade shows, etc.)
 - ▣ Other agencies and governmental entities continue their critical, distinct functions
 - ▣ Clarity of responsibility among efforts is necessary early step (i.e. who's on first?)

Assumed Agency Will Not be Primarily Responsible For

- Community improvement & development, although it may suggest and support enhancement efforts
- Retail growth and enhancement
- Retention and expansion, although it would assist as requested

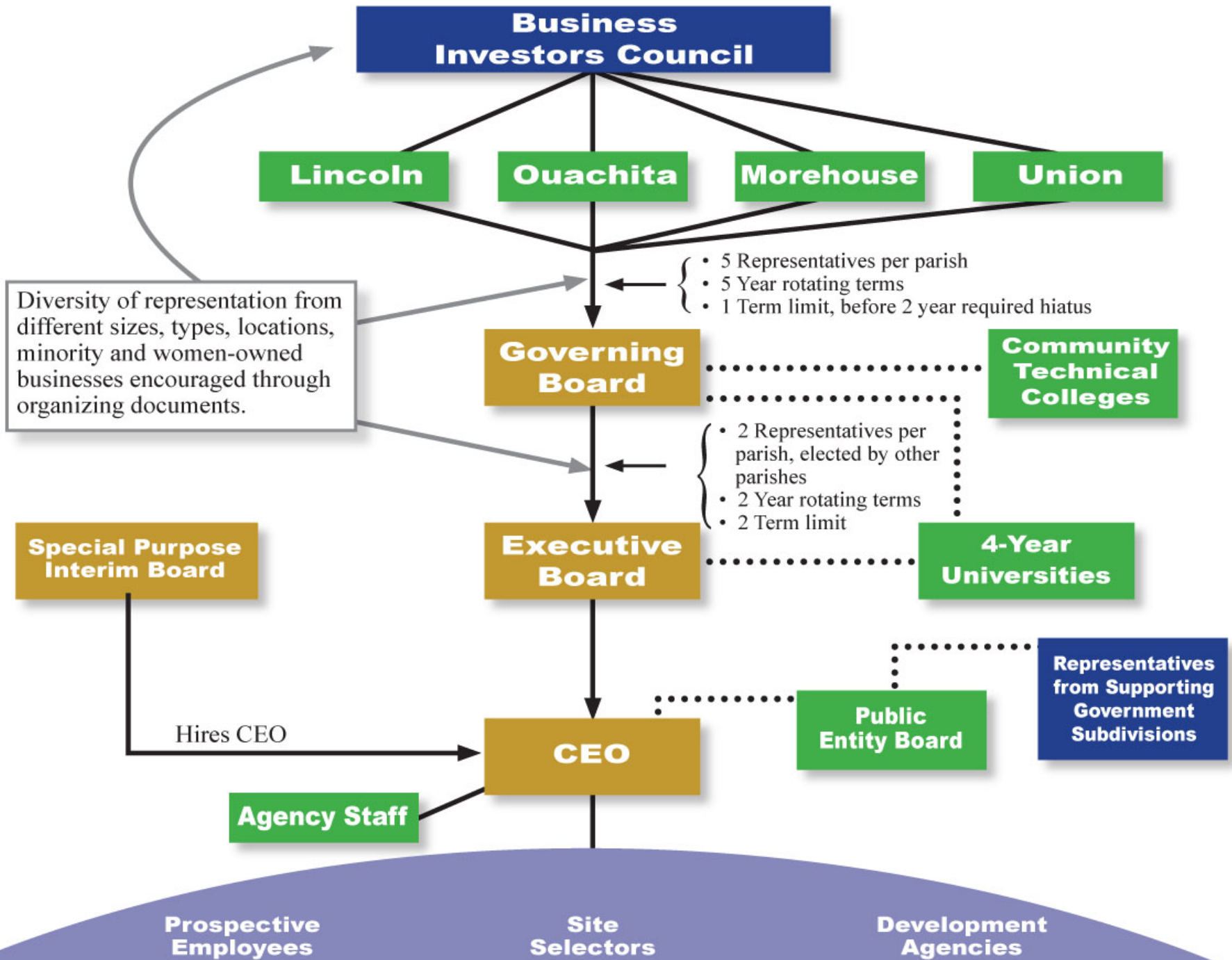
Assumed Agency Will Not be Primarily Responsible For

- Lobbying, except as may be directly related to prospect development or through coordination with other agencies
- Job training, although it may suggest needs that would enhance development opportunities
- Role would presumably evolve over time

What Breaks This Effort Out?



- Governance model won't make the difference
- Your energy and support will
- Your putting aside differences and indifferences to work together
- Renewed attitudes, renewed energy, renewed ideas, better outcomes
- Sustained funding



Louisiana Economic Development



Regional Economic Development

RED Effort Update

- Interim Committee Accomplishments
 - ▣ Organization Structure
 - ▣ Governing Structure
 - ▣ Budget Creation
 - ▣ Fundraising Plan
 - ▣ CEO Search Plan
 - ▣ Placement of Interim Board

Budgeting Overview



- 3 Year Budget Created (short term)
- \$1,000,000 of Revenue Anticipated
- \$750,000 of Expenses Anticipated
- Future Funding (long term) Options

What does this Budget Include?

- On the Revenue Side
 - ▣ Contributions from the Private Sector and Public Sector (including OEDC and LED)
- On the Expense Side
 - ▣ 4 person staff (CEO, Admin, BD & Tech)
 - ▣ Operating Expense
 - ▣ Marketing Expense (R&D, website, and long term site development)

An Overview of the Campaign Process

ALIGNMENT SESSION ASSESSMENT PHASE PREPARATION PHASE LEADERSHIP PHASE PUBLIC PHASE CAMPAIGN WRAP-UP

1. To Include:
 - Top Investors
 - Targeted Public Sector
2. 3 Hour Session
3. Agenda Will Include:
 - Future Programming
 - New Ideas
 - Measurement s
 - Future Budget
4. Deliverable-Components of Pre-Case for Use on Regional Assessment

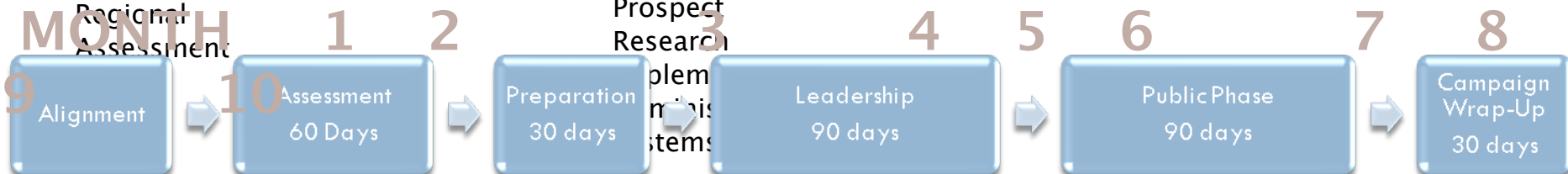
1. Pre-Case Document
2. 50 to 60 Confidential Interviews
3. 3 to 5 Focus Groups

1. Finalize Program of Work, Metrics and Budget Based on Regional Assessment Feedback
2. Finalize Case Statement
3. Finalize Campaign Theme
4. Recruit Campaign Leadership
5. Develop Correspondence Packet
6. Develop Master Prospect List
7. Complete Prospect Research

1. Board of Directors
2. First -Tier Investors/Prospects
3. Community, State, and National Foundations
4. Other Trade Groups

1. Public Information and Public Relations
2. Campaign Kick-off
3. Second Tier Prospects
4. Third-Tier Prospects
5. Broad-Based General Phase
6. 200-300 Total Calls

1. Pledge Redemption Accounting System
2. Campaign Celebration Event
3. Investor Recognition/Relations



An Overview of the Campaign Process

ALIGNMENT SESSION

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 - Future Programming
 - New Ideas
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 - Future Budget
4. Deliverable–Components of Pre–Case for Use on Regional Assessment

Alignment

MONTH

ASSESSMENT

1. Pre–Case Document
2. 50 to 60 Confidential Interviews
3. 3 to 5 Focus Groups

Assessment
60 Days

1 2

An Overview of the Campaign Process

PREPARATION PHASE

1. Finalize Program of Work, Metrics and Budget Based on Regional Assessment Feedback
2. Finalize Case Statement
3. Finalize Campaign Theme
4. Recruit Campaign Leadership
5. Develop Correspondence Packet
6. Develop Master Prospect

Preparation
30 days



LEADERSHIP PHASE

1. Board of Directors
2. First -Tier Investors/
Prospects
3. Community, State, and
National Foundations
4. Other Trade Groups

Leadership
90 days

Administrative Systems

4 5 6

An Overview of the Campaign Process

PUBLIC PHASE

1. Public Information and Public Relations
2. Campaign Kick-off
3. Second Tier Prospects
4. Third-Tier Prospects
5. Broad-Based General Phase
6. 200-300 Total Calls

Public Phase
90 days

MONTH 7 8 9

CAMPAIGN WRAP-UP

1. Pledge Redemption Accounting System
2. Campaign Celebration Event
3. Investor Recognition/Relations

Campaign
Wrap-Up
30 days



CEO Search

- Interim Board to Hire
- Discussion with 4 Search Firms
- 2 firms have been Selected to Present
- Anticipate Search Firm Retained by April 1
- 4 – 6 month Nationwide Candidate Search
- Candidates will have a Proven Track Record, Undergo Extensive Screening, and will hit the Ground Running on Day One

Wrap-Up



Q and A