



VIRGINIA INITIATIVE FOR  
**GROWTH &  
OPPORTUNITY**  
IN EACH REGION

**A BUSINESS-LED STATEWIDE INITIATIVE  
TO GROW AND DIVERSIFY THE PRIVATE SECTOR  
IN EACH VIRGINIA REGION**



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# What is GO Virginia?

**A bipartisan, business-led, game-changing initiative ...**

**that will provide a new framework for  
strengthening the economy in each Virginia region ...**

**through enhanced collaboration by  
business, education, and local government ...**

**that is incentivized and encouraged by the State.**



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# Why is GO Virginia needed?

The REGION is the organizing unit of the 21<sup>st</sup> century economy, and Virginia lacks a purposeful approach to growing regional economies by growing innovative small and mid-sized companies, supporting industry clusters, and commercializing R&D

Virginia's unique local government and tax structure (independent cities, Dillon Rule) encourages competition instead of collaboration

Virginia has been too reliant on federal spending

Virginia is losing high-paying jobs and experienced business leaders must be actively engaged in helping bringing them back



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## ***Focused Mission***

**Incentivize collaboration for  
initiatives that create high-paying  
jobs**



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# Why is this GO Virginia's mission?

**PROVEN TRACK RECORD OF INCENTIVES BEING USED TO CHANGE  
BEHAVIOR TO ACCOMPLISH ECONOMIC GOALS**

**HIGH PAYING JOBS HAVE A STRONG ECONOMIC MULTIPLIER AND  
CREATE ECONOMIC OPPORTUNITIES FOR ALL VIRGINIANS**

**FOCUSING ON ECONOMIC ACTIVITIES THAT BRING NEW INCOME  
INTO THE STATE— NOT JUST SHIFTING MARKET SHARE - GROWS  
THE ECONOMY**



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# What is different about **GO Virginia?**

- **ECONOMIC CRISIS:** The state now faces an economic emergency -- ranked 32nd in GDP growth (49<sup>th</sup> in 2014); new focus on private sector growth and diversification.
- **SENIOR BUSINESS COMMUNITY:** The senior business community is becoming engaged, as evidenced by Blueprint Virginia and now GO Virginia.
- **VARIED REGIONAL STRATEGIES:** Virginia's regional economies vary widely now; strategies to grow/diversify them require detailed business-led assessment and plan in each region.
- **STATE INCENTIVES WORK:** We have ample evidence that financial incentives provided by the State are the way to change behavior and stimulate regional collaboration.
- **LEVERAGE AND MULTIPLIER:** Dollars are scarce; collaboration leverages other resources and has multiplier effect that permits progress without tax increases.
- **BIPARTISAN SUPPORT; GRASSROOTS COALITION:** We have had broad bipartisan support in the General Assembly and have built a strong grassroots advocacy coalition to generate sustained state support and regional implementation.
- **FOCUS ON HIGH-PAYING JOBS AND EXPORT DRIVEN GROWTH:** We need to support efforts that bring new income to the state and jobs that spin-off opportunities for all Virginians.



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# PRESERVING LOCAL AUTONOMY & PROVIDING COLLABORATIVE TOOLS

- Respecting local government authority—using incentives, not mandates.
- *Not* proposing new taxes, changes to existing tax streams, or new layers of government.
- *Not* proposing constitutional or other structural changes.
- *Not* altering local control over schools, land use, or any other governmental function.
- *Not* a “regionalism” agenda:
  - Private sector-focused, market-driven initiative rather than bigger government.
  - No requirement or expectation that every locality will choose to participate in every project in a region.
- Building on existing successes in regional cooperation:  
*mobilizing greater support and providing additional tools.*



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# How Does GO Virginia Work?

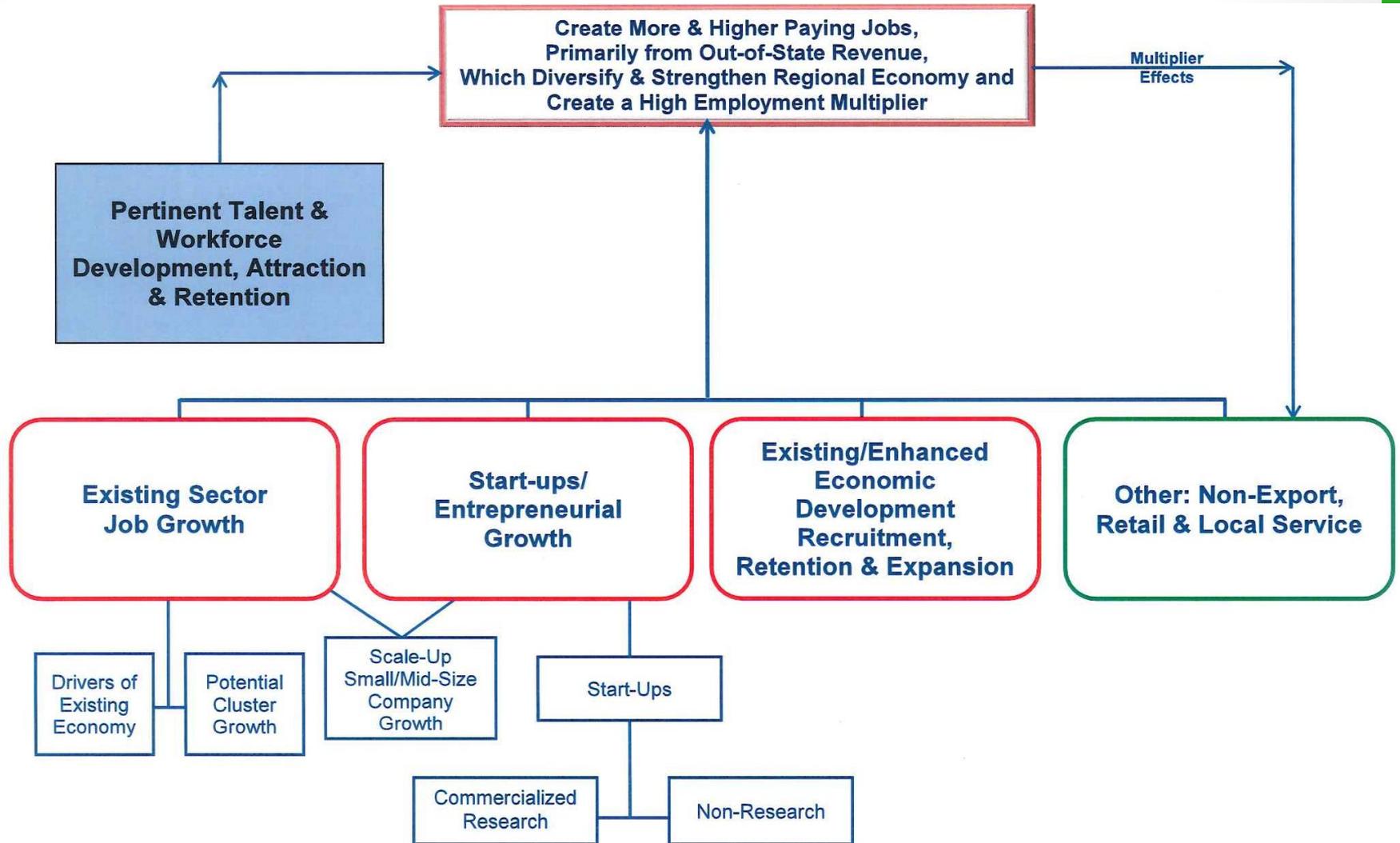
**STATE BOARD PROVIDES POLICY AND PROGRAM DIRECTION AND  
GUIDANCE ON BEST PRACTICES**

**REQUIRES REGIONAL THINKING ON PRIORITIZING ECONOMIC  
GROWTH AND ADDRESSING WORKFORCE GAPS**

**COLLABORATION OCCURS ON MANY LEVELS – AT LEAST TWO  
LOCALITIES MUST BE INVOLVED – BUT CAN BE SUB-REGIONAL, THE  
ENTIRE REGION, INTERREGIONAL, OR EVEN INTERSTATE**



# Work Plan





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## Growth and Opportunity (GO) Grants: *Potential Projects*

- \* **Scale-ups of existing small and medium-sized businesses (REAP – Regional Export Assistance Program)**
- \* **Credentialing and business focused training and curriculum development**
- \* **Site development**
- \* **Commercialization of R&D (public and private)**
- \* **Bioscience/neuroscience cross-regional collaborations**
- \* **Startup collaborations  
(incubators/accelerators)**



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## Growth and Opportunity (GO) Grants Should NOT Be Used for:

- \* **Construction of transportation projects (except as ancillary to site development)**
- \* **Incentive grants to private companies**
- \* **Economic development marketing**
- \* **Trade missions**
- \* **Quality of life projects**

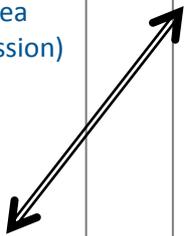
# Division of Responsibilities

## April 2016 – April 2018 Plan Growth & Opportunity Board State Board

- 1. Administrative (meetings, etc.)
- 2. Focused mission, strategic plan and long-term objectives and goals
- 3. Regional Boundaries Development and Approval
- 4. Certification of Regional Councils & Support Organizations
- 5. Certification & Distributions of Funds to Each Region for Development of Economic Diversification and Workforce Gap Analyses of Core Economy and Potential Clusters (immediate)
- 6. Establishment of Executive Committee and Subject Area Advisory Committees / Responsibilities (Post-2017 Session)
- 7. Staffing/Agency Collaboration Plan
- 8. Coordination with Guidelines Workgroup
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- 10. Preparation of Annual Performance Report to the Governor and General Assembly
- 11. Receive Situational Analyses from Foundation to Shape Board Policy and Decisions
- 12. Alignment with Virginia Research Investment Fund
- 13. Capture and Share Regional Best Practices
- 14. Approval of Projects/Metrics to Evaluate
- 15. Data Analytics/Metrics to Assess Regional Progress on Identified Priorities & Workforce Gaps
- 16. Evolve to Ongoing Assistance to Regions
- 17. Opine on Use of Other State Resources for Regional Collaboration on Economic Development to Leverage Impact

## GO Virginia Foundation 501(c3) non-profit

- 1. Administrative (meetings, fundraising, etc.)
- 2. Initial Outreach & Assistance to Regions and Stakeholders
  - Briefings for Regional/Stakeholder Groups
  - Technical Start-Up Assistance to Regions
- 3. Long-Term Political Support
- 4. Communications/Grassroots/Coalition Maintenance
- 5. Thought Leadership for GO Virginia
  - Strategic Elements for Success
  - Monitor External Best Practices/Innovations
- 6. Initial Situation Analyses on Economic Development, Talent and Workforce Development, Start-ups, Entrepreneurship and Commercialized Research and Existing Multi-Regional Sectors and Clusters Pertinent to Success of GO Virginia (Virginia Trended and Comparative to Other States) – Note: Board will Urge Relevant State Agencies to Support Effort)
- 7. Monitor Pertinent, Independent Data Analytics and Performance of State & Regional Economies to Assess Trended/Comparative Information on Creation of Higher-Paying Jobs from Out-of-State Revenues, Diversification of the Economy and Impact of Entrepreneurship
- 8. Convene Annual Meeting to Update & Share Information on Progress





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# Questions and Comments