



Louisiana Economic Development

5-Year Strategic Plan FY 2020-2021 through 2024-2025

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Vision

Louisiana consistently outperforms the South and U.S. in creating jobs and economic opportunity for its citizens.

Mission

Cultivate jobs and economic opportunity for the people of Louisiana.

Philosophy

Creating a more vibrant Louisiana economy will require aggressive, focused leadership from LED in two broad areas of activity:

1. “Business Development” aims to influence the investment and location decisions of corporate leaders
2. “Product Development” aims to increase the attractiveness of Louisiana for business investment and economic opportunity

Goals

1. Lead efforts to retain and grow jobs and business opportunities for all Louisiana citizens:
 - a. through aggressive, professional business development and marketing efforts
 - b. by cultivating Louisiana’s top regional economic development assets
 - c. by delivering turnkey workforce solutions for new and expanding businesses
2. Reposition Louisiana as one of the best places in the country in which to start and grow a small business, as well as create a more vibrant entrepreneurial culture in our state
3. Identify and implement policy and programmatic changes to improve Louisiana’s tax, regulatory, and operating climate, thereby increasing the state’s economic competitiveness
4. Lead Louisiana’s efforts to create a diversified, growing economy through the cultivation of high-potential industry sectors
5. Assist local and regional communities in their efforts to improve their economic competitiveness

Core Values

LED’s Core Values are the foundation of our work:

1. Teamwork – Work together to achieve our goals, communicating openly and sharing our knowledge, wisdom, and experience with each other. Our success fuels passion for our work
2. Integrity – We conduct our business with honesty and respect

3. Leadership – We are responsible for taking the initiative to achieve our vision. We motivate and cultivate our talent across all levels of the organization
4. Excellence – We take pride in our work and aspire to deliver flawless service while continuously seeking improvement
5. Innovation – We embrace and manage risk in applying new strategies and tactics to achieve our desired results

Priorities

1. Strategically improve state economic competitiveness
2. Engage with local partners to enhance community competitiveness
3. Forge partnerships to enhance regional economic development assets
4. Expand and retain in-state businesses
5. Execute a strong business recruitment program
6. Cultivate small business, innovation, and entrepreneurship
7. Enhance workforce development solutions
8. Promote Louisiana’s robust business advantages
9. Attract foreign direct investment and grow international trade

Programs that Benefit Women and Families

Minority-owned Business and Women-owned Business Assistance

LED supports a statewide network of programs that certify minority-owned and/or women-owned businesses and provide training, assistance and support for starting a small or home-based business. The programs are open to all, but the focus is on minorities and women, especially those who are socially disadvantaged.

05-251 Office of the Secretary**Program A: Executive and Administration**

STATUTORY AUTHORIZATION: R.S. 36:101 et seq.; R.S. 36:4 et seq.; R.S. 51:935

The Executive and Administration program has three activities:

- The Office of the Secretary provides leadership, quality administrative services, and internal controls which sustains and promotes a globally competitive business climate for retention, creation, and attraction of quality jobs and increased investment to the state. The Office of the Secretary - Executive and Administration activity includes a wide range of leadership and administration services that are essential for LED to deliver against its mission, including reviewing laws, policies, and rules that impact economic development and the management of the department, and promulgating or recommending changes as appropriate. The Office also promotes collaborations among governmental units, businesses, and non-profit organizations to advance economic development in the state, and pursues funding and resources necessary to make Louisiana globally competitive in terms of business recruitment, retention and entrepreneurship.
- The State Economic Competitiveness (SEC) activity develops and initiates implementation of best-in-class economic development policies, processes, and investments to enhance state economic competitiveness. The activity identifies actions to improve our state economic competitiveness through benchmarking, ranking comparison, developing plans for the improvement of economic development-related public infrastructure, and developing plans for improving competitiveness of industry-specific growth sectors. SEC's role is to understand all of the policy and business development avenues that can accelerate economic development in the state.
- The LED FastStart program provides customized turnkey recruitment and training solutions for company relocation and/or expansion projects in partnership with other key State agencies, as well as development and delivery of key certification programs across Louisiana's workforce development system. LED FastStart assists in Louisiana's business recruitment and expansion efforts by fully and definitively addressing a top company concern - the availability of trained/qualified employees.

MISSION:

The mission of the Executive and Administration Program is to provide leadership, along with quality administrative and legal services, which sustains and promotes a globally competitive business climate that retains, creates, and attracts quality jobs and increased investment for the benefit of the people of Louisiana.

- Goal I Maintain an internal structure and the processes that enable the Department to accomplish its mission, and create an environment that attracts/retains a talented staff and promotes teamwork.**

- Goal II Identify actions to improve Louisiana's economic competitiveness.**
- Goal III Operate an internationally recognized workforce development program that provides turnkey customized recruitment, screening and training for new and expanding companies in Louisiana.**

Principal Clients:

- Internal Clients: All LED staff
- External Clients: Governor; Legislature; local, state, national and international businesses and business communities, business allies and economic development groups; Louisiana taxpayers.

External Factors:

- New legislation or administrative rules mandating additional responsibilities without additional resources would be a threat to the achievement of department goals.
- Negative trends in the global economy can negatively affect business growth in Louisiana.
- State- and local-level factors beyond the scope of LED can impact the basic foundational elements in business location and site selection decisions. Examples include crime rates and the quality of the public school system.

Duplication of Effort:

- No other state agency or department performs the functions or exercises the statutory control of LED on a statewide basis. Therefore, there is no duplication of effort due to the unique status and legislated authority of LED.

- Objective I.1 Maintain a culture of marketing and recruitment by providing administrative oversight and leadership necessary to produce 35 major economic development project announcements annually.**

State Outcome Goals Link: Diversified Economic Growth

- Strategy I.1.1 Achieve national-caliber business recruitment capabilities, becoming the top state agency in the country in business recruitment, from lead generation to post-announcement service, by making tactical improvements to existing programs such as:
- a. Optimizing business processes for LED's enhanced lead development and project management functions
 - b. Delivering a distinctive Louisiana solution and winning a majority of projects for which Louisiana is in contention
 - c. Enhancing staff capabilities through training in economic development proficiencies (e.g., ROI modeling, communication skills, incentives packaging)
 - d. Strategically pursuing and developing leads in traditional and emerging growth sectors

- e. Leveraging business intelligence for core business development processes to convert prospects into project wins
- f. Fully implementing an international business development strategy
 - i. Leverage and build on the strength of existing relationships with noted stakeholders in international commerce, including partnerships with Louisiana’s ports, REDOs, and other international commerce organizations
 - ii. Manage and support a high-quality, global team of international representatives to pursue competitive prospects and develop trade opportunities
 - iii. Pursue strategic economic development missions in international markets
 - iv. Develop and pursue a targeted export promotion program, tracking export success and projects
 - v. Support and assist the Louisiana Board of International Commerce

- Strategy I.1.2 Be a customer-focused organization
- Strategy I.1.3 Communicate, manage, monitor and administer department objectives
- Strategy I.1.4 Provide a variety of professional development opportunities to all staff
- Strategy I.1.5 Provide timely and professional legal and contract management services to internal and external customers

PERFORMANCE INDICATORS:

- Input: Resource allocation
- Outcome: Number of major economic development project announcements
- Outcome: Percent of LED staff reporting job satisfaction

GENERAL PERFORMANCE INDICATORS:

- GPI: Louisiana per capita income
- GPI: U.S. per capita income
- GPI: Louisiana employment (number of jobs)
- GPI: State ranking for value of exports (based upon zip code of origin)
- GPI: Recruitment - Number of project announcements
- GPI: Recruitment - Capital investment associated
- GPI: Recruitment - Jobs associated (new)
- GPI: Recruitment - Payroll associated (new)
- GPI: Recruitment - Indirect jobs associated (new)
- GPI: Recruitment - Annual state tax revenue generated (new)

- GPI: Expansion & Retention - Number of project announcements
- GPI: Expansion & Retention - Capital investment associated
- GPI: Expansion & Retention - Jobs associated (new)
- GPI: Expansion & Retention - Jobs associated (retained)
- GPI: Expansion & Retention - Payroll associated (new)
- GPI: Expansion & Retention - Payroll associated (retained)
- GPI: Expansion & Retention - Indirect jobs associated (new)
- GPI: Expansion & Retention - Annual state tax revenues generated (new)
- GPI: Statewide Total - Number of project announcements
- GPI: Statewide Total - Number of announced projects that are International
- GPI: Statewide Total - Capital investment
- GPI: Statewide Total - Jobs (new)
- GPI: Statewide Total - Jobs (retained)
- GPI: Statewide Total - Jobs (new & retained)
- GPI: Statewide Total - Payroll (new)
- GPI: Statewide Total - Payroll (retained)
- GPI: Statewide Totals - Payroll (new & retained)
- GPI: Statewide Totals - Indirect jobs (new)
- GPI: Statewide Totals - Annual state tax revenues generated (new)

Additional Metrics Tracked Internally

- GPI: Number of Projects Announced - Agribusiness/Food
- GPI: Number of Projects Announced - Automotive
- GPI: Number of Projects Announced - Chemical Products Manufacturing
- GPI: Number of Projects Announced - Cleantech/Greentech
- GPI: Number of Projects Announced - Corporate Headquarters
- GPI: Number of Projects Announced - Energy/Oil & Gas
- GPI: Number of Projects Announced - Entertainment
- GPI: Number of Projects Announced - Federal
- GPI: Number of Projects Announced - Information Technology/Digital Media
- GPI: Number of Projects Announced - Logistics & Transportation
- GPI: Number of Projects Announced - Manufacturing
- GPI: Number of Projects Announced - Specialty Healthcare/Life Sciences/Biotech
- GPI: Number of Projects Announced - Water Management
- GPI: Number of Projects Announced - Other

Objective II.1 Strategically improve Louisiana's attractiveness as a place for business investment and growth by identifying 10 major competitiveness improvements annually.

State Outcome Goals Link: Diversified Economic Growth

- Strategy II.1.1 Increase state competitiveness by identifying and developing strategies for implementing improvements and pursuing key policies and investments for product development efforts
- Strategy II.1.2 Craft and implement industry-specific plans to improve the competitiveness of Louisiana’s traditional industries (e.g., oil and gas) and emerging growth sectors (e.g., nuclear energy)
- Strategy II.1.3 Benchmark state public policies associated with major business-climate factors (e.g., workers’ compensation laws, tort system, energy) to identify gaps and how to close them
- Strategy II.1.4 Develop prioritized recommendations for dramatically improving Louisiana’s position in national rankings associated with business and/or economic development
- Strategy II.1.5 Benchmark the service levels of selected state agencies that interact with business against those of other states and identify improvement opportunities
- Strategy II.1.6 Work with Louisiana’s higher education community and economic development leaders to develop and implement an innovation agenda
- Strategy II.1.7 Develop action plans to optimize economic impact of ports, airports, transportation and other public infrastructure
- Strategy II.1.8 Evaluate state economic competitiveness in key areas (e.g., research and innovation assets) to assess Louisiana’s position and potential opportunities
- Strategy II.1.9 Continually review Louisiana’s economic development incentives, benchmarking them against those of other states (e.g., structure, eligibility, ease of doing business) and recommend enhancements as needed, and work with policy groups evaluating the impacts of federal, state and local taxes on businesses and the state economy
- Strategy II.1.10 Reposition Louisiana as a new frontier that provides greater opportunities for business success, by helping close the perception-reality gap of doing business in the state, to generated interest and leads for additional investment
- Strategy II.1.11 Proactively promote Louisiana’s policy reforms and economic development wins to establish Louisiana’s business climate as among the best nationally, securing Top 10 positions in all business climate rankings (Forbes Best States for Business, DNBC Top States for Business, Pollina Top 10 Pro-Business States, Beacon Hill Institute State Competitiveness Report) and improving on rankings in Business Facilities magazine’s Best Business Climate, Site Selection magazine’s

Top 10 Competitive States and Top U.S. Business Climates rankings, and Chief Executive magazine’s Best States for Business

PERFORMANCE INDICATORS:

- Input: Resource allocation
- Output: Number of major state competitiveness improvements identified
- Outcome: Number of major state competitiveness improvements implemented
- Outcome: Number of significant improvements made for business and government interactions (e.g., permitting, business incentives, filings)
- Quality: Number of national ranking reports showing Louisiana with an improved state ranking over previous periods or with a high state ranking for rankings not published in previous periods

Objective III.1 Provide strategic, integrated workforce solutions to businesses through the delivery of training to at least 3,000 employees annually, resulting in improved competitiveness in retaining existing employers and attracting new businesses to the state.

State Outcome Goals Link: Diversified Economic Growth

- Strategy III.1.1 Perpetuate LED FastStart as the nation’s top workforce training program (as determined by Business Facilities magazine) and continue to provide turnkey employee training and delivery solutions for company location and/or expansions in partnership with LCTCS
- Strategy III.1.2 Develop and help implement solutions to improve the Louisiana workforce to build a competitive business environment and attract key economic-driver companies to the state
- Strategy III.1.3 Market and utilize Louisiana Job Connection, an innovative matching system, to help connect Louisiana employers and job seekers
- Strategy III.1.4 Design and help implement programs and curricula at higher education institutions for specific skills and industries
- Strategy III.1.5 Enhance workforce intelligence capabilities (e.g., supply and demand analyses) to identify targeted improvement opportunities
- Strategy III.1.6 Pursue targeted efforts to better align Louisiana’s workforce supply with employer workforce demands
- Strategy III.1.7 Locate and attract workforce talent, especially former Louisiana residents, to Louisiana in targeted occupations and industries by utilizing integrated marketing efforts (e.g., Come Home, Louisiana website)

PERFORMANCE INDICATORS:

Input: Resource allocation
Output: Number of employees trained
Outcome: Number of new jobs associated

GENERAL PERFORMANCE INDICATORS:

GPI: Number of FastStart projects
GPI: Capital investment associated with FastStart projects
GPI: Number of new employers registering on Louisiana Job Connection
GPI: Number of new employees registering on Louisiana Job Connection
GPI: Number of employee/employer match-ups

05-252 Office of Business Development
Program A: Business Development Program

STATUTORY AUTHORIZATION: R.S. 51:2311 et. seq.; R.S. 51:2315; R.S. 51:2331; R.S. 51:2341 et. seq.; R.S. 51:3131 et seq.; R.S. 29:61 et. seq.; Acts 6, 7, 8, 9 and 12 of the 2001 Regular Legislative Session

The Business Development Program supports statewide economic development by providing expertise and incremental resources to leverage business opportunities:

- Encouragement and assistance in the start-up of new businesses
- Opportunities for expansion and growth of existing business and industry, including small businesses
- Opportunities for attracting new business investment
- Partnering relationships with communities for economic growth
- Learning and career development opportunities for the state's workforce
- Expertise in the development and optimization of global opportunities for trade and inbound investments
- Cultivation of top regional economic assets in concert with regional economic development partners to produce dynamic, long-term economic impacts
- Protection and growth of the state's military and federal presence
- Communication, advertising and marketing of the state as a premier location to do business
- Business intelligence to support the above-described efforts

The Office of Business Development has two programs: Business Development Program and Business Incentives Program. The Business Development Program has the following business development activities:

- The Community Competitiveness activity provides assistance to local communities to increase their competitive capacity and, thereby increase the effectiveness of local and regional business development efforts in creating more jobs and diversifying Louisiana's economy. A goal of the program of work is to position Louisiana as one of the best places in the country in which to start and grow a small business and to create a more vibrant entrepreneurial culture in Louisiana.
- Small Business Services provides programming and technical assistance to businesses ranging from entrepreneurial startups to those in a growth mode. LED offers a comprehensive array of educational, managerial and technical programs that cultivate opportunities. By connecting to other local, state and federal resource providers, we deliver a robust ecosystem that supports small businesses and entrepreneurs at all stages of development. LED builds small business capacity through its Small and Emerging Business Development Program, Louisiana Contractors Accreditation Institute and collaboration with the Small Business Development Centers. Attention is paid to cultivating procurement opportunities with state agencies through the Hudson and Veteran's Initiatives and increasing opportunities for construction based businesses through the Bonding Assistance Program. This activity also supports accelerated growth for second stage growth companies through the LED Growth Network including Economic Gardening and CEO Roundtables programs.
- The Business Expansion and Retention Group (BERG) reaches out to businesses across the state, in coordination with regional and local economic development partners, to understand their challenges, assist with retention or expansion projects, and identify opportunities to make Louisiana a better place in which to do business. Through BERG, LED has established a systematic approach for proactively communicating with Louisiana's existing businesses.
- The Business Marketing and Recruitment activity utilizes national-caliber marketing and business development capabilities to attract investment and jobs to Louisiana. The activity focuses on working with in-state, out-of-state, and international companies to convince them to invest and grow their businesses in Louisiana. By influencing these decisions, Business Marketing and Recruitment delivers new jobs and diversifies Louisiana's economy.
- The Office of Entertainment Industry Development's (OEID) mission is to develop and grow an indigenous entertainment industry. It is responsible for promoting new and existing economic development in four industry sectors: digital interactive media & software development, motion picture production, sound recording, and live performance. The OEID promotes the state of Louisiana as a destination for this business activity and works to create jobs in these sectors for Louisiana residents.
- The Office of Business Development - Executive and Support activity includes a wide range of leadership and support services that are essential for LED to assist entrepreneurs and small businesses in their efforts to grow, to assist communities in improving their capacity

to compete with communities in other states, to communicate and market the positive momentum occurring in Louisiana, and to work with prospects to secure their investment and job growth in Louisiana. It also provides expertise in the development and optimization of global opportunities for trade and inbound investments, leads efforts to cultivate top regional economic development assets, leads initiatives that protect and grow the state's military and federal presence, and leads efforts to integrate business intelligence functions into the state's business development activities. The Lead Development team adds to the project pipeline by identifying high-potential leads, converting leads to actively engaged prospects, and ultimately converting prospects to LED project opportunities.

- The Office of International Commerce activity manages initiatives focused on attracting foreign direct investment (FDI), increasing trade volumes and expanding trade-related manufacturing activity, as well as coordinating international marketing missions and managing protocol for visits of foreign dignitaries. The activity includes the assessment of Louisiana's existing leadership role in international commerce (e.g., outcome measures related to FDI attraction and trade) as compared to other states in the U.S.; analyses of relevant global and regional trends impacting FDI and trade; benchmarking of state-and-local international commerce activities (e.g., foreign offices, international marketing efforts, staffing) compared to those of other states and regions in the U.S.; articulation of a clear strategy and action plan to substantially expand Louisiana's existing leadership role in international commerce; as well as the identification and prioritization of specific, positive ROI projects that should be supported by the State and/or local entities to expand Louisiana's international commerce activities. The OIC also develops related strategies for capturing economic development opportunities related to bulk cargo trade and re-shoring of targeted industry sectors. Separately, it provides recommended tools and processes to support the work of the International Commerce Board.
- The Military Affairs and Support activity participates in community development efforts related to retention and expansion of Louisiana's federal and military missions and installations. These include the U.S. Army, U.S. Navy, U.S. Marines, U.S. Coast Guard, U.S. Department of Defense, U.S. Department of Agriculture, and the Louisiana National Guard. This activity also manages and cultivates opportunities around strategic federal and state assets (e.g., Federal City, Cyber Innovation Center, NASA Michoud, NCAM, Camp Minden, etc.). The activity also optimizes strategies to best address proposed Base Realignment and Closure (BRAC) activity in order to maintain or increase Louisiana's military presence.

MISSION:

Supports statewide economic development by providing expertise and incremental resources to leverage business opportunities: encouragement and assistance in the start-up of new businesses; opportunities for expansion and growth of existing business and industry, including small businesses; execution of an aggressive business recruitment program; partnering relationships with communities for economic growth; expertise in the development and optimization of global opportunities for trade and inbound investments; cultivation of top

regional economic development assets; protection and growth of the state’s military and federal presence; communication, advertising, and marketing of the state as a premier location to do business; and business intelligence to support these efforts.

- Goal I To support state economic development through:**
- **Strengthening communities and fostering the development of key regional economic development assets**
 - **Supporting the creation and growth of small businesses, including those with the potential to generate a significant, long-term economic impact**
 - **Focusing on the retention and expansion of the state’s existing businesses and the recruitment of new businesses to the state, with an emphasis on targeted industry sectors**

- Goal II To provide quality communications to improve Louisiana’s image nationally and internationally, and provide information for citizens and businesses**

Principal Clients:

- Internal Clients: All LED staff
- External Clients: Governor; Legislature; local, state, national and international businesses and business communities, business allies and economic development groups; Louisiana taxpayers.

External Factors:

- Additional legislation or administrative rules mandating additional responsibilities without additional resources would be a threat to the achievement of department goals.
- Negative trends in the global economy can negatively affect business growth in Louisiana.
- State- and local-level factors beyond the scope of LED impact business location and site selection decisions. Examples include crime rates and the quality of the public school system.

Duplication of Effort:

- No other state agency or department performs the functions or exercises the statutory control of LED on a statewide basis. Therefore, there is no duplication of effort due to the unique status and legislated authority of LED.

Objective I.1 Strategically improve Louisiana's community competitiveness by certifying at least 10 new sites annually.

State Outcome Goals Link: Diversified Economic Growth

- Strategy I.1.1 Ensure that Louisiana communities of all sizes are development-ready, competitive, and prepared for business investment by continuing and expanding the community certification program
- Strategy I.1.2 Manage a set of community competitiveness modules to assist local and regional communities in benchmarking, evaluating and increasing their attractiveness for business investment
- Strategy I.1.3 Work with regions to identify actions to support selected key economic assets
- Identify and prioritize investment opportunities
 - Cultivate business development opportunities for prioritized regional economic development assets
- Strategy I.1.4 Encourage and facilitate the coordination and alignment of entities providing support services to small businesses and entrepreneurs at the federal, state, regional and local levels
- Strategy I.1.5 Continue to offer a robust set of resources to small businesses and entrepreneurs on the SmallBiz website
- Strategy I.1.6 Maintain and improve the Small Business Intermediary Tracking System to incorporate all service providers and service tracking statewide
- Strategy I.1.7 Refine and improve small business incentive programs to ensure competitiveness with other states, and refine existing business technical assistance offerings
- Strategy I.1.8 Build awareness of under-utilized small business and entrepreneurship programs through workshops and other marketing efforts, and identify opportunities to increase minority business development
- Strategy I.1.9 Leverage the Louisiana Innovation Council to support LED innovation initiatives (e.g., technology transfer and commercialization) and cultivate technology-based startups
- Strategy I.1.10 Improve access to early-stage capital (e.g., Louisiana Seed Capital Program)
- Strategy I.1.11 Continue the Economic Gardening Program aimed at assisting second-stage high-growth entrepreneurs
- Strategy I.1.12 Identify and implement opportunities to improve on key small business rankings (e.g., Thumbtack.com Small Business Friendliness Survey and Small Business & Entrepreneurship Council’s Small Business Tax Index)
- Strategy I.1.13 Assist local communities in identifying and preparing development ready industrial sites for certification and assist local allies in marketing these new sites (e.g., through RFP, site due diligence, etc.)

Strategy I.1.14 Reinststate a construction bonding assistance program

PERFORMANCE INDICATORS:

- Input: Resource allocation
- Outcome: Number of newly certified sites
- Quality: Three-year default rate on small business bond guarantees
- Outcome: Number of targeted improvements initiated for small businesses and entrepreneurs
- Outcome: Number of economic gardening engagements for eligible second-stage growth companies

GENERAL PERFORMANCE INDICATORS:

- GPI: Amount of loans received by small businesses assisted at Small Business Development Centers (SBDCs)
- GPI: Number of businesses assisted through counseling by SBDCs
- GPI: Number of individuals trained by SBDCs
- GPI: Number of bond guarantees provided
- GPI: Amount of bond guarantees provided
- GPI: Total value of projects guaranteed with small business bonds

Objective I.2 Address business issues and opportunities by meeting with approximately 500 economic-driver companies in the state annually.

State Outcome Goals Link: Diversified Economic Growth

- Strategy I.2.1 Lead a proactive contact and visitation program with the top 1,300 Louisiana economic driver firms and high growth companies (directly and through EDO partners), which account for approximately 60-70 percent of all new job growth and 10 percent of job losses
- Strategy I.2.2 Leverage electronic tools/databases to gather information on existing companies and identify areas for improvement to create a product development agenda
- Strategy I.2.3 Identify high impact (at risk, high-growth, and lone large employers in rural communities) firms in the state and identify ways to facilitate their growth
- Strategy I.2.4 Work with economic development partners to assist at-risk firms in their efforts to stabilize and grow their operation; identify and troubleshoot near-term issues hindering growth
- Strategy I.2.5 Develop and implement systems for responding quickly to company needs, including the use of Business Rapid Response

- Representatives or “ombudsmen” in appropriate state agencies and at the regional level
- Strategy I.2.6 Proactive visits to headquarters in targeted regions outside of Louisiana

PERFORMANCE INDICATORS:

- Input: Resource allocation
- Output: Number of proactive business retention and expansion visits with economic-driver firms in the state

Objective I.3 Foster economic growth by recruiting, retaining or expanding targeted companies and achieving an 85% satisfaction level among targeted businesses assisted with marketing.

State Outcome Goals Link: Diversified Economic Growth

- Strategy I.3.1 Conduct proactive outreach efforts to targeted business executives and site selection consultants
- Strategy I.3.2 Maintain national-caliber prospect management processes for cultivating and managing prospects.

PERFORMANCE INDICATORS:

- Input: Resource allocation
- Quality: Percent of stakeholders satisfied with business development assistance

Objective I.4 Establish a culture of marketing and recruitment by developing at least 250 prospects for recruitment, expansion or retention in Louisiana.

State Outcome Goals Link: Diversified Economic Growth

- Strategy I.4.1 Conduct proactive outreach efforts to targeted business executives and site selection consultants
- Strategy I.4.2 Maintain national-caliber prospect management processes for generating new leads and cultivating and managing prospects in traditional and emerging growth sectors
- Strategy I.4.3 Leverage business intelligence for core business development processes, qualifying prospects and converting prospects into project wins
- Strategy I.4.4 Ensure that company prospects and other key stakeholders clearly understand the value Louisiana offers businesses, including relative incentive programs, business tax and regulatory environment,

- workforce and education assets, infrastructure assets, transportation and logistics advantages, and quality of life assets
- Strategy I.4.5 Deliver a distinctive Louisiana solution utilizing robust public return on investment evaluations
- Strategy I.4.6 Maintain accurate and rich information in a web-enabled statewide GIS sites and buildings database, in partnership with state, regional, and local economic development partner

PERFORMANCE INDICATORS:

- Input: Resource allocation
- Quality: Number of major economic development prospects added

GENERAL PERFORMANCE INDICATORS:

- GPI: Recruitment - Number of prospects added
- GPI: Recruitment - Capital investment associated
- GPI: Recruitment - Jobs associated (new)
- GPI: Recruitment - Payroll associated (new)
- GPI: Recruitment - Indirect jobs associated (new)
- GPI: Recruitment - Annual state tax revenue generated (new)
- GPI: Expansion & Retention - Number of prospects added
- GPI: Expansion & Retention - Capital investment associated
- GPI: Expansion & Retention - Jobs associated (new)
- GPI: Expansion & Retention - Jobs associated (retained)
- GPI: Expansion & Retention - Payroll associated (new)
- GPI: Expansion & Retention - Payroll associated (retained)
- GPI: Expansion & Retention - Indirect jobs associated (new)
- GPI: Expansion & Retention - Annual state tax revenues generated (new)
- GPI: Statewide Total - Number of prospects added
- GPI: Statewide Total – Number of projects in the pipeline that are International
- GPI: Statewide Total - Capital investment
- GPI: Statewide Total - Jobs (new)
- GPI: Statewide Total - Jobs (retained)
- GPI: Statewide Total - Jobs (new & retained)
- GPI: Statewide Total - Payroll (new)
- GPI: Statewide Total - Payroll (retained)
- GPI: Statewide Totals - Payroll (new & retained)
- GPI: Statewide Totals - Indirect jobs (new)
- GPI: Statewide Totals - Annual state tax revenues generated (new)
- Additional Metrics Tracked Internally*
- GPI: Number of Prospects Added - Agribusiness/Food
- GPI: Number of Prospects Added - Automotive

| | |
|------|--|
| GPI: | Number of Prospects Added - Chemical Products Manufacturing |
| GPI: | Number of Prospects Added - Cleantech/Greentech |
| GPI: | Number of Prospects Added - Corporate Headquarters |
| GPI: | Number of Prospects Added - Energy/Oil & Gas |
| GPI: | Number of Prospects Added - Entertainment |
| GPI: | Number of Prospects Added - Federal |
| GPI: | Number of Prospects Added - Information Technology/Digital Media |
| GPI: | Number of Prospects Added - Logistics & Transportation |
| GPI: | Number of Prospects Added - Manufacturing |
| GPI: | Number of Prospects Added - Specialty Healthcare/Life Sciences/Biotech |
| GPI: | Number of Prospects Added - Water Management |
| GPI: | Number of Prospects Added - Other |

Objective I.5 Lead business recruitment in the entertainment industry by generating at least \$375 million in Louisiana spending on certified motion picture, digital interactive media & software development, sound recording, and live performance projects.

State Outcome Goals Link: Diversified Economic Growth

- Strategy I.5.1 Continue branding “Louisiana Entertainment.gov” driving the holistic message and pointing prospects to the website
- Strategy I.5.2 Continue development of Louisiana Entertainment website, targeted to become the “go to” source for prospects, creative content seekers, and professional development opportunities
- Strategy I.5.3 Identify entertainment sector niches and target marketing efforts toward them
- Strategy I.5.4 Target large entertainment conglomerates that can take advantage of all four incentive programs
- Strategy I.5.5 Collaborate with regional allies, NGOs and private partnerships on marketing events and missions

PERFORMANCE INDICATORS:

- Input: Resource allocation
- Outcome: Estimated amount of dollars generated in Louisiana from entertainment industry projects (in millions)

GENERAL PERFORMANCE INDICATORS:

- GPI: Dollars spent by on-location filming (in millions)

Objective II.1 Aggressively tell our story to communicate the state’s positive changes and close the perception-reality gap of doing business in Louisiana

State Outcome Goals Link: Diversified Economic Growth

- Strategy II.1.1 In conjunction with efforts by SEC, reposition Louisiana as a new frontier that provides greater opportunities for business success, by helping close the perception-reality gap of doing business in the state, to generated interest and leads for additional investment
- Strategy II.1.2 In conjunction with efforts by SEC, market Louisiana’s business climate as among the best nationally, securing Top 10 positions in all business climate rankings (Forbes Best States for Business, DNBC Top States for Business, Pollina Top 10 Pro-Business States, Beacon Hill Institute State Competitiveness Report)
- Strategy II.1.3 Foster Louisiana’s reputation among key business decision makers and influencers (e.g., CEOs, site selection consultants) by aggressively marketing and promoting Louisiana’s world-class business climate
- Strategy II.1.4 Maintain and enhance best-in-class websites and overall marketing across the entire spectrum of LED’s efforts; maintain a network of high-quality regional branding sites (e.g., ChooseLafayette.com) through collaboration with local partners)

PERFORMANCE INDICATORS:

- Input: Resource allocation
- Quality: Number of national ranking reports showing Louisiana with an improved state ranking over previous periods or with a high state ranking for rankings not published in previous periods

05-252 Office of Business Development
Program B: Business Incentives Program

STATUTORY AUTHORIZATION: R.S. 36:101et. seq.; R.S. 51:941 et seq.; R.S. 51:2302; R.S. 47:3201-3205; R.S. 30:142D.5(a-c); R.S. 47:4301-4306; R.S. 47:34; R.S. 47:1951.1-1951.3; R.S. 39:991-997; R.S. 47:6005; R.S. 17:3389; R.S. 51:1781-1787; R.S. 47:1121-1128; R.S. 51:938.1; Art. VII, Part II, Section 21 (F&I).

The Business Incentives Program administers the department’s business incentives products through the Louisiana Economic Development Corporation and the Board of Commerce and

Industry. The Business Incentives Program has two activities: Business Incentives Services for the Board of Commerce and Industry and Business Incentive Services for the Louisiana Economic Development Corporation.

The Business Incentives Services activity provides information and technical assistance to business and industry in applications for various business tax incentives programs. The activity encourages business investment and job creation by providing financial support through an array of incentive programs.

- The Board of Commerce and Industry oversees many of these programs along with support from Department of Economic Development staff. Active programs include the Enterprise Zone Program, Quality jobs, Industrial Ad Valorem Tax Exemption Program, and Restoration Tax Abatement.
- The Louisiana Economic Development Corporation (LEDC) Board's mission is to serve as a catalyst for capital access for start-up and existing businesses, to enable new businesses to form and existing businesses to expand, and to provide for the sustained economic growth of the State and an improved quality of life for its citizens. LEDC, supported by the LED staff, encourages business investment and job creation by providing financial support through an array of incentive programs. Actively utilized programs include the Louisiana Small Business Loan Program (SBLP), the Economic Development Award Program (EDAP), the Louisiana Venture Capital Match Program, and the BIDCO Investment and Co-Investment Programs.

MISSION:

The mission of the Business Incentives Program is to create value for existing, expanding, and new businesses in Louisiana by providing quality assistance through marketing and administering tax, financial and other assistance products.

Goal I Administer financial assistance and incentive services programs in a manner that meets client needs and streamlines business access

Principal Clients:

- Internal Clients: All LED staff
- External Clients: Governor; Legislature; local, state, national and international businesses and business communities, business allies and economic development groups; Louisiana taxpayers.

External Factors:

- Additional legislation or administrative rules mandating additional responsibilities or incentive programs without additional resources would be a threat to the achievement of department goals.
- Negative trends in the global economy can negatively affect business growth in Louisiana.
- State- and local-level factors beyond the scope of LED impact business location and site selection decisions. Examples include crime rates and the quality of the public school system.

Duplication of Effort:

- No other state agency or department performs the functions or exercises the statutory control of LED on a statewide basis. Therefore, there is no duplication of effort due to the unique status and legislated authority of LED.

Objective I.1 Establish and maintain at least a 90% satisfaction level with LED services for all participants of incentive programs administered by LED through the Board of Commerce and Industry.

State Outcome Goals Link: Diversified Economic Growth

- Strategy I.1.1 Assess incentive applications to ensure compliance with program requirements
- Strategy I.1.2 Review and process applications in a timely, professional manner
- Strategy I.1.3 Continue to work with the State Economic Competitiveness group and the Business Retention and Expansion group to assess gaps and identify areas for improvement
- Strategy I.1.4 Improve customer service by working with policy board to streamline incentive program rules and application procedures
- Strategy I.1.5 Improve customer service by standardizing responses to businesses on application decisions
- Strategy I.1.6 Improve customer service by maintaining and growing the centralized database for all applicant information, FastLane, including online application, payment and tracking
- Strategy I.1.7 Continually review and improve marketing training materials for presentation to businesses and communities
- Strategy I.1.8 Interact with businesses and communities to identify product training needs
- Strategy I.1.9 Hold product workshops/briefings
- Strategy I.1.10 Monitor projects to ensure compliance and continued financial viability
- Strategy I.1.11 Provide incentive and qualification information to prospect teams and assist prospects with product application and approval processes

PERFORMANCE INDICATORS:

- Input: Resource allocation
- Quality: Percent of applicants to the C&I Board satisfied with LED assistance

GENERAL PERFORMANCE INDICATORS:

- GPI: Number of Business Incentive projects approved
- GPI: Anticipated number of permanent jobs created by Business Incentive applicants
- GPI: Anticipated number of construction jobs created by Business Incentive applicants
- GPI: Anticipated amount of capital invested by Business Incentive applicants (in billions)

Objective I.2 Establish and maintain at least a 90% satisfaction level with LED services for all participants of incentive programs administered by LED through the Louisiana Economic Development Corporation Board.

State Outcome Goals Link: Diversified Economic Growth

- Strategy I.2.1 Assess incentive applications to ensure compliance with program requirements
- Strategy I.2.2 Review and process applications in a timely, professional manner
- Strategy I.2.3 Continue to work with the State Economic Competitiveness group and the Business Retention and Expansion group to assess gaps and identify areas for improvement
- Strategy I.2.4 Improve customer service by working with policy board to streamline incentive program rules and application procedures
- Strategy I.2.5 Improve customer service by standardizing responses to businesses on application decisions
- Strategy I.2.6 Improve customer service by maintaining and growing the centralized database for all applicant information, FastLane, including online application, payment and tracking
- Strategy I.2.7 Continually review and improve marketing training materials for presentation to businesses and communities
- Strategy I.2.8 Interact with businesses and communities to identify product training needs
- Strategy I.2.9 Hold product workshops/briefings
- Strategy I.2.10 Monitor projects to ensure compliance and continued financial viability

Strategy I.2.11 Provide incentive and qualification information to prospect team and assist prospects with product application and approval processes

PERFORMANCE INDICATORS:

Input: Resource allocation

Quality: Percent of applicants to the LEDC Board satisfied with LED assistance

GENERAL PERFORMANCE INDICATORS:

GPI: Number of EDAP projects approved

GPI: Dollars approved for EDAP projects

GPI: Anticipated number of jobs created by EDAP recipients

GPI: Anticipated number of jobs retained by EDAP recipients

GPI: Anticipated amount of capital invested by EDAP recipients

GPI: Anticipated payroll associated with EDAP recipients

GPI: Other LEDC Programs - Number of projects approved

GPI: Number of Rapid Response projects approved

GPI: Dollars approved for Rapid Response projects

GPI: Anticipated number of jobs created by Rapid Response recipients

GPI: Anticipated number of jobs retained by Rapid Response recipients

GPI: Anticipated amount of capital invested by Rapid Response recipients

GPI: Anticipated payroll associated with Rapid Response recipients