

# ACTION PLAN 2021

**CHAMPIONING A PROSPEROUS, DIVERSE  
AND CONNECTED REGIONAL ECONOMY**

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# Executive Summary



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## REGIONAL ECONOMIC DEVELOPMENT

Lead, Facilitate, & Steward Regional Economic Development

2

## POLICY, PLANNING & RESEARCH

Strengthen Nevada's Business Environment Through Policy, Planning, and Research

4

## OPERATIONS

Maintain Organizational Excellence

3

## MARKETING & COMMUNICATIONS

Advance Communications Strategies that Positively Impact Economic and Community Development



## 12 MONTH MILESTONES

### GOAL 1

- Attract/Expand 2,000 Jobs
- Provide EDA Funded Recovery + Rehiring Services
- Initiate Fortune 1000 Recruitment Outreach
- Deliver Enhanced Workforce Services to Employers

### GOAL 2

- Update Comprehensive Economic Development Strategy
- Update Target Industry Strategy
- Advocate for State Legislative Priorities
- Publish Workforce Blueprint 3.0

### GOAL 3

- Deploy Revised Here You Can Campaign
- Launch HireUp Internship Portal
- Raise Awareness of Economic Development Benefits

### GOAL 4

- Achieve Reaccredited Economic Development Organization Status
- Update Employee Handbook and Benefits
- Establish New Contact Relationship Management System

# 2021 Metrics



METRIC	THRESHOLD	TARGET	STRETCH
<b>GOAL 1: REGIONAL ECONOMIC DEVELOPEMENT</b>			
TOTAL NEW JOBS TO SOUTHERN NEVADA	1500	2000	2500
JOBS ATTRACTED	1000	1350	1700
JOBS EXPANDED	500	650	800
TOTAL BUSINESSES ATTRACTED OR EXPANDED	15	20	25
BUSINESSES ATTRACTED	10	13	16
BUSINESSES EXPANDED	5	7	9
NEW CLIENT SITE VISITS	35	40	45
NEW CAPITAL INVESTMENT	\$100M	\$150M	\$200M
AVERAGE WAGE (OR NEW PAYROLL)	\$23.70	\$24.70	\$25.70
NEW LEADS	40	55	70
ECONOMIC IMPACT (1 YEAR)	\$120M	\$160M	\$200M
FISCAL IMPACT (1 YEAR)	\$10M	\$15M	\$20M
LEAD GENERATION MEETINGS	30	50	70
<b>GOAL 2: POLICY, PLANNING &amp; RESEARCH</b>			
STRATEGIC STUDIES & REPORTS	1	2	3
POLITICAL OUTREACH MEETINGS	20	30	40
STATE FUNDING	\$802,000	\$1,176,000	\$1,550,000
<b>GOAL 3: MARKETING &amp; COMMUNICATIONS</b>			
MEDIA COVERAGE VALUE	\$0.5M	\$1M	\$1.5M
MEDIA EXPOSURE VOLUME	350	450	650
AVERAGE EMAIL OPEN RATE	15%	20%	25%
MONTHLY AVERAGE WEBSITE USERS	2500	3000	3500
MONTHLY AVERAGE SOCIAL MEDIA ENGAGEMENTS	3500	4500	5500
<b>GOAL 4: OPERATIONS</b>			
REVENUE (CASH + IN-KIND)	\$2,630,000	\$2,780,000	\$2,930,000
NUMBER OF MAJOR INVESTORS	50	52	54
TOTAL INVESTORS	95	100	105



# The Core of LVGEA



**VISION**

To help our residents thrive in a global economy by fostering a more prosperous, diverse, and connected regional economy.

**MISSION**

To grow the economy in Southern Nevada through connectivity, community development and aggressive business recruitment, retention and outreach.

## CORE VALUES



Focused on **JOBS**



Driven by **LEADERSHIP**



Enhanced through **PARTNERSHIPS**



Fueled by **INFORMATION**



Accelerated through **INNOVATION**

## CHAIRMAN + CEO



**BETSY  
FRETWELL**

Chairwoman of the  
Board



**JONAS  
PETERSON**

President & CEO

## LVGEA PLANNING PROCESS

The Las Vegas Global Economic Alliance (LVGEA) is a 501(c)6 membership organization dedicated to diversifying the economies of Las Vegas, Clark County, Henderson, North Las Vegas, Boulder City, Laughlin and Mesquite.

As the Regional Development Authority in Southern Nevada, LVGEA's mission is to facilitate economic growth through aggressive business recruitment, retention and outreach.

For over 60 years, LVGEA has focused on diversifying and improving the economy in Southern Nevada through regional cooperation, connectivity and community development.

This Action Plan is the product of an iterative process between the staff of the LVGEA, the LVGEA Strategic Planning Committee, and the LVGEA Board of Directors.

The Action Plan was developed to complement Southern Nevada's Comprehensive Economic Development Strategy (CEDS), the region's only U.S. Economic Development Administration-Approved strategy for economic development.

Collectively, our planning and budget documents are designed to guide LVGEA's efforts to strengthen and diversify Southern Nevada through 2021.

# Goal 1: Economic Development



## LEAD, FACILITATE AND STEWARD REGIONAL ECONOMIC DEVELOPMENT

The growing population of Southern Nevada wants great jobs. At the core of LVGEA's economic development efforts is catalyzing new jobs in the region. These jobs originate within our existing companies and new companies to the area. We believe marketing the region's physical assets and human capital through a data-driven, collaborative approach is our most competitive advantage. Assisting companies to expand in Southern Nevada not only improves the quality of life for our people, but strengthens our tax base and solidifies our community's position in the global economy.

### Strategies & Objectives – listed in order of priority

#### 1. IDENTIFY AND ATTRACT NEW COMPANIES, JOBS, AND INVESTMENT

- 1.1) Launch Fortune 1000 recruitment strategy
- 1.2) Identify and aggressively pursue domestic business recruitment opportunities
- 1.3) Enhance communication with site selectors
- 1.4) Market Clark County's foreign trade zone to entice more foreign direct investment
  - Review and update FTZ fee schedule and reporting

#### 2. RETAIN AND EXPAND EXISTING BUSINESS IN SOUTHERN NEVADA

- 2.1) Provide EDA funded business recovery + rehiring outreach and services
- 2.2) Meet with 325 local companies each year through BizConnect outreach
- 2.3) Champion the needs of SNV's target industries (workforce training, infrastructure, etc.)

#### 3. ENGAGE COMMUNITY AND BUSINESS LEADERS IN THE ECONOMIC DEVELOPMENT PROCESS

- 3.1) Maintain partnerships with LVCVA, Council of Chambers, etc.
- 3.2) Invite SIOR and NAIOP into LVGEA's strategic business development efforts
- 3.3) Participate in community discussions involving economic development

#### 4. COORDINATE STRATEGICALLY WITH REGIONAL AND STATEWIDE PARTNERS

- 4.1) Launch bi-annual, enhanced EDAG meetings with City + County Managers
- 4.2) Enhance the pitch for each community in Southern Nevada through print and video delivery
- 4.3) Coordinate calendar of key business development activities with municipal partners

# Goal 1: Economic Development



## 12-Month Milestones

- Attract/Expand 2,000 Jobs
- Provide EDA Funded Recovery + Rehiring Services
- Initiate Fortune 1000 Recruitment Outreach
- Deliver Enhanced Workforce Services to Employers

METRIC	THRESHOLD	TARGET	STRETCH
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# Goal 2: Policy, Planning & Research



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## STRENGTHEN NEVADA'S BUSINESS ENVIRONMENT THROUGH POLICY, PLANNING AND RESEARCH

LVGEA will further research capabilities, regional planning and policy to raise our community's reputation as a global business destination. The LVGEA will lead on policy and community development issues that matter most to Southern Nevada to create more high-value jobs.

### **Strategies & Objectives – listed in order of priority**

#### 1. ADVANCE PRO-BUSINESS POLICY AT ALL LEVELS OF GOVERNMENT

- 1.1) Simplify Public Policy Guiding Principles
- 1.2) Host in-person D.C. Fly-In event with Vegas Chamber
- 1.3) Maintain connectivity with elected officials at all levels
- 1.4) Raise community awareness of economic development
- 1.5) Coordinate strategic policy efforts with the Council of Chambers

#### 2. PROVIDE MARKET INFORMATION TO STAKEHOLDERS

- 2.1) Provide market information, reports, and analysis through Research Center webpage
- 2.2) Target research and analysis which addresses local industries and issues
- 2.3) Publish Perspective market overview and community survey
- 2.4) Provide market forecasting in collaboration with UNLV

#### 3. ADVOCATE FOR HIGH-QUALITY WORKFORCE AND EDUCATION SYSTEMS

- 3.1) Launch HireUp internship matchmaking portal
- 3.2) Update Workforce Blueprint to reflect existing market opportunities and align workforce retraining efforts
- 3.3) Identify and advocate for workforce needed to grow target industries
- 3.4) Deploy apprenticeship matchmaking services

# Goal 2: Policy, Planning & Research



## 4. CONTINUE IMPLEMENTATION OF CEDS AND PURSUE REGIONAL PLANNING

- 4.1) Update CEDS with new recovery plan
- 4.2) Advocate for smart urban planning, transportation, and land use
- 4.3) Promote fair and efficient regulations and permitting systems
- 4.4) Leverage technology resources to continue to position Southern Nevada as a smart community
- 4.5) Spearhead regional collaborative efforts to expand the digital economy and capitalize on emerging technology trends

## 5. ADVOCATE FOR GLOBALLY COMPETITIVE INFRASTRUCTURE

- 5.1) Support initiatives to advance an infrastructure bank for Nevada
- 5.2) Support initiatives to advance an inland port for Southern Nevada
- 5.3) Maintain legal and regulatory structure that makes us a competitive environment to support infrastructure

## 6. IMPROVE ACCESS TO CAPITAL FOR SMALL BUSINESS

- 6.1) Connect small business and funding resources
- 6.2) Provide access to capital services to small businesses

### 12-Month Milestones

- Update Comprehensive Economic Development Strategy
- Update Target Industry Strategy
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# Goal 3: Marketing & Communications



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## ADVANCE COMMUNICATIONS STRATEGIES THAT POSITIVELY IMPACT ECONOMIC AND COMMUNITY DEVELOPMENT

The Las Vegas Global Economic Alliance needs to continue to elevate its brand, grow its presence in topical conversations on community and economic development in Clark County, and cleverly use public relations to advance its own initiatives. The LVGEA must continue to support economic development functions via marketing activities and campaigns that will help further business attraction and expansion efforts.

### **Strategies & Objectives – listed in order of priority**

#### **1. PROMOTE LAS VEGAS AS AN IDEAL LOCATION TO LIVE, WORK, AND ENGAGE**

- 1.1) Aggressively tell the story of Southern Nevada's target industries and value proposition
- 1.2) Deploy targeted email campaigns to key audiences and industries through segmentation, driving qualified traffic to industry-specific landing pages and offers
- 1.3) Deliver electronic marketing content through various distribution channels

#### **2. INCREASE SOUTHERN NEVADA'S BUSINESS COMMUNITY PROFILE**

- 2.1) Seek new opportunities to engage leads through diverse networks
- 2.2) Target new potential projects through electronic marketing networks
- 2.3) Connect businesses to resources by regularly updating website with new and valuable content

#### **3. STRATEGICALLY PROMOTE LVGEA'S IMPACT**

- 3.1) Better inform the public and media through targeted outreach
- 3.2) Refine the LVGEA public relations plan to reach new audiences
- 3.3) Maintain media relationships
- 3.4) Maintain a robust social media presence

#### **4. INITIATE INNOVATIVE MARKETING TACTICS**

- 4.1) Establish new Contact Relationship Management system for marketing to modernize LVGEA's contact records, marketing and key processes
- 4.2) Target diverse audiences through new, unique tactics
- 4.3) Design a new system to create, score, and deliver new business development leads

# Goal 3: Marketing & Communications



## 12-Month Milestones

- Deploy Revised Here You Can Campaign
- Launch HireUp Internship Portal
- Raise Awareness of Economic Development Benefits

GOAL 3: MARKETING & COMMUNICATIONS			
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# Goal 4: Operations



## MAINTAIN OPERATIONAL EXCELLENCE

Our people and our financial responsibility are paramount to the success of the organization. We will solidify LVGEA's future by ensuring efficient operations and supporting the long-term professional growth of our team.

### Strategies & Objectives – listed in order of priority

#### 1. PURSUE ADEQUATE FUNDING TO DELIVER RESULTS; RESPONSIBLY STEWARD FUNDS

- 1.1) Secure diverse funding streams and investments to support organizational goals
  - Increase private investor contributions by at least \$50,000
  - Provide investor engagement opportunities to encourage retention
  - Work with investors impacted by COVID-19 to restore funding
- 1.2) Develop and expand enterprise capabilities
  - Increase database, network and readership

#### 2. ATTRACT, DEVELOP AND RETAIN AN EXTRAORDINARY TEAM OF PEOPLE

- 2.1) Maintain a culture of shared responsibility, wherein team members actively support one another
- 2.2) Foster a fully inclusive organization, which celebrates diversity of all types and strives for individual along with shared accomplishment
- 2.3) Ensure that sufficient staffing and support exists to achieve success
- 2.4) Create a culture of continuous learning and improvement
- 2.5) Review and update employee benefits
- 2.6) Review and update employee handbook

#### 3. OPERATE EFFECTIVELY AND EFFICIENTLY

- 3.1) Align operations with Strategic Plan and budget
- 3.2) Engage LVGEA 50 and community partners in business development
- 3.3) Empower every team member to focus on and achieve their responsibilities; maximize every team member's unique experience and talents
- 3.4) Renew LVGEA's economic development organization (AEDO) accreditation
- 3.5) Provide enhanced activity reporting to municipal partners

#### 4. PLAN AND EXECUTE FOUR SUCCESSFUL SIGNATURE EVENTS

- 4.1) State of Economic Development
- 4.2) Las Vegas Perspective

# Goal 4: Operations



## 4.3) D.C. Fly-In

### 12-Month Milestones

- Achieve Reaccredited Economic Development Organization Status
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GOAL 4: OPERATIONS			
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