



EXPERTS IN CORPORATE EXPANSION

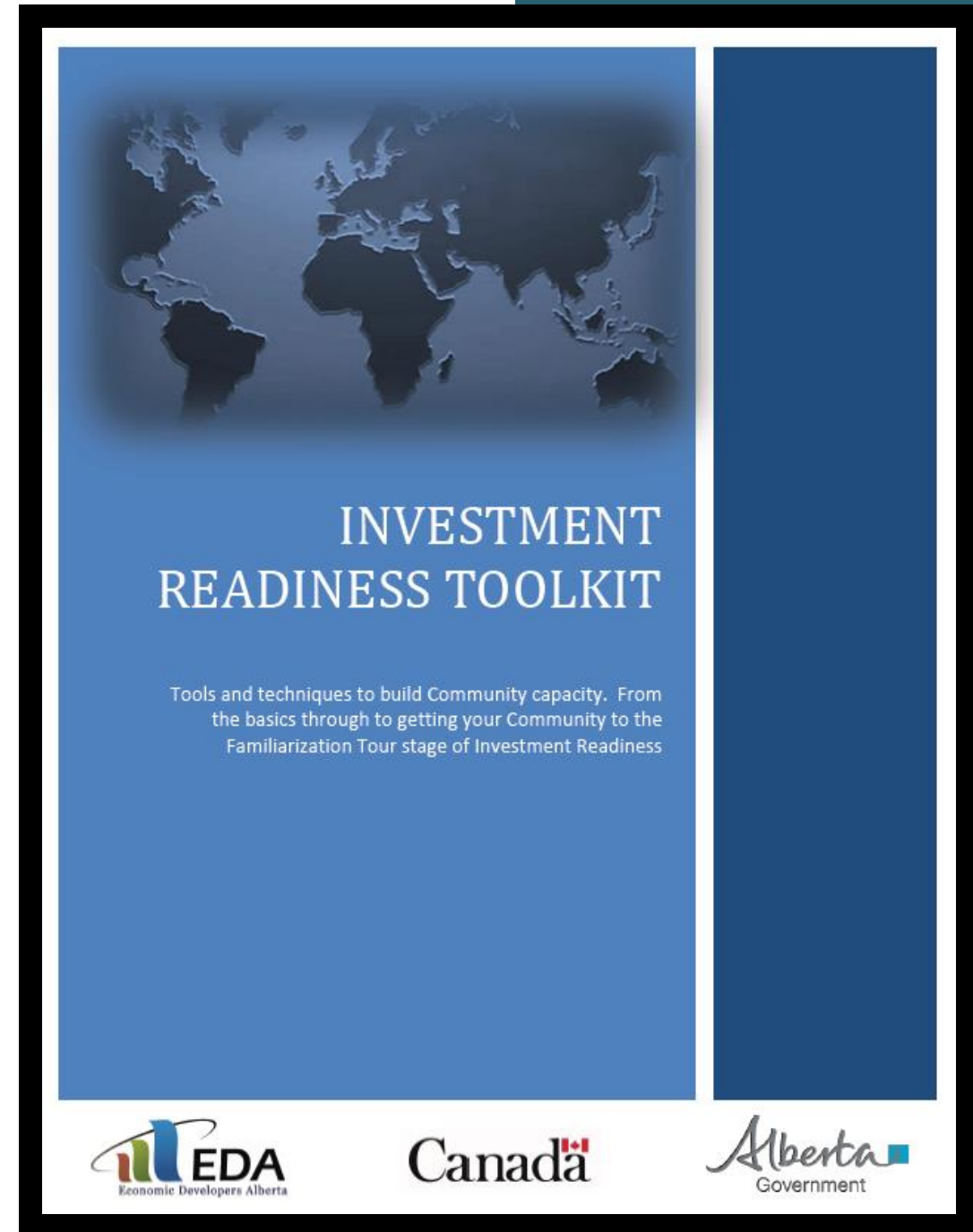
Advisory | Analytics | Consulting | Events | Lead Generation | Trade | PR & Marketing | Publishing | FDI Training | Association Management

Investment Readiness

- Defining Readiness
- Becoming Investment Ready
- Takeaways and Discussion

1 | What is Investment Readiness?

- Site Selection is a competition – preparation is a competitive advantage
- Readiness provides validation of which opportunities best match a community's strengths
- Complete readiness also ensures that BREAs goals are aligned with the community's own goals for itself



GROWING: An Economic Development Fable

- Readiness is a long time, basic issue for economic developers.
- Some of the best examples of what readiness is are through examples of what it is not...



https://youtu.be/IQL_YsZQvPI

What does readiness look like?

Investment readiness is defined as having all of the moving parts needed to secure inward investment, including having:

- A realistic understanding of relevant strengths and weaknesses for selected investments
- A coherent community vision for growth and business attraction
- The necessary data required by corporate decision makers and their advisors
- Identified sites and/or facilities that can accommodate the targeted sectors
- Infrastructure in place that can support the selected target types
- Networks of key public and private sector partners who can assist in securing the project
- Transparent and efficient municipal and regional regulatory and permitting processes that anticipate the requirements of the targeted sectors

Corporate site selection process

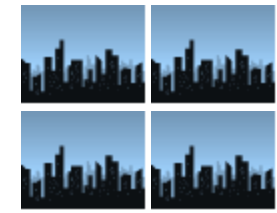
2019 investment decision making process

85% of initial search = Internet



EIGHT WEEKS

Detailed info

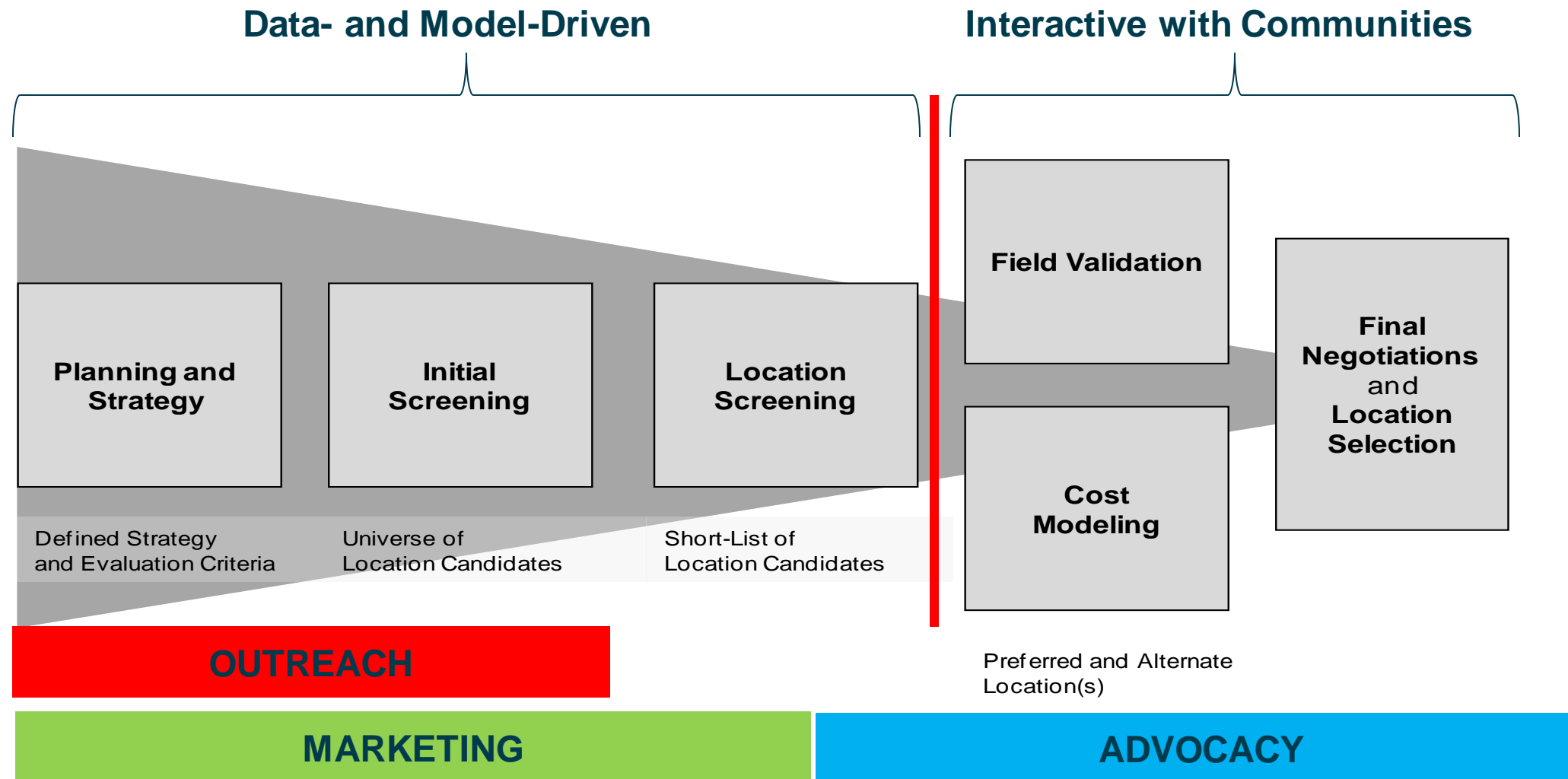


Services



The Site Selection Process

*It's important to note that **most** of the process is performed before the community is ever aware there's a project.*



Missing the Boat

REMEMBER:

Site Selection is about limiting risk and unknowns.

Limiting unknowns = reducing risk

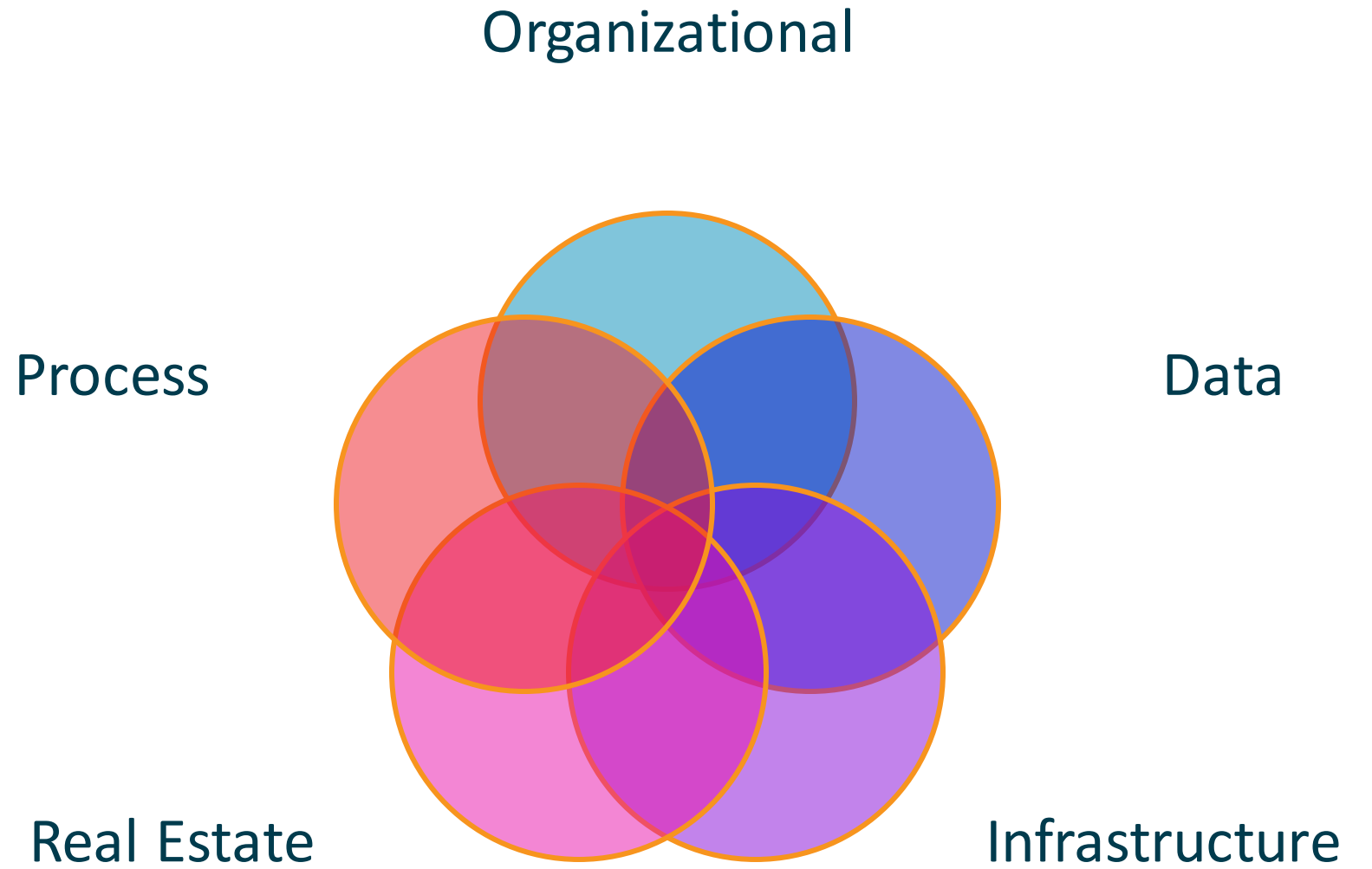


2 | Becoming Investment Ready





READINESS COMPONENTS



Organization

The first, critical step in investment readiness involves knowing what your community wants, can support, and then building consensus behind that vision.

The next is building the team that can find and service those potential investors

ORGANIZATION

Does the community have an idea of what it wants to achieve, and has the public had an opportunity to weigh in on this? Does the municipality have the institutions to respond to the inquiries and needs of new and growing businesses?

- Community vision for growth and investment attraction
- Attraction Strategy Plan
- Dedicated Economic Development staff
- Dedicated Business Attraction staff
- Website with clear contact data
- CRM



Data

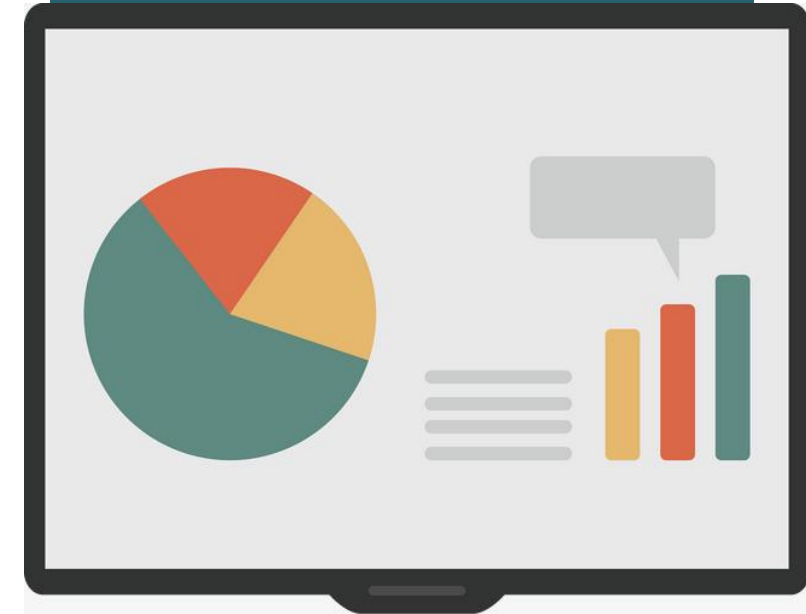
Site selection involves matching need to opportunity, and that is done through collecting and measuring data.

Any criteria for which there is not a datapoint represents and unknown and – therefore – a risk.

DATA

Site selection decisions are driven by data and by minimizing risk. By having the following data on hand, municipalities can both better benchmark their own opportunities and minimize the unknowns for potential investors:

- Labor Market Data
- Business Data
- Infrastructure Data
- Utility Data
- Cost Data
- Tax/Regulatory Data



Real Estate

Real estate and facilities to not drive site selection decisions, but the lack of suitable facilities can eliminate a community from consideration.

Engaging the developer and broker community enhances a municipality's ability to bring options to the table.

REAL ESTATE

Real estate, facilities, and developable land must be available if a municipality is to successfully land a project. Location decisions are made on a complex collection of factors, but they can't move forward if there's no place to move to.

- Database of available buildings and properties
- List of "shovel-ready" sites
- Permitting process for "near-ready" sites
- Working relationship with broker/developer community



Infrastructure and Utilities

As with real estate, utilities, roads, railroads and telecommunications do not strictly speaking drive site selection decisions, but the lack of key capacities can scuttle a project.

Utility readiness means not only having key infrastructure in place, but also having key partnerships with the services to perform final hookups and enhancements.

INFRASTRUCTURE

Roadways, rail, water, sewer, electric, gas, and telecom are all essential to the functioning of modern business. Some are within the purview of municipal government, and some require strong working relationships with private sector providers.

- Road capacity and condition
- Rail availability
- Water/sewer capacity
- Electric/gas capacity
- Data/fibre/telecomm
- Working relationships with key utilities



Process and Regulation

Companies look for transparency, predictability, and speed. They need certainty and assistance in meeting requirements.

A fast and transparent “no” is always better than a vague “maybe.”

PROCESS

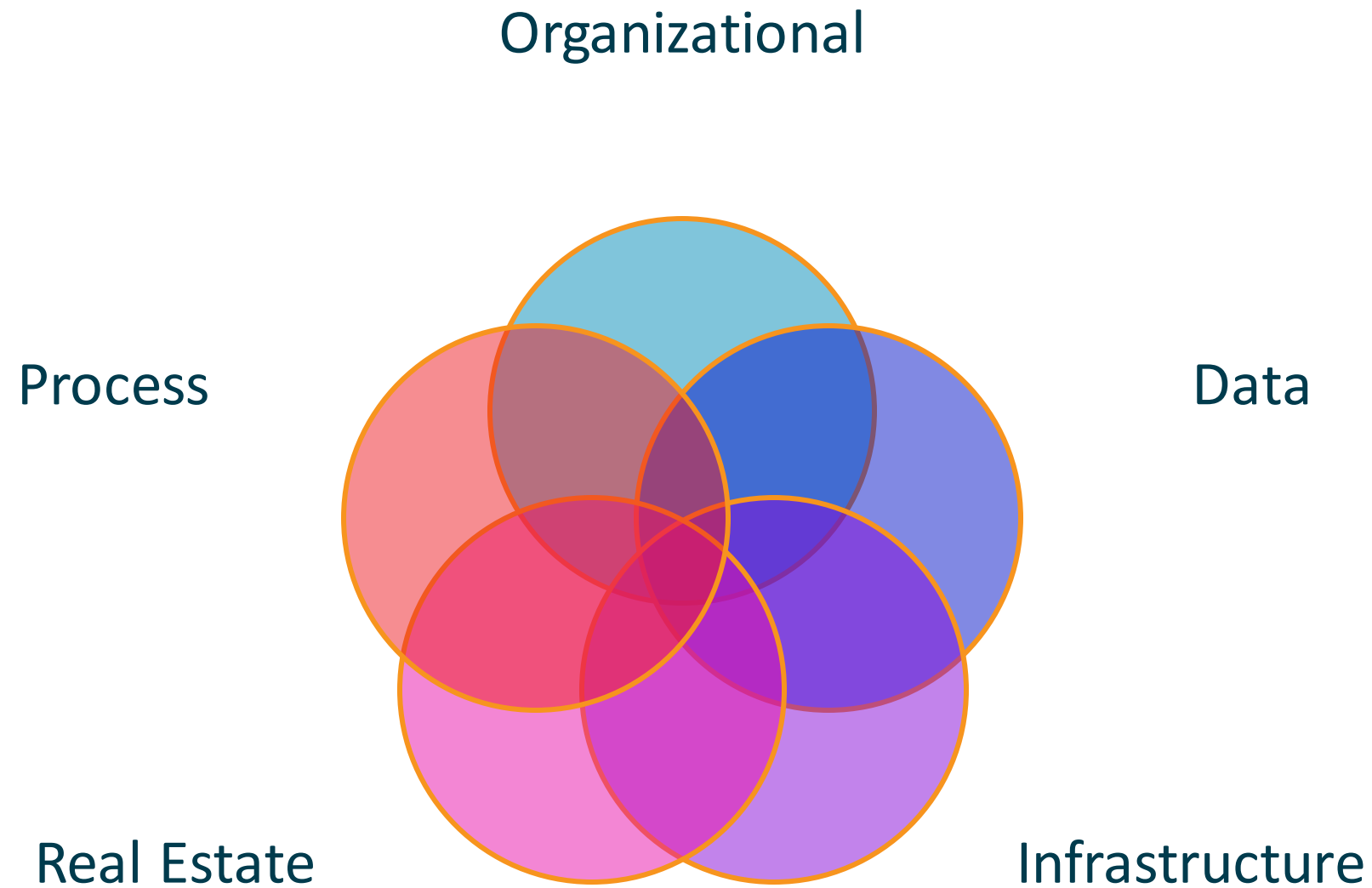
Companies value transparency and predictability as much as they do speed and cost. A clear “Yes,” “Yes, if,” or “No, but” are much more helpful than a “maybe, probably.”

- Regulatory and permitting guidelines
- Overall government "Business Friendliness"
- Bandwidth of oversight and permitting bodies
- Awareness of competitive landscape



REGULATIONS

The Importance of Having it All



All of these capabilities are necessary to successfully land investment,

and all have varying levels of importance during the investment facilitation process.



3 | Key Takeaways

Critical takeaways

- Readiness limits unknowns and reduces risk for potential investors
- Avoid surprises
- Make sure all are onboard with the vision and goals
- A fast and certain “no, but” is MUCH better than a “maybe”
- Know yourself, and make it easy for investors to know you, too
- Readiness is not limited to the EDO, but extends to government, public sector, and to the community at large



THANK YOU!



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