

# ACTION PLAN **2022**

**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 4,000 Jobs
- Provide EDA Funded Recovery + Rehiring Services
- Refocus Fortune 1000 Recruitment Outreach To Advanced Shared Services & Manufacturing
- Refine Enhanced Workforce Services For Employers

### GOAL 2

- Lead Region's "Build Back Better" Grant Efforts
- Publish Workforce Blueprint 3.0
- Publish Updated Public Policy Guiding Principles
- Conduct Entrepreneurship Survey

### GOAL 3

- Launch New Investor Services Marketing Collateral
- Celebrate LVGEA's 10-Year Anniversary
- Establish and Implement a Foreign Trade Zone Marketing Plan
- Create target Industry Specific Content to Deliver the Regional Business Pitch Within the Here, You Can Campaign

### GOAL 4

- Restore Annual Awards Dinner
- Increase Engagement Opportunities
- Design Investment Strategy For Reserve Fund

# 2022 Metrics



METRIC	THRESHOLD	TARGET	STRETCH
<b>GOAL 1: REGIONAL ECONOMIC DEVELOPEMENT</b>			
TOTAL NEW JOBS TO SOUTHERN NEVADA	3000	4000	5000
JOBS ATTRACTED	2500	3000	3500
JOBS EXPANDED	500	1000	1500
TOTAL BUSINESSES ATTRACTED OR EXPANDED	30	35	40
BUSINESSES ATTRACTED	25	28	31
BUSINESSES EXPANDED	5	7	9
NEW CLIENT SITE VISITS	35	40	45
NEW CAPITAL INVESTMENT	\$100M	\$150M	\$200M
AVERAGE WAGE (OR NEW PAYROLL)	\$24	\$25	\$26
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 LIST GROWTH RATE	2%	4%	6%
MONTHLY AVERAGE WEBSITE USERS	2500	3000	3500
MONTHLY AVERAGE SOCIAL MEDIA ENGAGEMENTS	3500	4500	5500
<b>GOAL 4: OPERATIONS</b>			
REVENUE (CASH + IN-KIND)	\$3.5M	\$3.7M	\$3.9M
NUMBER OF MAJOR INVESTORS	50	53	55
TOTAL INVESTORS	100	104	110

# 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**

# Target Industries



In collaboration with SRI International, a nonprofit research institute, Las Vegas Global Economic Alliance (LVGEA) has released a Target Industry Validation Study to facilitate intentional economic growth and diversification in Southern Nevada.

Prior to the COVID-19 pandemic, the Southern Nevada economy was gradually becoming more diverse and seeing consistent job growth. Much of that momentum, however, ground to a halt as a result of the pandemic.

Although Nevada's economic climate has changed since the last target industry study was released in 2017, data showed many components of the previous target industries remain relevant and have therefore been incorporated within the newly identified adjacent industries. Additionally, SRI has identified key sub-industries within each target industry to represent different operational areas. Through SRI's analysis, the following seven industries and component industries were recommended to ensure growth and economic success for Southern Nevada:

## **GENERAL & ADVANCED MANUFACTURING**

- [General Manufacturing](#)
- [Advanced Manufacturing](#)

## **BUSINESS & FINANCIAL SERVICES**

- [Management & Professional Services](#)
- [Business Administration](#)
- [Financial Services](#)

## **CREATIVE INDUSTRIES**

- [Creative Professional Services](#)
- [Media Production](#)
- [Media Broadcasting & Distribution](#)
- [Entertainers & Supporting Services](#)

## **CLEAN TECHNOLOGIES**

- [Clean Energy Generation](#)
- [Distribution & Wholesale](#)
- [Engineering & Support](#)
- [HVAC & Plumbing Contractors](#)

## **TRANSPORTATION & LOGISTICS**

### **TECHNOLOGIES**

- [Distribution & Warehousing](#)
- [Transportation & Support](#)
- [Passenger Services](#)
- [Production of Unmanned Autonomous Systems](#)

## **INFORMATION & COMMUNICATION**

### **TECHNOLOGIES**

- [ICT Professional Services](#)
- [Cybersecurity](#)

## **HEALTHCARE SERVICES**

- [General & Specialist Healthcare Services](#)
- [Hospitals](#)
- [Care Facilities](#)
- [Healthcare Research & Technologies](#)



## CHAIRWOMAN



### BETSY FRETWELL

Chairwoman of the  
LVGEA50 Board of  
Directors

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

As the Regional Development Authority in Southern Nevada, LVGEA's mission is to facilitate economic growth through aggressive business recruitment, retention and outreach. 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 2022.

*LVGEA has been designated as one of eight Regional Development Authorities (RDA) in Nevada by the Governor's Office of Economic Development (GOED) for 2021-2022. Each RDA receives oversight and major financial support from GOED.*



# Goal 1: Economic Development



## LEAD, FACILITATE AND STEWARD REGIONAL ECONOMIC DEVELOPMENT

Southern Nevada's economic and job losses led the nation during the pandemic. However in 2021, record-breaking company expansions in our region illustrated unprecedented growth in our target industries. These new, diverse jobs highlight Southern Nevada as a destination of choice for companies expanding in the Western United States. By marketing the region's physical and human assets through a data-driven, collaborative approach we are positively impacting our people and our future. Assisting companies when they need us the most not only equitably improves the quality of life for our people, but also 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) Refocus Fortune 1000 recruitment strategy to include advanced shared services, manufacturing, and corporate campus opportunities.
- 1.2) Identify and aggressively pursue domestic and recruitment opportunities, relaunch international efforts
- 1.3) Enhance communication with site selectors
- 1.4) Market Clark County's foreign trade zone to entice more foreign direct investment
- 1.5) Utilize major events related to IT and gaming to recruit information and communication technology companies

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

- 2.1) Complete EDA funded business recovery + rehiring outreach and services
- 2.2) Meet with 150 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) Include SIOR and NAIOP into LVGEA's strategic business development efforts
- 3.3) Participate in community discussions involving economic development



# Goal 1: Economic Development



## 4. COORDINATE STRATEGICALLY WITH REGIONAL AND STATEWIDE PARTNERS

- 4.1) Continue 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 Board members and local partners

### 12-Month Milestones

- Attract/Expand 4,000 Jobs
- Provide EDA Funded Recovery + Rehiring Services
- Refocus Fortune 1000 Recruitment Outreach To Advanced Shared Services And Manufacturing
- Deliver Enhanced Workforce Services For 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) Update and advocate for Public Policy Guiding Principles to support the preservation of Nevada's pro-business advantages
- 1.2) Host in-person D.C. Fly-In event with Vegas Chamber
- 1.3) Increase 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 such as the identification of land parcels and infrastructure needed for future development
- 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) 1.1) Update and publicize Workforce Blueprint 3.0 to reflect existing market opportunities and align workforce retraining efforts
- 3.2) Identify and advocate for workforce development resources needed to grow target industries
- 3.3) Coordinate apprenticeship matchmaking portal with existing resources with Vegas Chamber and other Southern Nevada entities

# Goal 2: Policy, Planning & Research



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

- 4.1) Execute CEDS 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) Spearhead regional collaborative efforts to expand the digital economy and capitalize on emerging technology trends
- 4.5) Champion increased state funding of Regional Development Authorities

## 5. ADVOCATE FOR GLOBALLY COMPETITIVE INFRASTRUCTURE

- 5.1) Support initiatives to advance infrastructure for Nevada sites
- 5.2) Support initiatives to increase federal funding in Nevada
- 5.3) Maintain legal and regulatory structure that makes us a competitive environment to support infrastructure
- 5.4) Lead regional collaboration, application, and reporting for federal grant opportunities

## 6. IMPROVE ACCESS TO RESOURCE FOR SMALL BUSINESSES AND ENTREPRENEURS

- 6.1) Connect small business with funding resources and business assistance
- 6.2) Support small business assistance efforts of local municipalities and business organizations
- 6.3) Conduct a survey of regional small and medium-sized enterprises to identify issues within entrepreneurship and growing a business in Southern Nevada

### 12-Month Milestones

- Submit application for and administer EDA’s “Build Back Better” grant
- Publish Workforce Blueprint 3.0
- Publish updated Public Policy Guiding Principles
- Conduct entrepreneurship survey

GOAL 2: POLICY, PLANNING & RESEARCH			
STRATEGIC STUDIES & REPORTS	1	2	3
POLITICAL OUTREACH MEETINGS	20	30	40
STATE FUNDING	\$802,000	\$1,176,000	\$1,550,000

# 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 strategically use digital marketing and social media to advance organizational 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) Deploy a re-engagement campaign to engage inactive business development leads through targeted email strategy and re-targeting campaign
- 1.2) Continue growth of content library for quality of life campaign initiatives in target industries

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

- 2.1) Synchronize marketing and business development efforts to engage leads through a renewed sales enablement strategy
- 2.2) Profile LVGEA-assisted wins in each target industry to show the region's value proposition and highlight the growth of Southern Nevada's target industries
- 2.3) Connect local and out-of-market businesses to resources by regularly updating website with new and valuable content
- 2.4) Create and implement a marketing campaign for Southern Nevada's Foreign Trade Zone.

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

- 3.1) Inform the public and media through press releases and a robust media presence
- 3.2) Strengthen media relationships
- 3.3) Present the new President & CEO to the business community and develop their voice as a thought leader in local economic development
- 3.4) Celebrate LVGEA's 10-year anniversary with a "Faces of Economic Development" series to underscore LVGEA's mission and impact in the community through storytelling

# Goal 3: Marketing & Communications



## 4. INITIATE INNOVATIVE MARKETING TACTICS

- 4.1) Create a content marketing strategy to leverage content across all mediums to increase LVGEA's reach
- 4.2) Increase engagement through new video content
- 4.3) Design a new system to score and deliver new business development leads
- 4.4) Track offer downloads to optimize conversion rates and measure overall campaign results

### 12-Month Milestones

- Launch New Investor Services Marketing Collateral
- Celebrate LVGEA's 10-Year Anniversary
- Establish and Implement a Foreign Trade Zone Marketing Plan
- Create target Industry Specific Content to Deliver the Regional Business Pitch Within the Here, You Can Campaign

GOAL 3: MARKETING & COMMUNICATIONS			
MEDIA COVERAGE VALUE	\$0.5M	\$1M	\$1.5M
MEDIA EXPOSURE VOLUME	350	450	650
AVERAGE EMAIL LIST GROWTH RATE	2%	4%	6%
MONTHLY AVERAGE WEBSITE USERS	2500	3000	3500
MONTHLY AVERAGE SOCIAL MEDIA ENGAGEMENTS	3500	4500	5500

# 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 17% (\$160,000)
- Provide investor engagement opportunities to encourage retention
- Recruit at least 1 new investor from each target industry identified in the 2021 CEDS update
- Continue to seek new Federal funding opportunities within grants aligned with LVGEA's mission

##### 1.2) Develop and expand enterprise capabilities

- Increase database, network and readership
- Collaborate with investors on member publications

##### 1.3) Develop long-term growth strategy for reserve fund

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

##### 2.1) Hire a new President and Chief Executive Officer

##### 2.2) Maintain a culture of shared responsibility, wherein team members actively support one another

##### 2.3) Foster a fully inclusive organization, which celebrates diversity of all types and strives for individual along with shared accomplishment

##### 2.4) Ensure that sufficient staffing and support exists to achieve success

##### 2.5) Create a culture of continuous learning and improvement

#### 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) Provide enhanced activity reporting to municipal partners

# Goal 4: Operations



## 4. PLAN AND EXECUTE FOUR SUCCESSFUL SIGNATURE EVENTS

4.1) State of Economic Development

4.2) Las Vegas Perspective

### 12-Month Milestones

- Recruit 2 New Leadership Investors
- Increase Engagement Opportunities For Investors
- Revise And Improve New Member Orientation
- Design Investment Strategy For Reserve Fund

GOAL 4: OPERATIONS			
REVENUE (CASH + IN-KIND)	\$3.5M	\$3.7M	\$3.9M
NUMBER OF MAJOR INVESTORS	50	53	55
TOTAL INVESTORS	100	104	110

# 2022 Metrics



METRIC	THRESHOLD	TARGET	STRETCH	2020 TARGET	2020 STRETCH
<b>GOAL 1: REGIONAL ECONOMIC DEVELOPEMENT</b>					
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TOTAL BUSINESSES ATTRACTED OR EXPANDED	30	35	40	20	25
BUSINESSES ATTRACTED	25	28	31	13	16
BUSINESSES EXPANDED	5	7	9	7	9
NEW CLIENT SITE VISITS	35	40	45	40	45
NEW CAPITAL INVESTMENT	\$100M	\$150M	\$200M	\$150M	\$200M
AVERAGE WAGE (OR NEW PAYROLL)	\$24	\$25	\$26	\$24.70/HR	\$25.70/HR
NEW LEADS	40	55	70	55	70
ECONOMIC IMPACT (1 YEAR)	\$120M	\$160M	\$200M	\$160M	\$200M
FISCAL IMPACT (1 YEAR)	\$10M	\$15M	\$20M	\$15M	\$20M
LEAD GENERATION MEETINGS	30	50	70	50	70
<b>GOAL 2: POLICY, PLANNING &amp; RESEARCH</b>					
STRATEGIC STUDIES & REPORTS	1	2	3	3	4
POLITICAL OUTREACH MEETINGS	20	30	40	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	\$1.5M	\$2M
MEDIA EXPOSURE VOLUME	350	450	650	450	650
AVERAGE EMAIL LIST GROWTH RATE	2%	4%	6%	—	—
MONTHLY AVERAGE WEBSITE USERS	2500	3000	3500	3000	3500
MONTHLY AVERAGE SOCIAL MEDIA ENGAGEMENTS	3500	4500	5500	4500	5500
<b>GOAL 4: OPERATIONS</b>					
REVENUE (CASH + IN-KIND)	\$3.5M	\$3.7M	\$3.9M	\$4M	\$4.1M
NUMBER OF MAJOR INVESTORS	50	53	55	52	54
TOTAL INVESTORS	95	100	105	—	—



