



Blueprint 2.0: FOCUS AREA RECOMMENDATIONS

Economic Development Commission—December 13, 2021

Engines of Growth

Focus Area Recommendations

Mission Statement

- To strategically and proactively position Long Beach as a hub for key industry clusters to grow and a supportive environment for additional firms, suppliers, and value added service providers to generate employment opportunities well into the future.

Focus Area Recommendations

Objectives:

1. Total number of jobs
2. Number of primary jobs (by cluster)
3. Cost per primary job (by cluster)
4. Direct economic impact (total and by cluster)
5. Local tax base growth (by cluster)
6. Closed client cases (by cluster)
7. Cluster growth (direct and indirect)
8. Economic growth it helps facilitate through its partnership with other jurisdictions;
9. Regional economic growth (by cluster)
10. Statewide economic growth (by cluster—resulting from its cluster focus, marketing initiatives and statewide cooperative efforts)

Focus Area Recommendations

Recommendations: Industry Cluster Development

1. Expand business client outreach program and support Pacific Gateway business engagement managers for five priority economic clusters: Transportation, Distribution & Logistics; Healthcare; Aerospace/Defense Manufacturing; Construction; and Hospitality.
2. Identify new clusters and develop appropriate strategies to maximize potential for technology, health & wellness, blue/green economy, and, other emerging economic sectors in the region.
3. Respond to economic opportunities for the region in industry clusters not identified specifically in the Regional Economic Strategy but which bring value-added jobs and increased tax base to the region.
4. Counsel individual existing companies to mitigate local impediments to business retention and expansion and leverage competitive advantages.
5. Connect target industry companies with relationships and resources in the region essential to economic growth and prosperity.

Focus Area Recommendations

Recommendations: Industry Cluster Development

1. Provide economic data for priority industries to key community decision-makers.
2. Enhance relationships with top consultants/brokers in key markets.
3. Host tours for relocation prospects and site decision-makers.
4. Execute peer-to-peer selling strategies for regional stakeholders.
5. Promote regional economic development collaboration throughout the region.
6. Collaborate with regional economic development organizations to convene site selector tours of the region and implement joint recruiting trips to strategic markets.
7. Promote and advance regional economic development collaboration throughout the region through monthly meetings of the relevant regional Executive Directors/Presidents and joint meetings of the relevant regional Boards.
8. Proactively educate local government agencies on ways to enhance a business-friendly environment in the region.

Focus Area Recommendations

Recommendations: Research & Economic Impact

1. Build and maintain with CSULB a network of economic intelligence within the target industries to identify business expansion opportunities in the Region.
2. Develop and maintain a comprehensive economic database by industry for region.
3. Expand lead generation, deep targeting research and prospect management capacity on identified companies for expanded regular contact in other domestic and international markets.
4. Provide customized, timely, market information to prospects and investors.
5. Upgrade analytical and presentation tools to ensure state-of-the-art, user-friendly formats.
6. Maintain strong working relationships with national, state regional and local public officials and provide key data to policymakers deliberating critical economic issues.

Focus Area Recommendations

Recommendations: Investor Attraction & Retention

1. Form an Investor Relations Committee comprised of appropriate stakeholders in entities to develop and implement an investor retention and recruitment program.
2. Maintain and build the investor base of entities through business and personal relationships, special events, investor surveys and visitation programs and other techniques.
3. Implement an organizational structure to provide oversight for partner organizations.
4. Provide formal and informal opportunities for investor input through the annual investor meeting, special events, specific subject matter forums and communications methods.
5. Provide for meaningful participation for investors to strategically assist business development managers to identify and serve business clients.
6. Develop an outreach program to recruit and train women and minority business leaders to assume leadership positions within the organization.
7. Develop a “Directory of Service Providers” to assist investors maximize their involvement as a business development opportunity.

Focus Area Recommendations

Recommendations: Product Branding

1. Deploy appropriate marketing materials including web-based and multi-media that promote each individual and the greater region nationally.
2. Develop and implement a cooperative national and international campaign promoting the diversity and unique strengths of the region and the State of California.
3. Understanding individual companies within primary clusters and need for training/upscaling skills (understanding human resources needs, infrastructure, real estate development, etc.).
4. Identify opportunities for the blue and green economy and how they relate to primary clusters and opportunities to collaborate with Port of Long Beach, utilities, energy providers, and other key stakeholders interested in sustainability.
5. Create an eco-system map for each primary cluster so we can activate public sector support, leverage eco system partnerships, and promote each cluster locally, regionally, and nationally.

Focus Area Recommendations

Thank You