

RECRUITING COMPANIES TO MISSOURI – A LOOK BEHIND THE SCENES

2014 MEDC Annual Conference



What is economic development?



Our team – Business Recruitment



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Our team – Administration



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Administrative
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Our value proposition

- A source of new investment deals for which Missouri communities can compete
- A supporting resource to partners on deals that they have “sourced”
- A partner in cooperative marketing activities including advertising, events, and decision-maker outreach



Missouri's Business Advantages

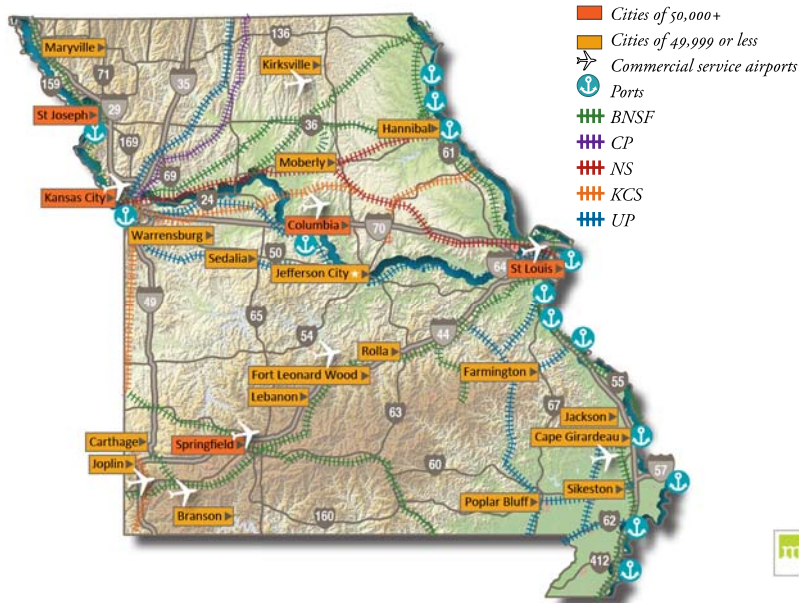


Missouri at a glance: Our business advantages

- Mid-continent location supported by robust, multi-modal transportation infrastructure network
- Hardworking, educated, and skilled workforce
- Low taxes
- Diverse, stable and predictable economy
- Extensive Quality Education system
- Competitive labor costs



Missouri's transportation network



Missouri ranks in top ten of the U.S. for...

- Pro-business state Pollina Corporate Real Estate, 2013
- Regulatory environment Forbes, 2013
- Low corporate tax index Tax Foundation, 2014
- Low unemployment insurance tax index Tax Foundation, 2014
- Low property tax index Tax Foundation, 2014
- Low diesel and gas tax Small Business and Entrepreneurship Council, 2014
- Top infrastructure and transportation CNBC, 2013
- Higher education degree output US Chamber of Commerce
- Growth of technology-related jobs TechAmerica Foundation, 2013



Missouri's competitive business climate

- # 1 fastest-growing state in the nation for technology job growth for two years running Dice.com
- #1 in the North West Central Region for the expansions and job creation in 2013. Site Selection Magazine 2013 Governor Cup awards
- Missouri is the most improved state for business in the Country, moving from 31 to 22 CEO magazine
- Missouri is a recipient of 2014 Golden Shovel award – recognized as a top state to attract high-value investment projects Area Development magazine



Missouri's competitive business climate

- Leader in Certified Work Ready Communities
- Missouri is among the top performing states participating in the State Trade and Export Promotion Grant Program (STEP)
- Missouri ranked as the top state for banking in 2014 Moneyrates.com
- Missouri is one of only five states that have a AAA rating from S&P for 47 or more years. Missouri has maintained an AAA bond rating from all three agencies since 1989.





How does site selection work?

The site selection process

- Company identifies need to add new capacity or consolidate/relocate existing capacity
- Company initiates search for new location
- Company contacts state/regional/local EDOs
- EDOs submit location proposals to company
- Company screens and visits communities to develop a short list of favorites
- Company negotiates incentives and finalizes site-selection



**What matters to
companies?**

Typical site selection project types

- **Market-driven**
 - E.g. Distribution centers, automotive suppliers
- **Talent-driven**
 - E.g. Information technology, biotech, R&D
- **Cost-driven**
 - E.g. Manufacturing, food-processing, data centers

What matters to companies?

	2012	2013	2014
Availability of skilled labor	2 nd (tie)	3 rd	1 st
Highway accessibility	1 st	2 nd	2 nd
Labor costs	2 nd (tie)	1 st	3 rd
Real estate costs	5 th (tie)	5 th	4 th
Available ICT services	13 th	4 th	5 th

Source: *Area Development* 28th Annual Corporate Survey (2014)



What matters to companies?

	2012	2013	2014
Available existing buildings	15 th	8 th	6 th
Corporate tax rate	4 th	7 th	7 th
State & local incentives	5 th (tied)	13 th (tied)	8 th
Labor climate	10 th	10 th	9 th
Energy availability & costs	7 th	6 th	10 th

Source: *Area Development* 28th Annual Corporate Survey (2014)





Case Studies



How did these deals come in? What were these companies looking for? What were the key decision factors? Where did Missouri excel and where can we improve?



Q&A

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