



STRATEGIC PLAN 2014-2015



Economic Development Council
of Seattle and King County

The EDC's mission is to expand and diversify the economy throughout King County by retaining and recruiting jobs, promoting global competitiveness, and growing strong and sustainable industry sectors.

Targeted Sectors

Aerospace

Jobs: 47,000

Average income: \$96,684

Number of establishments: 480

Estimated revenue: \$51.2 bil. (WA)

Top 5 companies: *The Boeing Co.; AIM Aerospace Inc.; Esterline Technologies Corp.; Honeywell Aerospace; Hexcel Corp.*

Top competitive regions: *Los Angeles County, CA; Sedgwick County, KS; Maricopa County, AZ; Tarrant County, TX*

Clean Technology

Jobs: 15,556

Average income: \$76,100

Number of establishments: N/A

Estimated revenue: \$13.215 bil. (WA)

Top 5 companies: *McKinstry, CH2M Hill; URS Corp.; Parametrix; CleanScapes*

Top competitive regions: *New York; Los Angeles; Chicago; Washington, DC; Philadelphia*

Fashion & Apparel

Jobs: 4,666

Average income: \$33,300

Number of establishments: 406

Estimated revenue: \$5.04 bil. (WA)

Top 5 companies:

Top competitive regions:

Financial & Business Services

Jobs: 51,688

Average income: \$89,100

Number of establishments: 3,841

Estimated revenue: \$ 30.752 bil. (WA)

Top 5 companies: *Coinstar Inc.; Symetra Financial Corp.; Washington Federal Inc.; Sterling Financial Corp.; Barrett Business Services*

Top competitive regions: *New York, NY; San Francisco, CA; Minneapolis, MN; Denver, CO; Dallas, TX*

Figures for Aerospace from King County and the Washington State Aerospace Industry Economic Impact Study, Nov. 2013; figures for Maritime from Washington State Maritime Sector Economic Impact Study, Nov. 2013; figures for other industries from PSRC.

Our Mission: *The EDC's mission is to expand and diversify the economy throughout King County by retaining and recruiting jobs, promoting global competitiveness, and growing strong and sustainable industry sectors.*



Objective 1: Provide timely, useful and informative market intelligence to clients and stakeholders

At the root of every decision to expand or relocate in King County is a clear understanding of the competitive advantage of locating a business in this region. By providing accurate, up-to-date information to clients and stakeholders, the EDC can better market its unique communities and assist companies throughout their decision-making process.

Actions:

- ⇒ Update and maintain demographic, employment and economic data for King County and its 39 cities
- ⇒ Update and maintain industry-specific data for our eight target sectors
- ⇒ Update and maintain real estate information, including top available sites in King County



Objective 2: Help existing employers retain and expand jobs to improve economic vitality county-wide

In any community, most jobs are created locally. The EDC will work with local employers to identify opportunities for growth in the region, help increase the number of jobs within King County and foster a diverse and sustainable economy. Our sector-based outreach helps identify employers "at risk" so that targeted retention efforts can be set in motion early on.

Actions:

- ⇒ Conduct interviews with local companies in targeted sectors
- ⇒ Counsel individual companies
- ⇒ Identify and assist with retention and/or expansion opportunities
- ⇒ Capitalize on the EDC's leadership role in Global Cities Initiative to engage companies and foster growth in Foreign Direct Investment in the region



Objective 3: Recruit growing companies, especially those that improve regional supply chains in targeted sectors

Where retention and expansion are "organic" means of growing the regional economy, recruitment is an "inorganic" way to create jobs and economy vitality. The EDC will work quickly and aggressively to field site selector requests, and whenever possible, identify high-growth "gazelle" companies and gaps in sector supply chains to target for recruitment.

Actions:

- ⇒ Develop enhanced recruitment materials and website content
- ⇒ Respond to requests for information timely and aggressively
- ⇒ Host and foster business opportunities with delegations, both U.S. and international
- ⇒ Conduct recruiting missions and attend trade shows

Our Vision: *The EDC accomplishes this mission through a customized sector-based client services program focused on business retention, expansion and recruitment. The organization's objective is to become the premier economic development organization in the U.S.*



Objective 4: Cultivate King County's next generation of businesses and entrepreneurs

Washington State has more business starts per capita than any other state. The EDC views this creation of new businesses as another valuable way we can grow the economy of this region. To increase the chances of business success, the EDC will provide a variety of educational and training opportunities for startups and entrepreneurs.

Actions:

- ⇒ Counsel individual entrepreneurs
- ⇒ Conduct group training workshops for entrepreneurs and startups
- ⇒ Partner with other agencies and organizations to reach target audiences



Objective 5: Strengthen key sectors to create a robust and diverse economic base

Ten years ago, the EDC implemented a sector-based strategy of economic development with business development managers focused solely on understanding the challenges and opportunities of firms in specific sectors. This in-depth approach provides an avenue for our team to identify steps that can be taken to strengthen the sectors themselves, allowing for a more robust and diverse economy.

Actions:

- ⇒ Identify gaps and needs related to supply chain and/or the local ecosystem
- ⇒ Work with Innovation Partnership Zones to support strategic clusters
- ⇒ Help identify industry-specific workforce training and development needs



Organizational Vitality: Create a "best-in-class" organization staffed by forward-thinking economic development professionals

The EDC is a small but impactful organization staffed by dedicated professionals committed to its mission and lead by a Board of Directors that includes some of the region's top leaders. To meet these objectives and grow the local economy, the EDC must also work to strengthen the organization from the inside out.

Actions:

- ⇒ Increase communication with the Board of Directors and improve Board engagement
- ⇒ Implement a communications strategy that increases brand awareness and positions the EDC as the "go-to" economic development organization for King County and its 39 cities
- ⇒ Recruit high-performance business development specialists and provide on-going professional development opportunities for the entire team
- ⇒ Improve communications with all stakeholders to raise awareness of the organization's unique value proposition

Targeted Sectors

Information Technology

Jobs: 127,264

Average income: \$70,800

Number of establishments: 3,681

Estimated revenue: \$ 42.534 bil. (WA)

Top 5 companies: Microsoft; Amazon; Expedia Inc.; Itron Inc.; F5 Networks

Top competitive regions: Austin, TX; Raleigh-Cary, NC; Houston, TX; Nashville, TN; San Francisco, CA

Life Sciences & Health Care

Jobs: 18,197

Average income: \$89,100

Number of establishments: 652

Estimated revenue: \$ 18.936 bil. (WA)

Top 5 companies: Amgen Inc.; Dendreon Corp.; CMC Biologies; ZymoGenetics

Top competitive regions: Miami-Dade County, FL; Los Angeles County, CA; Palm Beach County, FL; Suffolk County, NY

Maritime

Jobs: 23,657

Average income: \$70,775

Number of establishments: 840

Estimated revenue: \$ 6.085 bil.

Top 5 companies: Saltchuck; Tri Marine International; Trident Seafoods; American Seafoods Group; Ocean Beauty Seafoods

Top competitive regions: Louisiana; Florida; Alaska; Texas; California

Global Trade & Investment

Exports:

Trade Partners:

Largest Export Industries:

FDI:

FDI Source Countries:

Industries with most FDI:

Economic Development Impact Funnel



Economic Development Council
of Seattle and King County

	Action	Benefit	Measure & Annual Goal	Performance
Market Intelligence	Complete cluster reports/economic impact analyses	Clear understanding of the competitive advantages of the region	Reports and/or analyses completed GOAL: 2	Updated quarterly
Retention & Expansion	Provide real estate analyses and demographic reports	Better market unique communities	Reports provided to clients and members GOAL: 50	Updated quarterly
	Help to retain and expand job opportunities at local companies	Foster a diverse and sustainable economy	Completed client assistance projects GOAL: 50	Updated quarterly
Recruitment	Work one-on-one with business retention/expansion opportunities	Confidential pro bono client-based assistance to local businesses	Retention/expansion opportunities identified and active GOAL: 75	Updated quarterly
	Catalyze new job growth by recruiting growing companies	Net job growth for the region and enhanced national/global presence	Completed client assistance projects GOAL: 25	Updated quarterly
Startups & Entrepreneurs	Identify and assist with recruitment opportunities	Focus on high-growth companies and gaps in supply chains	Recruitment opportunities identified and active GOAL: 50	Updated quarterly
	Counsel individual entrepreneurs and startup companies	Increase the success rate of local startups	Entrepreneurs/startups assisted GOAL: 30	Updated quarterly
Strengthen Sectors	Conduct workshops and partner with others to reach audience	Opportunity to assist more startups at one time	Workshops conducted GOAL: 8	Updated quarterly
	Work with IPZs and other partners to support strategic clusters	Strengthen clusters and ensure a diverse economy	Cluster-focused events held GOAL: 12	Updated quarterly
Organizational Vitality	Identify and help to address industry-specific workforce training needs	Proactively address a primary roadblock to sector growth	Collaborative efforts with workforce entities GOAL: 12	Updated quarterly
	Grow membership and strengthen revenue streams	Improve financial stability and grow capacity	New members and revenue growth GOAL: 75 members; \$1.25M revenue	Updated quarterly
	Increase client, member and staff satisfaction	Ensure proper focus and sustainability	Survey, membership/staff retention GOAL: 3 surveys; 100% retention	Updated quarterly

New Jobs = 2,000

Working Draft - Q3 2014

Executive Committee



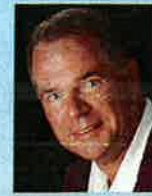
Chair
David Allen, Executive Vice President, McKinstry Company



Immediate Past Chair
Cary Badger, Director, HealthScape Advisors



Vice-Chair
Terry Danysh, Partner, Dorsey & Whitney



Treasurer
Joe McWilliams, Managing Director, Real Estate, Port of Seattle



Secretary
Marlena Sessions, CEO, Workforce Development Council of Seattle-King County



Dow Constantine, County Executive, King County



Will Einstein, Director, Community Relations, Puget Sound Energy



Ed Murray, Mayor, City of Seattle



Tom Albro, Port Commissioner, Port of Seattle



Eric Manion, President, Kelley Imaging Systems



Eric Pettigrew, Director, Community and Business Relations, Regence Blue Shield



Jan Beck, Vice President & Site Head, Novo Nordisk*



Kevin Wallace, Deputy Mayor, City of Bellevue*



Suzanne Dale Estey, President & CEO, EDC of Seattle & King County

Board of Directors

- Tom Albro**, Port Commissioner, Port of Seattle
David Allen, Executive Vice President, McKinstry Company
Bob Aylward, Executive Vice President, Business Operations, Seattle Mariners
Nancy Backus, Mayor, City of Auburn
Cary Badger, Director, HealthScape Advisors
Patrick Bannon, President, Bellevue Downtown Association
Layne Barnes, Councilmember, City of Maple Valley
Jan Beck, Vice President & Site Head, Novo Nordisk
Jeanne Burbidge, Deputy Mayor, City of Federal Way
Danielle Burd, Executive Vice President, Commercial Region WA, Umpqua Bank
Fred Butler, Mayor, City of Issaquah
Sally Clark, Councilmember, City of Seattle
Dow Constantine, County Executive, King County
John Sternlicht, Economic Policy Advisor & Business Relations Manager, King County (Alt. for Exec. Constantine)
Suzette Cooke, Mayor, City of Kent
Terry Danysh, Partner, Dorsey & Whitney
Maud Daudon, President, Seattle Metropolitan Chamber of Commerce
Deanna Dawson, Executive Director, Sound Cities Association
Will Einstein, Director Business Services and Economic Development, Puget Sound Energy
Suzanne Dale Estey, President & CEO, Economic Development Council of Seattle and King County
Anson Fatland, Vice President, Economic Development, Washington State University
David Freiboth, Executive Secretary, ML King County Labor Council
Mike Grella, Director, Economic Development, Amazon
Jim Haggerton, Mayor, City of Tukwila
Jane Hague, Councilmember, King County
Cathi Hatch, Founder & CEO, ZINO Society
Randy Hodgins, Vice President, Office of External Affairs, University of Washington
John Holman, Councilmember, City of Auburn
TBD, President, Downtown Seattle Association
Conrad Lee, Councilmember, City of Bellevue
Andrew Magill, Director of Marketing, Commercial Airplanes, The Boeing Company
Chris Malik, Regional Manager, Knoll, Inc
Eric Manion, President, Kelley Imaging Systems
Joe McWilliams, Managing Director, Real Estate, Port of Seattle
Ed Murray, Mayor, City of Seattle
Steve Johnson, Director OED, City of Seattle (Alt. for Mayor Murray)
Susan Murphy, Vice President, Wright Runstad
John Nowoj, Vice President and General Manager, MA Mortenson Company
Roger Nyhus, President & CEO, Nyhus Communications, LLC
Tom Odell, Councilmember, City of Sammamish
Megan Ouelette, Managing Director, Government & Community Rel., Alaska Airlines/Horizon Air
Michael Pearce, Director of Strategy, Swedish Medical Center
Eric Pettigrew, Director Community & Business Relations, Regence Blue Shield
Bart Phillips, President, OneRedmond
Bill Poppy, Senior Vice President, Virginia Mason
Ed Prince, Councilmember, City of Renton
Chris Rivera, President, WBBA
Marlena Sessions, CEO, Workforce Development Council of Seattle-King County
Brian Stading, President, NW Region, CenturyLink
John Stilin, Councilmember, City of Redmond
Erik Strom, Director of Government and Community Relations, Russell Investments
Mike Tibbits, Vice President, Senior Relationship Officer, Key Bank, Commercial Banking
Allan Van Ness, Councilmember, City of Kenmore
Jill Wakefield, Chancellor, Seattle Colleges
Amy Walen, Mayor, City of Kirkland
Taylor Washburn, Dean, Northeastern University

*to be voted on at September 2014 Board meeting