

VIRGINIA ECONOMIC DEVELOPMENT PARTNERSHIP

OPERATING PLAN

***FOR THE FISCAL YEAR ENDING
JUNE 30, 2007***



VIRGINIA
Is For Business

VIRGINIA ECONOMIC DEVELOPMENT PARTNERSHIP FY2007 OPERATING PLAN

INTRODUCTION

The Virginia Economic Development Partnership (VEDP) was established by the General Assembly in 1995 as "...a body corporate and political subdivision..." known as an authority and was given broad powers "...to encourage, stimulate, and support the development and expansion of the economy of the Commonwealth."

VEDP is guided by a Board of Directors consisting of the Secretary of Commerce and Trade, the Secretary of Finance, and 19 members appointed as follows: one from each congressional district of the Commonwealth and two citizens at large appointed by the Governor, subject to confirmation by the General Assembly; four citizens at large appointed by the Speaker of the House; and two citizens at large appointed by the Senate Committee on Rules.

The six citizens appointed by the General Assembly reside in regions of the Commonwealth that have a higher unemployment rate than that of the statewide average unemployment rate as reported by the Virginia Employment Commission for the preceding four years from the date of appointment.

THE OPERATING PLAN

This Operating Plan has been prepared in accordance with the 2005 General Assembly, *Chapter 951, Item 128.B.*, which, in part, states the following:

Prior to July 1 of each fiscal year, the Virginia Economic Development Partnership shall provide to the Chairmen of the House Appropriations and Senate Finance Committees and the Director of the Department of Planning and Budget a report of its operating plan.

This document provides the reader with information essential for understanding what the VEDP will accomplish, how it will achieve its objectives, and the resources committed to those efforts. The document includes a Summary Marketing Plan designed to provide an overview of the efforts of the various divisions to implement VEDP's strategies. Other sections include a mission statement; performance measures; an organization chart; budget summary; division budgets; and division goals, objectives, and strategies.

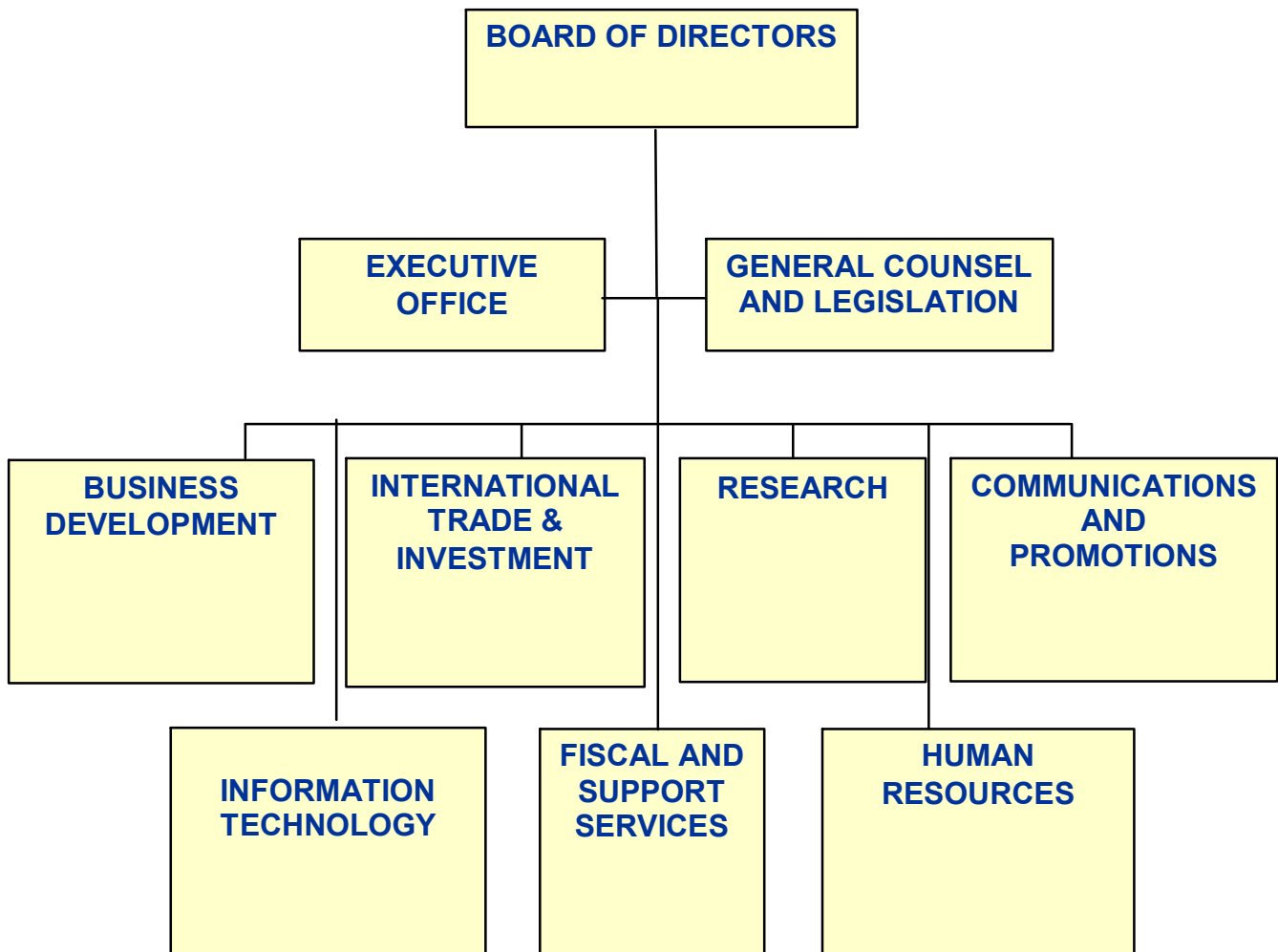
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MISSION STATEMENT

To enhance the quality of life and raise the standard of living for all Virginians, in collaboration with Virginia communities, through aggressive business recruitment, expansion assistance, and trade development, thereby building the tax base and creating higher income employment opportunities.

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ORGANIZATION CHART



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SUMMARY MARKETING PLAN

BUSINESS DEVELOPMENT

In FY2007, Business Development will build on Virginia's brand, "Virginia is for Business," through marketing to major market sectors (verticals), marketing through focused initiatives, project management, and implementation of a regional alliance strategy. Major market outreach strategies include domestic U.S. marketing missions, trade shows, industry specific conferences, and special events. Through direct calls, Governor's missions, special events, and its proactive use of the Governor's "bully pulpit," the division will continue to position Virginia to selected companies and encourage their consideration of Virginia for new capital investment and job creation. Emphasis on target industry sectors will include Advanced Manufacturing, Transportation, Services and Security, and Science and Research.

The division will continue its strategic initiative focus on outreach to site selection consultants, and will continue its marketing initiatives focused on modeling and simulation and distributed services, and will implement initiatives in global logistics, energy, plastics and polymers, and wood products.

Project management will occur through alignment of the division staff's skill sets and areas of expertise, to ensure the best use of the marketing teams and talents. This year will build on the successful synergy and collaboration of the division's marketing managers, project managers, and associate managers, with partners from other divisions. Opportunities for professional development are also embedded in the organization's operational plans.

In a broadened regional alliance strategy, Business Development will take a leadership role to work with Virginia's regions and localities on asset-based and target sector marketing. The regional strategy will be implemented by staff liaisons who become a point of contact for local and regional developers and a voice for their regions at VEDP; who communicate the VEDP vision and strategy; who build relationships and leverage state partners in regions; who understand and facilitate strategies for collaborative marketing of assets, and for addressing gaps; and who understand and facilitate communication of marketing partnerships. The Virginia's Opportunity Regions program will continue to provide support to the distressed and rural communities of Virginia.

INTERNATIONAL INVESTMENT

The International Investment team within the Division of International Trade and Investment will re-establish a focused marketing program in FY2007. From a base of three full-time professionals in Richmond, the investment team will deploy overseas investment representatives to more effectively tap foreign markets. All staff will engage in direct client contact in order to generate a larger flow of international prospects visiting Virginia. The team will assess, and establish if feasible, a program to locate smaller international companies in concert with a consortium of economic developers and private sector service providers. The investment team will contribute to the establishment of an international strategy for Virginia.

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INTERNATIONAL TRADE

The International Trade Division's performance measures for FY2007 consist of the following. The Trade Division will generate sales for and/or provide technical assistance to 250 clients. The Trade Division will graduate 15 companies from its Virginia Leaders in Export Trade (VALET) Program, documenting obtained international sales. The Trade Division will continue establishing the Accessing International Markets (AIM) Program to accept 20 companies annually into the Program and will graduate its first 15 companies. The Trade Division will contribute to the creation of a statewide international strategy, building on its base of exporting clients. The Trade Division will conduct 18 trade events around the world with four of those events planned in new markets.

RESEARCH

The Research Division will provide a broad range of critical services in support of VEDP's marketing and outreach activities. Division staff will be full participants in the planning, research, and execution of outreach efforts for VEDP's established four vertical industry markets and specific market initiatives for Modeling and Simulation, Distributed Services, and Global Logistics. An array of updated targeted industry brochures and data content for the VEDP website will be prepared in cooperation with the Communications and Promotions Division. Industry sector and firm-level business targets will be presented to the International and Business Development's Divisions. Efforts will continue to make online editing for our allies community and regional data profiles even easier through VirginiaScan. Full deployment of our custom proposal product system, begun in FY2006, will enable even more efficient and timely project fulfillment activity to occur, and distributes this capability beyond the Research Division to both the International and Business Development Divisions. Online comparative economic and business cost data for competing locations will be reviewed and expanded as appropriate. The economists will build on the initial FY2006 work in distributing industry and occupational cluster studies for regions throughout the state for use by our allies to support their regional marketing and business retention/expansion efforts. Data for counties adjoining Virginia will be developed in more depth to assist in better marketing Virginia regions, especially for rural Southside and Southwest regions. Work to develop a user friendly web-based interface for these regional clusters will continue. Content for the Allies Information Exchange will be regularly evaluated and updated and new features and information regularly communicated via email to our allies. Division staff will collaborate with the National Investment Division to take full advantage of two-way communication avenues established for the new Regional Initiatives, with a special emphasis on ensuring completeness of sites and buildings data in the VirginiaScan database.

COMMUNICATIONS AND PROMOTIONS

Electronic marketing, public relations, direct marketing, trade show and event promotion remain primary activities of the Communications and Promotions Division. Once the most significant function of the division, traditional brand-building advertising campaigns have been eliminated due to budget constraints. In FY2007, advertising will be restricted to business sector initiative support. C&P's public relations effort has been fully funded, allowing successful proactive programs such as media tours to continue. C&P will continue to oversee VEDP's web presence at YesVirginia.org. In conjunction with the other VEDP divisions, C&P will continue to research website best practices so that through the Virtual Virginia initiative, continuous improvements can be made to VirginiaScan. Additionally, C&P will continue

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oversight of the innovative Ally Information Exchange website designed as a fundamental communications vehicle between VEDP and the Virginia ally community. Ally communications will be further enhanced with the publication of four issues of Commerce Quarterly. C&P will also organize the semi-annual VEDP/Ally meetings, as well as contact events for regional economic development marketing organization directors. C&P will support outreach marketing by providing appointment-setting services to traditional marketing missions; however, initiative-based, business sector direct marketing will be introduced at our Verizon-supported VEDP Call Center. C&P will manage VEDP's trade show presence, marketing events, and the Governor's foreign and domestic marketing missions.

INFORMATION TECHNOLOGY

The Information Technology (IT) Division operates and maintains the Partnership's information systems, including the geographic information system (GIS) and the presentation and video-conferencing facility. The state-of-the-art presentation facility is supported by GIS data layers developed in-house or obtained from local, state, federal, and commercial sources. Rapid access to these data and their presentation in an appealing and understandable format is essential to Virginia's superior position in the marketing of sites, buildings, and other information products. In addition, the division operates and maintains VirginiaScan, a shared, web-enabled site selection, workforce, mapping, and data management tool. This tool is shared with regional and local economic development allies, many of whom are utilizing VirginiaScan as their primary web based marketing tool for industrial sites and buildings. Providing GIS mapping capabilities on VirginiaScan directly benefits our economic development allies.

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BUDGET SUMMARY

FY07 and FY06 Revenue Sources

	FY07 Dollars	FY06 Dollars	\$ Change	% Change
Revenue				
COV Appropriations	\$17,265,827	\$16,580,956	\$ 684,871	
Carry Forward Funds	868,227	1,234,110	\$ (365,883)	
Participation Fees	163,000	194,750	\$ (31,750)	
Mission Reimbursements	44,000	-	\$ 44,000	
Interest	100,000	50,000	\$ 50,000	
Total Revenue	\$18,441,054	\$18,059,816	\$ 381,238	2.1%

Notes on FY07 and FY06 Revenue Sources

COV Appropriations

\$193,000 increase from balance of 04-06 State payroll funding; \$285,000 increase from estimated State raises funding; and \$207,000 increase in funding for the Virginia National Defense Industrial Authority (VNDIA), the successor organization to the Virginia Commission on Military Bases (VCOMB).

Carry Forward Funds

\$225,500 reduction in Virginia Commission on Military Bases (VCOMB) funding (now VNDIA); \$189,000 decrease for the new phone system; a \$50,000 decrease for the Executive Search firm; and a decrease of \$150,000 for the salary, benefits, and leave payouts for Mark Kilduff. Increases include \$100,000 for the upgrade to the Presentation Center; \$100,000 for Investment initiatives; \$50,000 increase for the "exceptional" rated employee bonus pool.

Participation Fees

\$30,000 reduction in expected Participation Fees due to reduced Global Marketing Research projects. Emphasis has been shifted to the VALET and AIM programs.

Mission Reimbursements

Governor Kaine is expected to conduct two Governor's Missions in FY07.

Interest

Interest rates have increased substantially during FY06, which is expected to continue into FY07.

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BUDGET SUMMARY

FY07 and FY06 Budget Comparison

	FY07 Dollars	Staff	FY06 Dollars	Staff	\$ Change	% Change
Division Budgets						
Business Development/Investment	\$ 5,422,256	38	\$ 5,152,128	39	\$ 270,128	5.2%
International Trade	3,475,141	22	3,235,040	23	240,101	7.4%
Research	2,158,744	18	1,910,990	18	247,754	13.0%
Communications and Promotions	2,153,240	8	1,932,635	7	220,605	11.4%
Information Technology	2,050,114	15	1,979,966	16	70,148	3.5%
Administration	2,471,559	15	3,120,557	16	(648,998)	-20.8%
VNDIA/VCOMB	510,000	-	528,500	-	(18,500)	-3.5%
Pass Through Payments	200,000	-	200,000	-	-	0.0%
Total Division Budgets	\$ 18,441,054	116	\$ 18,059,816	119	\$ 381,238	2.1%

Notes on FY07 and FY06 Division Budgets Comparison

Business Development/International Investment

Business Development was split into Business Development and International Investment for FY07. Those two budgets were combined in this analysis in order to maintain comparability to FY06. Increases in this year's budget result primarily from a \$155,000 increase in compensation funding and allocating \$230,000 in Riverfront Plaza rent funding and costs. Also, Business Development received \$100,000 in carry forward funds for its initiatives: Distributed Services, Global Logistics, Alternative Energy, etc. International Investment reduced its personnel count by one position in Frankfurt. \$90,000 was moved from Business Development to C&P to support the Modeling and Simulation and Motorsports initiatives and \$100,000 was moved from International Investment to International Trade to compensate for joint management salaries. Otherwise, the Business Development/International Investment marketing effort remains flat funded for the year with expected efficiencies from combining the International resources into one coordinated effort.

International Trade

International Trade budget increased by \$76,000 for compensation funding and an \$80,000 rent allocation. As mentioned above, Trade received \$100,000 from International Investment to compensate for the joint management salaries. Trade also reduced its personnel count by one position in Frankfurt. The budget decreased by \$30,000 in the Global Marketing Research program (reduced its Participation Fees for that program as mentioned in the Revenue analysis) as the Virginia Leaders in Export Trade (VALET) and the Accessing International Markets (AIM) programs gain greater momentum in the marketplace. Like the Investment effort, the Trade marketing budget remains flat for FY07.

Research

Research budget increased by \$77,000 for compensation funding. Like the other divisions, Research has been allocated a portion of the Riverfront Plaza lease in the amount of \$133,000. Also, Information Technology transferred \$30,000 to Research to move the purchase of data contracts.

Communications and Promotions

C&P budget increased by \$28,000 for compensation funding, received \$90,000 from Business Development for the Modeling and Simulation and Motorsports initiatives and \$60,000 for its portion of the Riverfront Plaza lease costs. C&P also added \$44,000 Mission Reimbursement funds for two Governor's Missions planned for Governor Kaine. These funds are recovered from other State agencies which participate in the Governor's Missions. C&P reclassified one part-time position in the call center to a salaried Call Center Manager.

Information Technology

Information Technology's budget increased by \$63,000 for compensation funding; \$111,000 for its share of the Riverfront Plaza lease; and \$100,000 in Carry Forward funds for upgrades to the Presentation Center. The IT budget was also reduced by the \$189,000 Carry Forward in FY06 for the purchase of the telephone system. IT reduced its staffing by one position, a Data Base administrator. That position was promoted to the IT Director and will not be filled. It should be noted that Information Technology also supports the VTC. Based on the number of personnel, the value of this service amounts to \$626,000.

Administration

Administration had a substantial budget reduction due to transferring \$615,000 in Riverfront Plaza lease costs out to the divisions. The allocation was based on the number of personnel located in the Richmond office. Other reductions include the transfer of \$61,000 in Initiatives money to Business Development; \$50,000 for the Executive Director Search consultant; and \$30,000 for reprinting business cards and brochures for new phone numbers. Additions to the Administration budget included \$78,000 for compensation funding and \$50,000 for a bonus pool for employees who achieve an "Exceptional" evaluation rating. Administration reduced its staff by one position, a legislative analyst. It should be noted that VEDP's Administration also supports the VTC. Based on the number of personnel, the value of this service amounts to \$311,400.

VNDIA/VCOMB

Last year, the General Assembly created the Virginia National Defense Industrial Authority (VNDIA) to be the successor organization to the Virginia Commission on Military Bases (VCOMB). VNDIA funding of \$510,000 was added to the 06-08 biennium budget by Governor Kaine to provide funding for VNDIA. While the final budget is not completed, it is certain enough that funding will be available to continue Virginia's BRAC related initiatives that this has been included in VEDP's budget analysis.

Pass Through Payments

Pass Through Payments consist of \$100,000 to the Virginia Commercial Space Flight Authority and \$100,000 to the Hampton Roads Partnership to support the State's Modeling and Simulation efforts.

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Business Development

Budgeted Expenditures

Compensation	\$ 2,561,204
Advertising and Promotion	12,320
Missions, Shows, and Events	43,500
Travel	406,930
Services	207,730
Supplies and Materials	10,300
Grants and Pass Through Payments	150,000
Fixed Asset Purchases and Rents	219,719
Other Expenditures	40,700
Total Budget	\$ 3,652,403

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BUSINESS DEVELOPMENT

The Business Development Division is a customer-focused professional marketing team providing solutions to business clients. The mission of the Business Development Division is to recruit new domestically-based companies to Virginia and to work with Virginia's regions, localities, and VEDP's international division to secure new payroll and capital investment in Virginia. The Business Development Division focuses on major *vertical markets* that are growing; understands, identifies, and leverages the supply chain for these sectors, and matches these with appropriate regional and local strengths and needs. The Business Development Division utilizes professional marketing and project management staff to promote and position Virginia in an aggressive outreach program that includes a variety of marketing activities and over 90 specific events which include geographic marketing missions, in industry conferences and trade shows, site-location consultant calls, direct and electronic marketing campaigns, special events such as in-state prospect hosting, and other strategic initiatives to key business sectors. Many of these activities are carried out in partnership with local and regional allies.

Business Development Project Managers quarterback specific projects to an ultimate business decision for Virginia. Managers respond confidentially to client needs, identify public and private resources such as venture capital and other professional services firms, to answer the client's questions, gather competitive marketplace intelligence, conduct site visits to evaluate Virginia's "product," and coordinate allies' efforts to "close the deal." Through its Business Development Finance Director, division staff can also develop financing alternatives for projects and work directly with companies in structuring financing transactions to meet corporate capital goals.

Strategic initiatives are discreet, definable sectors that are undergoing transformation or have the ability to transform regions, that are growing in a sustainable manner, can be effectively targeted, and can be effectively measured. These initiatives provide opportunities for championed leadership with cross-division implementation and have a defined life cycle. Four initiatives will be implemented on a quarterly cycle.

VEDP's *regional strategy* will be implemented by staff liaisons who become a point of contact for regional/local developers and a voice for their regions at VEDP; who communicate the VEDP vision and strategy; who build relationships and leverage state partners in regions; who understand and facilitate strategies for collaborative marketing of assets, and for addressing gaps; and who understand and facilitate communication of marketing partnerships.

Successfully implementing the Business Development goals requires integrated coordination with other VEDP divisions. This includes (a) the Communications and Promotions Division to plan and execute marketing missions, trade shows, special events, media tours, and development of industry-specific collateral materials; (b) the Research Division to articulate the Virginia position; to prepare customized location proposals and business presentations; develop policies and new programs to support economic development activities in particular regions; and provide economic development expertise as requested to assist allies, particularly in rural communities; (c) the Information Technology Division, to design and create project support in the form of GIS data and use of a sophisticated client presentation center; (d) the International Trade and Investment Division by collaboratively serving common business clients; and (e) the Executive Team by integrating the focus areas university relationships and existing business. Business Development supports the existing industry function through coordination of a systematic Governor's call program to identified companies.

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GOAL #1: Aggressively and comprehensively market Virginia and its communities to U.S.-based prospects and consultants to generate active projects.

OBJECTIVE: Increase the number of qualified prospects that will consider Virginia as a location for growth.

STRATEGIES:

1. Target business sectors and specific companies in those sectors that exhibit systematic growth opportunities, or that are ready to expand and that best meet Virginia's diverse local and regional strengths. Major markets include Advanced Manufacturing, Transportation, Services and Security, and Science and Research.
2. Plan and conduct a comprehensive marketing outreach program toward site selection consultants.
3. Effectively utilize the Governor's Office at least quarterly to contact targeted companies in key business sectors.
4. Participate actively in targeted business sector professional associations to network effectively with decision-makers.
5. Implement and measure results for targeted businesses through conferences, marketing missions, and special events.
6. Leverage Virginia's higher education institutions, particularly the research and development focus areas, in outreach marketing efforts.
7. Identify and leverage private sector companies and partners to generate prospect activity.

GOAL #2: Increase Virginia's market share of business activity in selected initiative areas.

OBJECTIVE: Organize and implement a minimum of four marketing initiatives to strategic business sectors in partnership with selected pilot communities.

STRATEGIES:

1. Identify economic impact and activity in targeted sectors of Modeling and Simulation; Distributed Services; Global Logistics; Energy; Plastics, Polymers and Chemicals; and Wood Products.
2. Set measurable goals for results of initiative implementation.
3. Identify selected pilot communities for each initiative.
4. Identify and leverage federal, state, regional, and private sector partners to support the initiatives.

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5. Implement marketing strategy within established framework of initiative model.
6. Benchmark results and share best practices of initiative strategy.

GOAL #3: Effectively manage projects resulting from domestic and international marketing activities by strategically utilizing necessary resources.

OBJECTIVE: Make the best use of all resources available, including VEDP staff, state agencies, local resources, VirginiaScan, and various state and federal programs to attract new and expanding businesses to Virginia.

STRATEGIES:

1. Serve as the facilitator to bring appropriate state resources to the table at the appropriate time.
2. Propose appropriate state incentive programs to prospects when needed and at a minimum level sufficient to close the deal.
3. Involve and collaborate with other VEDP divisions or state agencies as appropriate to address specific questions or issues with prospects, and/or to assist in preparation of responses to questionnaires, preparation of proposals, etc.
4. Proactively collaborate with local and regional economic development allies to utilize all resources at the local level to successfully attract new jobs and investment.
5. Effectively identify and utilize federal contacts and resources to support key initiatives.
6. Identify resources and provide financing alternatives to businesses considering locating to or expanding in Virginia.

GOAL #4: Implement a focused regional alliance strategy by sharing the project and industry expertise of staff with local and regional allies to assist them in effective marketing and to facilitate capacity building.

OBJECTIVE: Increase the knowledge base of local and regional economic development professionals to help them successfully position their communities to attract new capital investment and jobs and serve as a voice for the regions within VEDP.

STRATEGIES:

1. Provide leadership to Virginia's economic development professionals by sharing in-house expertise and knowledge of industry sector trends and location requirements through one-on-one visits and through building relationships across regional boundaries to share best practices.

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2. Assign staff to serve as liaisons to identified macro-regions, to understand the assets and liabilities of the regions, and to provide a conduit for communication between the regions and VEDP.
3. Identify and leverage state resources in each region to assist positioning the regions into appropriate target markets.
4. Provide consistent and timely feedback to local and regional allies regarding their competitive standing on specific projects, offering explanations for any change in their competitive standing.
5. Provide systematic reports on aggregate prospect activity and results from the customer satisfaction survey to communities and regional allies.
6. Solicit constructive feedback from local and regional allies on ways to improve Business Development's process and marketing, prospect handling and related activities.
7. Continue the Virginia's Opportunity Regions program in support of Virginia's more distressed communities.

GOAL #5: Provide superior customer service with measurable results.

OBJECTIVE: Improve the capabilities of all Business Development staff by providing opportunities for skills improvements through training classes, mentoring opportunities, self-study, and service to the profession.

STRATEGIES:

1. Encourage Business Development staff to attend basic economic development courses and the Economic Development Institute, and obtain professional certification through accredited economic development organizations.
2. Provide the division at least four staff training opportunities on essential economic development and business practices, sales and marketing practices, negotiations, presentations, technical software, etc., needed to work effectively with prospects and allies.
3. Encourage Business Development staff to volunteer service to the profession through committee membership of the Virginia Economic Developers Association, the Southern Economic Development Council, and other professional associations.
4. Ensure that all interactions with Virginia allies, prospects, suspects, and leads are positive and constructive.
5. Empower and support staff to utilize tools and take ownership of areas of expertise in support Of VEDP's goals.
6. Conduct systematic surveys of client satisfaction and analyze results for use in improving Customer relations and developing new programs and policies.
7. Develop systematic tracking methods to benchmark and evaluate specific target marketing efforts.

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International Investment

Budgeted Expenditures

Compensation	\$ 979,603
Advertising and Promotion	21,099
Missions, Shows, and Events	73,920
Travel	254,067
Services	67,772
Supplies and Materials	21,750
Grants and Pass Through Payments	-
Fixed Asset Purchases and Rents	333,452
Other Expenditures	18,190
Total Budget	\$ 1,769,853

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INTERNATIONAL INVESTMENT

The International Investment program of the VEDP is undergoing a reorganization in FY2007. The program is returning to the International Trade Division for full-time management and will take a proactive approach by assigning full-time international marketing professionals to the investment program.

The VEDP has tracked announcements of planned job creation and capital investment by foreign companies since 1980. In the past 26 years, 61,900 jobs and \$9 billion of investments have been announced for Virginia by foreign companies. Jobs announced by foreign companies represent 11% of all announced employment, and foreign investment accounts for 19% of all announced investment. The mission of the International Investment program is to aggressively market Virginia to internationally-owned companies in order to secure their business facilities in Virginia, thereby generating job creation and capital investment.

Foreign investment has long been a priority for Virginia. In 1968, Virginia became one of the first states to set up an overseas investment office in Europe. VEDP also maintains proactive investment offices in Japan, South Korea, and Hong Kong. The agency's trade offices in Mexico and Brazil offer investment assistance as needed. VEDP maintains an aggressive marketing program to attract foreign companies to Virginia, as staff in Virginia and the overseas offices make direct calls on foreign-owned companies. VEDP is in the process of analyzing emerging international markets to determine which ones will produce investment activity in the coming years. Through ongoing strategic analysis, VEDP expects to continue to increase the level of foreign investment in Virginia.

The International Investment team will concentrate its time and resources on generating international investment projects for Virginia. It will quarterback each project, involving the Business Development staff in the fulfillment of project parameters to result in successful international business locations for Virginia. The International Investment team will coordinate delivery of solutions to foreign investors with (a) the Communications and Promotions Division in the execution of trade shows and special events, (b) the Research Division in the preparation of internationally-oriented location proposals, and (c) the Business Development Division in working the project to a decision for Virginia.

GOAL: **Market Virginia to internationally-owned companies in order to secure their business facilities in Virginia, thereby generating job creation and capital investment.**

OBJECTIVE #1: Establish a focused international investment program within the newly re-established Division of International Trade and Investment.

STRATEGIES:

1. Hire two International Investment Managers and one Associate in Richmond to coordinate VEDP's investment offices overseas and to conduct direct client marketing; provide necessary training to ensure full functionality.
2. Assess deployment of VEDP's investment offices overseas (Frankfurt, Germany covering Europe, Tokyo, Japan, and Seoul, Korea) and reconfigure as necessary to maximize resources and results.
3. Contingent upon funding by the General Assembly, engage part-time contract representatives in Mainland China and India to determine investment potential.

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4. Successfully integrate the international investment program with other VEDP Divisions, from planning to implementation of strategies.

OBJECTIVE #2: Create an increasing flow of internationally-owned companies considering Virginia as a business location.

STRATEGIES:

1. Establish a baseline of average annual international prospect generation. Increase this annual flow by 10%.
2. Undertake innovative marketing outreach activities in international markets to generate increased investment opportunities.
3. Conduct an aggressive direct client marketing effort, by both international and Richmond-based staff, to generate increased prospect visits to Virginia.
4. Assess and restructure VEDP's current calendar of international marketing events to target the most promising markets in the most direct manner possible.
5. Initiate a Virginia International Strategy that provides a blueprint for the Commonwealth, which outlines goals, objectives, and strategies for full engagement of global opportunities in both trade and investment. Engage major Virginia regional economic development agencies and major government and private-sector players in the creation of this strategy.

OBJECTIVE #3: Secure additional foreign direct investment in Virginia by quarterbacking projects of internationally owned companies new to Virginia and assisting existing foreign-owned Virginia companies to expand.

STRATEGIES:

1. Collaborate with Domestic Investment staff and regional/local economic development allies to successfully work international projects to locate to or expand within Virginia.
2. Assess, and if feasible, establish a program for smaller international investors that provides state funds and pro bono services from Virginia private sector firms, in order to create a program for new international company start-ups in Virginia.
3. Provide consultative assistance to international companies considering new locations or expansion.
4. Conduct Governor's Trade and Investment missions as requested.

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International Trade

Budgeted Expenditures

Compensation	\$ 2,035,417
Advertising and Promotion	53,250
Missions, Shows, and Events	97,900
Travel	340,400
Services	731,805
Supplies and Materials	51,762
Grants and Pass Through Payments	-
Fixed Asset Purchases and Rents	140,407
Other Expenditures	24,200
Total Budget	\$ 3,475,141

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INTERNATIONAL TRADE

Virginia business prospers through global trade. The International Trade Division supports companies across Virginia in their international sales activities with a variety of programs and services. From a team of international trade representatives strategically located throughout the world to a network of six statewide offices, the International Trade Division offers international marketing tools to companies large and small. Programs include:

Virginia Leaders in Export Trade (VALET) Program: The VALET program selects 15 Virginia companies annually into a two-year intensive international sales program. State resources are leveraged with private-sector contributions to take Virginia companies from being export-ready to active international sales.

Accessing International Markets (AIM) Program: The AIM Program is a one-year international sales expansion program for companies entering a new export market. In FY2007, the program will accept 20 companies and will graduate its first 15 companies.

International Trade Missions: Eighteen trade events are conducted annually to promote Virginia products and services in global markets. Typically, over 80 companies participate in these business trips. The International Trade Division provides comprehensive matchmaking and logistical assistance with international events around the world.

Global Market Research (GMR) Program: This program provides in-country market research in over 20 countries around the world. Marketing plans are prepared for Virginia companies in a fee-based, private-sector model. Often, this research precedes participation in a Trade Event, the VALET Program, or the AIM Program.

Consulting on Export Marketing: Experienced International Trade Managers, located in six offices throughout Virginia, and in more than a dozen countries around the world, help Virginia companies obtain international sales.

The International Trade program is based on the premise that successful international sales are obtained by working with individual companies, one-on-one. To achieve this, the program has three components: 1) increase awareness among the Virginia business community on the importance and benefits of exporting; 2) provide all necessary tools for selling into foreign markets, from international market research to assistance with completing documentation; and 3) enable these companies to participate in trade activities and events that lead to market entry, expansion, and increased international sales. A website (ExportVirginia.org) lists programs, services, upcoming events, and accepts payment for international trade events.

GOAL: **Increase the volume of exports of manufactured goods and services and the number of Virginia companies exporting.**

STRATEGIES:

1. Recruit 15 companies annually into the VALET Program (a two-year program in duration), thereby servicing 30 companies on an on-going basis.
2. Recruit 20 companies annually into the AIM Program (a one-year program in duration), thereby servicing 20 companies on an on-going basis.
3. Provide one-on-one export counseling to the Commonwealth's businesses.

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4. Recruit Virginia companies to participate in 18 scheduled international trade shows and trade missions.
5. Support and participate in all Governor-led trade missions.
6. Provide Global Market Research (GMR) projects to Virginia companies via private-sector international research firms, completing 15 projects in FY2007.
7. Provide matchmaking and agent/distributor search services to approximately 50 Virginia companies visiting VEDP's overseas trade offices annually.
8. Contribute to the creation of a statewide international strategy by engaging Trade's clients and major international players statewide.
9. Publish *Beyond Virginia*, an electronic newsletter to be delivered once every two weeks.
10. In partnership with public and private sector organizations, conduct seminars across Virginia which address both the "benefits of" and "how-to's" of exporting.
11. Maintain memberships and active participation in Virginia's world trade clubs and organizations.
12. Publish, promote, and distribute international trade data and analyses on Virginia exports via the website www.ExportVirginia.org.
13. Co-sponsor with the Virginia Chamber of Commerce the Virginia Conference on World Trade.

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Research

Budgeted Expenditures

Compensation	\$ 1,615,816
Advertising and Promotion	500
Missions, Shows, and Events	13,000
Travel	41,500
Services	242,650
Supplies and Materials	40,266
Grants and Pass Through Payments	40,500
Fixed Asset Purchases and Rents	147,012
Other Expenditures	17,500
Total Budget	\$ 2,158,744

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RESEARCH

The Research Division primarily supports the efforts of the Business Development and International Investment Divisions by preparing information for national and international business prospects to evaluate and justify a project location decision for Virginia. Key activities include maintenance of a comprehensive web-based site and building inventory and community profile database; delivery of custom prospect site location proposals; and other project assistance activities. The Division provides content data used for producing VEDP's various collateral and online marketing materials and annual economic development reference publications.

The Research Division determines major industry vertical targets that align well with Virginia's regions and array of assets to help focus our outreach marketing efforts. Target companies with expansion potential are also identified. VEDP economists are responsible for conducting fiscal impact analyses related to potential state incentives considered for use in business development activities, assembling general comparable business information on other states, and tracking announced capital investment and employment activity within Virginia. Division economists will deploy a new Return on Invested Capital model to illustrate the state's realized fiscal return on VEDP's projects in which discretionary incentives were used. Realized revenue returns will be based on actual company hiring and capital investment performance. The Division has been engaged in FY06 in an evaluation of VEDP's current Performance Measures and will make recommendations for modifications and additions to the current measures for FY07 that better reflect VEDP's direct efforts in fulfilling its mission.

Further, the Division monitors key competitor states' use of incentives programs, makes suggestions for enhancing Virginia's incentives offerings, explores other ways to make the state more competitive for business investment, and handles other special research initiatives as needed.

GOAL #1: Provide general research and guidance to the VEDP Administration and Executive Team in support of the VEDP mission.

OBJECTIVE #1: Prepare materials and documents to support effective goal and direction setting by agency management and the VEDP Board.

STRATEGIES:

1. Provide division directors and the Executive Director's Office with information to establish vertical industry performance measures, international investment performance measures, and overall agency performance measures on a fiscal year basis.
2. Develop fiscal impact data on a quarterly and annual basis generated by VEDP-assisted project locations in Virginia that clearly describes the value of VEDP's activities on the fiscal health of Virginia.
3. Provide information on project announcements, fiscal impact, and other materials needed for quarterly VEDP Board meetings.

OBJECTIVE #2: Prepare materials and information that supports effective performance monitoring and decision making by agency management.

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STRATEGIES:

1. Support agency efforts to develop a clear and focused message on the value of economic development and VEDP to relevant stakeholders such as the General Assembly, local government officials, other economic development allies, and the public.
2. Develop and generate regular reports on the fiscal impact of VEDP's use of project incentives which demonstrates the return on investment associated with use of these incentives.
3. Explore options and opportunities for alternative funding sources to conduct VEDP operations or marketing activities.
4. Participate in team efforts to prepare annual reports on the operations of VEDP and the use of state incentives as required by the General Assembly.
5. Conduct special studies and research as directed or required to enable the fulfillment of the VEDP mission.

GOAL #2: Support efforts to increase capital investment and job creation through business recruitment and expansion.

OBJECTIVE #1: Prepare materials and data to support VEDP's efforts to secure national and international companies to locate or expand operations within Virginia with a primary emphasis on VEDP's established vertical industry markets.

STRATEGIES:

1. Provide relevant research data to produce comprehensive and incisive marketing materials in cooperation with the Communications and Promotions Division, such data to be used in web content, development of new general collateral and industry-specific materials which convey a strong value case for business investment in Virginia, and to also include information on business incentives, local taxation, and procedures for establishing a business in Virginia.
2. Prepare customized site location proposals, comprehensive prospect proposals, and responses to consultant-generated Requests For Information for use by Business Development and International Investment Division staff in client discussions.
3. Working with other divisions, develop content for four vertical industry market messages and for defined market initiatives to include modeling and simulation, distributed services, and global logistics in FY2007, such messages to be integrated into multi-media, DVD, and CD delivery as appropriate.
4. Develop vertical market industry studies for the relevant internal teams to understand the industries within those established verticals, the driving site selection factors associated with those industries, the locational advantages that Virginia offers, and the gaps that need to be addressed at the state and regional levels for Virginia to maximize its success in these markets.
5. Prepare a monthly overview of economic and business trends in the U.S., Virginia, and major overseas markets for distribution to VEDP staff, and for posting on the Allies Information Exchange website.

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6. Maintain and distribute relevant information used to compare business cost factors in Virginia with other national and selected international locations; using newly acquired data resources, develop more comparative cost data at the sub-state regional level in support of our various regional initiatives.
7. Serve as advisors to the Business Development and International Investment Divisions regarding site and building recommendations, community and regional recommendations, incentive packaging, and other project assistance activities and materials.
8. Fully deploy the newly launched Custom Product Delivery System to allow more decentralized and flexible project fulfillment requests by Business Development and International Investment Divisions as they deem appropriate.
9. Continue to regularly evaluate existing research products, processes, formats, and methods of delivery and implement improvements as needed to remain thorough and responsive to clients' needs.

OBJECTIVE #2: Develop and maintain VEDP databases and research resources to ensure timely and complete responses to new and expanding companies.

STRATEGIES:

1. Maintain a statewide web-enabled searchable database of available sites and buildings (VirginiaScan) for recommendation to business prospects, in coordination with the Information Technology Division and with online updating capability by community allies.
2. Monitor community ally usage of VirginiaScan and take steps to improve data quality and completeness in areas where shortcomings are identified.
3. Maintain a community profile database and other economic and demographic data for the state, regions, MSAs, cities, and counties, with access available through the Allies Information Exchange website for online updating by allies.
4. Maintain business databases on foreign affiliated companies operating in Virginia and headquarters operations based in Virginia and investigate means of involving our regional and community allies in ensuring completeness of these databases.
5. Develop data on Virginia businesses from various private and public sources, including the VEC, and integrate such data in a manner to result in a comprehensive statewide business database, at a minimum of the top major employers in every locality in Virginia, which can be used to support a Statewide Existing Industry Program.
6. Review and update the Virginia labor productivity model to ensure its continued usefulness in our marketing materials.
7. Maintain community and other appropriate economic development contact information and post electronically in a database accessible to VEDP staff and through the Allies Information Exchange website.
8. Maintain an ongoing database of announced and planned capital investment and employment by Virginia companies and publish an annual report of such activity.

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9. Maintain an ongoing database of announced facility closures and employment layoffs by Virginia companies and provide quarterly reports of such activity for the Executive Director.
10. Improve the accessibility of data generated by and maintained within the Research Division and with other VEDP divisions, principally by developing increased website interface and intranet capability.
11. Maintain and present current labor force data used in marketing Virginia, including quarterly estimates of underemployment by region, and participate as appropriate on state initiatives to improve content and accessibility of workforce data and training capabilities.
12. Maintain a comprehensive resource center including key periodicals, reference materials, and databases necessary to support the business attraction and general economic development activities of VEDP.

OBJECTIVE #3: ***Develop and maintain economic data and related models to support decisions on use of business incentives, and monitor the incentives programs and usage by our key competitor states.***

STRATEGIES:

1. Acquire and maintain appropriate data necessary to run fiscal impact models used in project analysis, project tracking, and benchmarking of historical project activity.
2. Review and update VEDP's fiscal impact models as necessary to ensure the best achievable modeling for making effective decisions on project incentives.
3. Develop a Return on Invested Capital model to gauge the effectiveness and investment performance of Virginia's discretionary incentives over time.
4. Conduct project fiscal impact analyses as needed to support decision making on use of incentives for VEDP and Tobacco Commission business projects, for consideration of new programs, and for special projects.
5. Review and update as appropriate VEDP's fiscal models to determine the agency's economic development impact.
6. Track the usage and magnitude of major business incentive programs by our key competitor states.
7. Recommend new approaches for the use and development of business incentive and financing programs for Virginia's economic development efforts.
8. Undertake research papers on a variety of topics which impact Virginia's competitive standing and recommend positions Virginia should take in order to maximize success.

OBJECTIVE #4: Identify high-value growth industry sectors and companies that are an appropriate match for Virginia and its regions.

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STRATEGIES:

1. Prepare general analysis of projected growth industry sectors and companies as determined from expansion, corporate profit, and capital investment trends, and specific in-depth studies and recommend selected key target industry vertical markets for focused VEDP outreach.
2. Continue work on developing regional economic studies, such as using industry and occupational cluster analysis, to gauge regional capacity, labor, and other attributes to help align VEDP's marketing efforts with competitive advantages of specific regions.
3. Provide regular presentations to Business Development and International Investment Divisions as appropriate on industry trends and forecasts, and participate in established vertical industry market teams and market initiatives providing research support as required.
4. Continue collaborative work with the VCCS and the VEC as appropriate to fully understand projected skills gaps that may exist especially in regions that have endured high job displacement.

GOAL #3: Increase support for local and regional economic development efforts.

OBJECTIVE #1: Assist communities in promoting marketable real estate product.

STRATEGIES:

1. Finalize administration of the second round of Virtual Buildings Grants competition to complete the planning and design of new "virtual buildings" and report on program impact by year end.
2. Complete the close-out of active loans through the Virginia Shell Building Initiative including finalizing financial records and reporting on overall program impact.
3. Track prospect inquiries for stated site and building preferences/criteria through webCRM analysis and convey back to allies.
4. Garner new site and building product knowledge to position staff to provide ongoing Consultative assistance to both communities and VEDP Project Managers.
5. Counsel community and regional allies and other state entities, as requested, on issues related to new site and building development.
6. Identify potential sites, buildings, and regions that best meet the various targeted industry criteria for use in developing and preparing proactive marketing materials.
7. Develop materials and content on available sites and buildings in distressed Virginia communities to be featured on the VEDP website.

OBJECTIVE #2: Strengthen local/regional economic development organizations through ongoing community outreach efforts in coordination with other VEDP divisions.

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STRATEGIES:

1. Regularly review Research Division products and activities with local/regional practitioners to include proposal response issues, formatting, incentive treatment, VirginiaScan features and training, etc.; conduct regular workshops on a regional basis for these purposes, in collaboration with new regional assistance staff in the Business Development Division.
2. Conduct ongoing community sites and buildings visits in all regions of Virginia in collaboration with regional assistance staff in the Business Development Division; continue to train and counsel local/regional allies on the features of VirginiaScan, with special attention to online database content updating procedures and inclusion of photos/digital images to enhance community presentation on the website.
3. Regularly review material content on the Allies Information Exchange website and make content improvements as necessary.
4. Conduct quarterly VEDP orientation programs for new local and regional economic development staff, appointed local officials, and other appropriate allies.
5. Provide individual advice and technical assistance to the economic development staff throughout Virginia with special emphasis on the rural and distressed areas as requested.
6. Participate as requested as speakers in annual economic development related educational offerings, such as VEDA conferences and professional development courses, the Virginia Tech Institute for Economic Development, and the Institute for Industrial Development Authorities.
7. Strengthen awareness and knowledge by local elected officials of the basic components of the economic development process at local and regional levels through interaction at the annual meetings of the Virginia Municipal League (VML), the Virginia Association of Counties (VACO), and the Local Government Officials Conference (LGOC).
8. Update and distribute a revised version of "Economic Development: A Blueprint for Elected Officials" as a resource tool for use by VEDP and its allies in strengthening support for economic development by local elected officials.
9. Investigate the feasibility of developing an interactive CD format "Economic Development Primer" as a resource tool for new-to-Virginia economic development practitioners and community volunteers.

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Communications and Promotions

Budgeted Expenditures

Compensation	\$ 745,141
Advertising and Promotion	490,175
Missions, Shows, and Events	424,500
Travel	211,830
Services	192,275
Supplies and Materials	19,529
Grants and Pass Through Payments	-
Fixed Asset Purchases and Rents	59,205
Other Expenditures	10,585
Total Budget	\$ 2,153,240

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COMMUNICATIONS AND PROMOTIONS

VEDP's Communications and Promotions Division is a key element in planning and executing the Partnership's overall marketing initiatives. Traditionally, this has included a major national advertising program targeting senior corporate management. However, availability of advertising funds has eliminated brand support for the past several years. Communications and Promotions will implement a public relations plan to ensure placement of favorable articles in major business and trade publications, and coordination of economic development announcements.

Division staff work with other VEDP divisions to maintain, update, and promote VEDP's Internet presence. This includes both an interactive marketing website (YesVirginia.org) and a site specifically designed to facilitate communications with Virginia's ally community (VirginiaAllies.org). C&P will continue to identify website best practices and apply those to VirginiaScan, as was done with the Virtual Virginia initiative. Communications and Promotions also produces requisite marketing brochures and collateral materials, develops and executes strategic marketing initiatives toward targeted industry sectors, and manages marketing special events and industry show participation. In addition, Communications and Promotions organizes domestic and international proactive marketing missions. The division also coordinates the Governor's foreign and domestic marketing missions.

GOAL #1: Provide marketing support for VEDP business sector initiatives.

OBJECTIVE #1: Support selected initiatives with media advertising.

STRATEGIES:

1. Due to budget limitations, brand-building advertising targeted against senior corporate management is essentially suspended.
2. Where appropriate, advertising programs will be developed to specifically support VEDP business sector initiatives.

OBJECTIVE #2: Maximize utilization of interactive electronic marketing techniques.

STRATEGIES:

1. Refine and operate Internet website to attract business location and trade prospects and provide information on the desirability of a Virginia business location.
2. Monitor and respond to web-generated inquiries. Identify potential leads and forward to Business Development or Trade or to state agencies, as appropriate.
3. In conjunction with the Virtual Virginia Team, maintain and improve the new VirginiaScan interactive demographic, site and building database on YesVirginia.org.
4. Promote communication with Virginia's allies through the Ally Information Exchange website.

OBJECTIVE #3: Develop a public relations program to target decision-makers through "free" media placements in mainstream business publications, economic development trade magazines, and vertical industry publications, as well as television, radio and internet news outlets.

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STRATEGIES:

1. Develop and execute an annual public relations plan.
2. Produce news releases for statewide, national, and international distribution on project announcements and trade developments in coordination with the Governor's Office.
3. Produce *Commerce Quarterly* four times per year to communicate with the local and regional allies, statewide media, and General Assembly members.
4. Conduct proactive media program with trade media and vertical industry publications, and promote media tours of the Commonwealth for members of the working press.
5. Plan special events for Governor and Secretary of Commerce and Trade for major announcements in coordination with localities and companies.

GOAL #2: Produce ongoing prospect flow with proactive marketing outreach initiatives.

OBJECTIVE #1: Develop targeted marketing initiatives to reach decision-makers in selected vertical industry sectors.

STRATEGIES:

1. Identify vertical industries with strong growth potential in coordination with Research and Business Development divisions.
2. Market to selected vertical targeted industries using direct marketing techniques to reach key decision-makers while developing new techniques for future marketing initiatives.
3. Develop industry-specific marketing materials.
4. Provide targeted industry information on website.

OBJECTIVE #2: Generate appointments with decision-makers and provide an avenue for ongoing contact with VEDP's existing prospect database.

STRATEGIES:

1. Organize eight marketing missions to targeted domestic and international geographic locations using a methodology that encompasses both repeat and newly-identified primary markets.
2. Arrange three individual project manager call trips in targeted secondary markets.
3. Provide telemarketing support for eight selected domestic industry trade shows in an effort to improve lead generation results.
4. Develop direct marketing strategies to assist outreach for VEDP business sector initiatives.

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5. Develop telemarketing campaign designed to update and maintain contact with existing prospect database to increase follow-up effectiveness and project identification.
6. Develop outreach campaign for ongoing contact with existing prospect database utilizing electronic marketing and direct mail.
7. Provide telemarketing support for special events and projects to increase attendance and improve lead generation results.

OBJECTIVE #3: Produce prospect-generating industry show presence.

STRATEGIES:

1. Maintain exhibits that are consistent with Virginia's brand and other marketing communications.
2. Exhibit at qualified domestic and international industry shows.
3. Develop pre-show and on-site show promotions to generate traffic in the exhibit.
4. Conduct post-show mailing to generated show contacts to further introduce Virginia.

OBJECTIVE #4: Utilize event marketing to attract prospects and build relationships conducive to a project decision for Virginia.

STRATEGIES:

1. Organize hospitality events for prospects utilizing Virginia marquee resort locations such as Colonial Williamsburg.
2. Coordinate hospitality events for prospects in conjunction with Virginia's top sporting events such as LPGA Michelob Ultra Open, Presidents Cup, and NASCAR.
3. Organize semi-annual VEDP/Ally Meeting and regional directors' retreat.

GOAL #3: **Work in close concert with the Governor's Office and the Office of the Secretary of Commerce and Trade to promote continued economic development success.**

OBJECTIVE #1: Employ the power of the Governor's Office for building relationships with prospects.

STRATEGIES:

1. Coordinate the Governor's presence at prospect events with the Secretary of Commerce and Trade's office.
2. Arrange for all logistics, accommodations, and travel for the Governor's foreign and domestic marketing missions.
3. Provide mission advance for the Governor's foreign and domestic marketing missions.

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Information Technology

Budgeted Expenditures

Compensation	\$ 1,298,304
Advertising and Promotion	-
Missions, Shows, and Events	-
Travel	11,390
Services	128,200
Supplies and Materials	34,100
Grants and Pass Through Payments	-
Fixed Asset Purchases and Rents	553,010
Other Expenditures	25,110
Total Budget	\$ 2,050,114

Note: It should be noted that Information Technology supports the Virginia Tourism Corporation as well as the Virginia Economic Development Partnership. Using the number of personnel in VTC, the equivalent value of this service is \$626,000.

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INFORMATION TECHNOLOGY

The Information Technology (IT) Division provides integrated information systems support to both the Virginia Economic Development Partnership and the Virginia Tourism Corporation. IT operates and maintains all network and telecommunications infrastructure, a geographic information system (GIS), and presentation and video-conferencing facilities. The 250 node personal computer network and telecommunications infrastructure supports 25 facilities (six of these are overseas offices), four web services (YesVirginia.org, ExportVirginia.org, VirginiaAllies.org, and VirginiaScan) and all VEDP applications, databases, and programs critical to the economic development marketing process.

The state-of-the-art presentation facility is supported by GIS data layers developed in-house or obtained from local, state, federal, and commercial sources. Rapid access to these data and their presentation in an appealing and understandable format is essential to Virginia's superior position in the marketing of location sites and its products and services for export.

In addition, the IT division provides technical and marketing support to the regional and local economic development organizations through, and maintenance of, VirginiaScan, a web-enabled marketing (industrial site development, enhancement, building, selection, and workforce) and data management tool. The new demographic data was another product of the Virtual Virginia initiative. Currently, VirginiaScan is used as a web-enabled marketing tool by at least nine regional and ten local economic development organizations. An extension is planned to include web-based mapping functionality for both external and internal users.

GOAL #1: Develop and maintain the technological infrastructure to fulfill the VEDP/VTC missions.

OBJECTIVE #1: Enhance and maintain communications systems to increase productivity through electronic exchange of data, documents, voice, images, and ideas.

STRATEGIES:

1. Enhance remote access to VEDP/VTC's local area network (LAN) from the regional and overseas offices by reviewing existing telecommunications infrastructure and making recommendations for upgrades as technology improves (particularly in the rural areas).
2. Enhance reliable data exchange through a wide area network (WAN) and/or web-enabled applications, in concert with state, federal, regional, and local government agencies.
3. Extend the VEDP Nortel phone network to include regional offices and the office in Germany.
4. Expand the capacity and efficiency of the VEDP/VTC LAN to meet ongoing requirements of the staff. Adhere to the Commonwealth's Enterprise Infrastructure Policies, Procedures, Standards and Guidelines during any upgrade.

OBJECTIVE #2: Provide hardware and software tools to the VEDP/VTC staffs to maximize their effectiveness.

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STRATEGIES:

1. Maintain a three to four-year update cycle on desktop and laptop hardware.
2. Maintain software on the most recent, fully compatible version; ensure all servers operate on at least Windows 2003 and desktops operate on Windows XP or better.
3. Plan and deploy an upgrade of our state-of-the-art presentation and video conferencing facility.
4. Continue support, development, and maintenance of VEDP intranet applications and enhance access for overseas and regional VEDP/VTC staffs.

OBJECTIVE #3: Protect the technology investment within VEDP/VTC.

STRATEGIES:

1. Test and operate our disaster recovery co-location facility. Integrate this facility with our existing e-mail network to provide fail-over and redundancy of the VEDP communications network.
2. Maintain anti-virus software and adhere to the security plan for virus protection.
3. Administer the SPAM blocking software used to monitor the agency's e-mail.
4. Maintain and monitor security systems to track computer usage and to prevent unauthorized access to VEDP/VTC data.
5. Maintain, adhere to, and document data back-up and disaster recovery plans.
6. Update all VEDP/VTC risk assessment, disaster recovery, and contingency planning to include terrorism consequence management plans.
7. Receive a "clean" management letter from the Auditor of Public Accounts, no deficiencies noted, with respect to systems issues.
8. Comply with all VITA policies, procedures, and standards for assessing security risks, determining appropriate security measures, and performing security audits of government databases and data communications.
9. Actively participate in any VITA-mandated IT security audits.
10. Actively participate in the VITA Continuity of Operations Project (COOP).

OBJECTIVE #4: Train VEDP/VTC staff in the use of hardware and software applications that are specific to the VEDP/VTC missions.

STRATEGIES:

1. Continue to work with Human Resources staff to enhance and update the IT module for the new employee orientation training.

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2. Develop and provide a comprehensive employee training program on the various information services offered. Topics should include remote connectivity, e-mail usage, corporate web-sites, information portals, hardware usage, and security. Provide training before June 30 of each year.
3. Provide relevant staff training on the use of the Presentation and Video Conferencing Facility when appropriate.
4. Continue the "train-the-trainer" IT liaison program utilizing representatives from each Division of VEDP and VTC. Have at least four training and discussion sessions per year.

GOAL #2: Support the VEDP/VTC missions through the development and maintenance of geographically-referenced data, analytical tools, and presentation tools.

OBJECTIVE #1: Provide geographic information and analytical tools to support business attraction and expansion, exporting and tourism opportunities.

STRATEGIES:

1. Maintain catalogs of databases and geo-referenced data as required by Commonwealth policy.
2. Continue in-house maintenance and update of VEDP/VTC priority data layers (including, but not limited to, the following: industrial sites and buildings, sewer/water infrastructure, electric transmission infrastructure, power generation facilities, schools, institutions of higher education, corrections facilities, airports, golf courses, railroads, landfills, Enterprise Zones, fire and rescue, and hospitals) and integrate these layers with VBMP data.
3. Continue to work with state and local agencies to maintain data layers (landfills, airports, Enterprise Zones, schools, institutions of higher education, corrections facilities, fire and rescue, hospitals, golf courses, wineries, sewer/water facilities, industrial sites/buildings, and power generation facilities).
4. Implement ARC GIS Server to provide web-based mapping capabilities to both internal staff and economic development allies.
5. Continue the integration of VEDP/VTC data with GIS data from state, federal, regional, and local government agencies.
6. Formulate and implement a demographic data layer in conjunction with the Research department.
7. Improve the site selection tools and electronic interface between GIS data and VEDP Business Development and Research staffs.
8. Maintain GIS software at the most current version needed to support user requirements. Specifically, upgrade to version 9.2 of ARC GIS during FY2007.
9. Continue identification and acquisition of other data and imagery products, especially those layers related to telecommunications.
10. Provide and update custom maps for websites, brochures, and publications as requested.

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GOAL #3: Support the VEDP mission through the development and nurturing of relationships with economic development allies.

OBJECTIVE #1: Enhance and maintain the relationships with economic development allies to ensure data validity and consistency.

STRATEGIES:

1. Continue enhancement and upgrades to VirginiaScan Phases two and three (web-enabled site selection tool, mapping tool, and interactive data maintenance tool, respectively).
2. Continue implementation of VanillaScan (web-enabled page server) to support development of site selection tools on regional and local economic development organization websites.
3. Continue technical support and collaborate with Communications and Promotions and Research Divisions to enhance the Virginia Allies Information Exchange website.
4. Extend the statewide Extranet to provide state, local, regional, and federal agencies access to VEDP data when necessary.
5. Plan and deploy an existing industry call program system in concert with local economic development groups.

OBJECTIVE #2: Enhance and maintain relationships with economic development allies through technical assistance.

STRATEGIES:

1. Work with state, local, regional, and federal agencies to share and exchange data and ideas that are necessary to the VEDP mission.
2. Meet with at least one GIS organization to contrast and compare GIS best practices.
3. Continue to provide technical assistance on IT and GIS functions to state, local, and regional agencies in conjunction with the Research Division.
4. Survey the local and regional organization concerning development challenges and gauge interest for a website development workshop.
5. Continue to provide “standard” and occasional “custom” graphics products to state, local, and regional agencies in conjunction with the Research Division.

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Administration

Budgeted Expenditures

Compensation	\$ 1,664,424
Advertising and Promotion	4,000
Missions, Shows, and Events	-
Travel	89,150
Services	92,628
Supplies and Materials	47,470
Grants and Pass Through Payments	-
Fixed Asset Purchases and Rents	500,000
Other Expenditures	73,887
Total Budget	\$ 2,471,559

Note: It should be noted that the Fiscal Office and Human Resources within Administration support the Virginia Tourism Corporation (VTC) as well as the Virginia Economic Development Partnership. Using the number of VTC personnel, the equivalent value of this service is \$311,400.

Note: It should be noted that the Virginia Economic Development pays the rent for the Virginia Tourism Corporation (VTC). Using the number of VTC personnel in the Richmond Office, the equivalent value of this service is \$384,800.

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ADMINISTRATION

The Administration Division consists of the Executive Office, Human Resources, and Fiscal and Support Services. Its primary function is to provide leadership and an organizational framework within which the marketing and marketing support functions work to fulfill the Virginia Economic Development Partnership (VEDP) mission. The administrative functions of Human Resources and Fiscal and Support Services also provide the Virginia Tourism Corporation (VTC) with administrative support in accordance with a Memorandum of Agreement.

The Executive Office provides leadership and organizational vision by ensuring consistent adherence to the VEDP mission and establishes VEDP performance measures and monitors their results. It also communicates to community, political, and business leaders the importance of economic development and the activities in which VEDP has engaged on their behalf. The Executive Office includes the Executive Director, Deputy Director, and General Counsel/Legislative Director. The General Counsel provides guidance on policy matters, legal issues, and business incentives; coordinates VEDP's legislative program; and produces VEDP's Annual Report, the Secretary of Commerce and Trade's Incentives Report, and any others required by the General Assembly.

The Human Resources (HR) Division recruits quality, high-caliber employees to enhance VEDP's workforce to ensure that the VEDP mission is carried out and the goals and objectives met. HR maintains up-to-date HR policies and procedures; provides guidance on benefit packages available to VEDP/VTC employees; manages an automated human resources system providing reports with which to analyze employment trends; ensures appropriate market driven, internally equitable compensation levels for VEDP employees; and prepares numerous compliance reports for the state and federal governments. Additionally, the HR division provides services to the VTC.

The Fiscal and Support Services Division provides the following services to VEDP: budget development in accordance with state directives; operating plan development; fiscal policies and procedures to ensure internal control; financial operations to ensure that all VEDP obligations are met both to outside vendors and to VEDP employees; accurate and timely financial reports to management for decision making; procurement services; facilities and fleet management; and other administrative functions to support the VEDP mission. In addition, Fiscal and Support Services provides financial operations services to the VTC.

GENERAL COUNSEL AND LEGISLATION

GOAL #1: Develop and direct VEDP's legal issues, legislative initiatives, and economic development policies to position Virginia as an advantageous and continuously improving business location.

OBJECTIVE #1: Ensure that VEDP is legally protected and complies with all relevant laws and regulations to successfully carry out the Partnership's marketing mission.

STRATEGIES:

1. Meet periodically with division directors and staff to review legal and policy issues and projects.

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2. Respond in a timely fashion to significant legal and policy issues presented by VEDP staff.
3. Brief and prepare VEDP Board members on legal and policy issues, render informal advice, and review agendas, minutes, resolutions, and other documents before meetings.
4. Participate when appropriate in projects with VEDP staff, prospects, allies, and local or regional economic developers.
5. Review contracts, leases, agreements, policies and procedures, and human resources and fiscal practices for compliance and protection, and coordinate with the Attorney General's office as necessary.

OBJECTIVE #2: Develop legislation, written economic development policies, and studies as requested by the Executive Director or mandated by the General Assembly and/or the Governor, within the prescribed deadlines, or as may be appropriate or proactively helpful to strategically position Virginia or a region.

STRATEGIES:

1. Draft, review, and/or revise legislation and guidelines affecting VEDP or Virginia's state, local, or regional economic development efforts.
2. Author and coordinate or contribute to the production of studies mandated by the General Assembly or the Governor on economic development and related issues, or other studies as needed. Participate on study commissions as requested or as appropriate.
3. Develop policy, testify before the General Assembly, speak before various groups, write articles, and provide information on economic development issues.
4. Develop positive relations with General Assembly members and staff, both personally and for the Executive Director, creating opportunities for education and exchange of information and ideas.
5. Propose legislation that will better position Virginia to attract certain industries.
6. Participate in the development of every new Governor's economic development strategic plan.
7. Develop program to establish relations with federal elected and appointed officials, and examine programs and marketing possibilities within the federal government.

GOAL #2: **Coordinate Virginia's business incentives to ensure a sensible, consistent, competitive approach that brings a healthy return on investment to Virginia and its communities.**

OBJECTIVE #1: Advise VEDP staff and local/regional economic developers and government officials, as well as the private sector, on the development and use of incentives in accordance with applicable law and policy, ensuring effective protection of public investments.

STRATEGIES:

1. Draft and/or review and revise performance agreements or memoranda of understanding.

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2. Study and analyze incentives offered by Virginia and other states and localities within or without Virginia.
3. Participate in negotiations with prospects, local developers, and counsel as appropriate.
4. Direct the proactive development of new incentive programs and policies to target specific industries (e.g., aerospace), assets (e.g., sites with infrastructure or workforce training), or regions (e.g., rural, distressed).
5. Proactively monitor locality and company compliance with incentive agreement terms and ensure the recapture of funds where performance has not been met.
6. Engage in public speaking and publish articles (and other forms of education) regarding Virginia's policies on the use of incentives.

OBJECTIVE #2: Work with state agencies (e.g., Department of Housing and Community Development (DHCD), Department of Business Assistance (DBA), Virginia Department of Transportation (VDOT), and Department of Mines, Minerals and Energy (DMME)) that administer incentive programs to ensure complete communication and coordination and, thereby, the effective use of these programs.

STRATEGIES:

1. Serve as a point of contact between state agencies and localities and/or companies to discuss, negotiate, and coordinate use of incentive programs including Enterprise Zones, Workforce Services, Industrial Road and Rail Access, Recycling Tax Credits, and Solar Photovoltaic Manufacturing Incentive Grants.
2. Participate in the development and operation of incentive programs administered in state agencies.
3. Prepare and distribute annual Incentives Report on behalf of the Secretary of Commerce and Trade.

OBJECTIVE #3: Coordinate VEDP's incentive programs.

STRATEGIES:

1. Direct and administer the Virginia Investment Partnership Program. Assist with the administration of the Governor's Opportunity Fund, including carrying out negotiations with prospects where appropriate; concluding, reviewing, and approving performance agreements; and recommending periodic changes to the VIP and GOF legislation or guidelines.

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HUMAN RESOURCES

GOAL #1: Ensure that VEDP is staffed with the highest caliber employees to successfully support its mission and meet its goals and objectives.

OBJECTIVE #1: Enhance recruitment methodology.

STRATEGIES:

1. Identify and target qualified applicant pools.
2. Maximize utilization of identified external as well as internal on-line recruitment resources to increase exposure and minimize advertising costs.
3. Explore non-traditional workforce resources.
4. Maintain EEO/Affirmative Action Plan, achieve plan goals, and eliminate identified problem areas.

OBJECTIVE #2: Ensure that staffing position descriptions and employees' performance expectations support the VEDP operating plan.

STRATEGIES:

1. Meet with division directors annually to review work plans and determine optimum staffing patterns.
2. Ensure that employee expectations support the divisions' performance measures.

OBJECTIVE #3: Ensure that VEDP's benefits package provides a competitive edge in recruitment and retention of employees.

STRATEGIES:

1. Conduct a comprehensive orientation program providing an overview of benefit programs.
2. Conduct seminars, augmenting internal instructors with external subject matter experts, as appropriate.
3. Maintain current benefits information on Human Resources intranet.
4. Maximize utilization of interactive web forms to provide employees with direct access to pertinent records and data.

OBJECTIVE #4: Ensure that VEDP maintains a competitive, market-driven compensation plan.

STRATEGIES:

1. Conduct a biennial salary survey of targeted industry employers by February 28, 2007.

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2. Analyze survey results and adjust salary ranges to maintain a competitive market position by April 15, 2007.

OBJECTIVE #5: Administer a performance-based incentive reward system for eligible employees.

STRATEGIES:

1. Ensure that employees are evaluated on established performance measures and that incentive reward recommendations are fully documented by August 1 of each year.
2. Convene formal review committee to ensure VEDP internal equity as well as budgetary compliance and make final recommendations to the Executive Director by September 1 of each year.
3. Obtain final approval of Executive Director and distribute awards by October 15 of each year.

OBJECTIVE #6: Administer a fully-integrated Human Resources information system.

STRATEGIES:

1. Provide senior management with monthly staffing and position control reports.
2. Evaluate system effectiveness to facilitate data manipulation and reporting capabilities.
3. Implement upgrades, as appropriate, to maximize system capabilities and output.

OBJECTIVE #7: Ensure that all staff are properly trained to perform their jobs successfully.

STRATEGIES:

1. Meet with Division Directors annually to assess training needs of employees.
2. Coordinate cost-effective training utilizing in-house resources when available.

FISCAL AND SUPPORT SERVICES

GOAL #1: Provide VEDP with annual budget development management.

OBJECTIVE #1: Execute annual appropriations development instructions within required deadlines.

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STRATEGIES:

1. Coordinate annual budget development process.
2. Assist VEDP management in identifying financial priorities for developing VEDP's requests for additional funds.
3. Monitor annual budget actions through the administrative and legislative processes.
4. Prepare appropriate budget schedules and presentations in accordance with administration and legislative requests.

GOAL #2: Provide VEDP with a comprehensive financial management process for decision making.

OBJECTIVE #1: Provide directors and managers with instructions and historical financial data to assist them in producing an annual operating plan prior to the beginning of each fiscal year.

STRATEGIES:

1. Publish VEDP operating plan development instructions by mid-April of each year.
2. Analyze historical spending patterns of the current and prior fiscal years.
3. Provide training and assistance to directors and managers.
4. Review draft operating plan with Board of Directors Finance Committee prior to submitting to Board for approval.

OBJECTIVE #2: Provide senior management with monthly financial management reports by the 15th of each month.

STRATEGIES:

1. Monitor a monthly financial reporting cycle that ensures the VEDP transaction recording process is closed, reconciled, and reported timely.
2. Perform periodic transaction reviews to ensure transactions are recorded properly before the month-end close.
3. Prepare Executive Financial Summary and Cash Report for the Executive Director's review.

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GOAL #3: Provide VEDP with a comprehensive system of internal controls.

OBJECTIVE #1: Receive “clean” management and internal control letters from the annual Auditor of Public Accounts audit.

STRATEGIES:

1. Maintain Financial Policies and Procedures Manual to ensure VEDP assets are secured and transactions are accurate and occur within specified guidelines.
2. Conduct VEDP staff training.

OBJECTIVE #2: Perform annual Fiscal Policies and Procedures Manual updates.

STRATEGIES:

1. Review policies and procedures and audit reports to compare to existing policies and procedures annually.
2. Distribute selected procedures to fiscal and program staff for review and evaluation annually.

GOAL #4: Provide VEDP with appropriate treasury functions to ensure adequate operating cash and reconciled cash balances.

OBJECTIVE #1: Invest available cash balances within reasonable risk factors appropriate to public funds’ cash management practices.

STRATEGIES:

1. Monitor Local Government Investment Pool (LGIP) account for excess operating cash balances.
2. Review weekly balance activity to ensure adequate operating cash.

GOAL #5: Provide VEDP with procurement, facilities and fleet management, and other administrative services in support of VEDP’s mission.

OBJECTIVE #1: Maintain policies and procedures and monitor internal controls with respect to the procurement of all VEDP goods and services.

STRATEGIES:

1. Review policies and procedures annually to ensure they provide an adequate purchasing structure.

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3. Participate in State-sponsored procurement initiatives, such as eVA and Small Women and Minority (SWAM) owned businesses when advantageous to VEDP procurement objectives.

OBJECTIVE #2: Provide facility and fleet services to ensure a safe working environment and to fulfill VEDP transportation needs.

STRATEGIES:

1. Coordinate the cleaning services with the landlord to ensure VEDP employees have a clean working environment.
2. Coordinate building security with the landlord to ensure VEDP employees have a safe working environment.
3. Ensure transportation assets are maintained and are adequate to fulfill demands of a marketing organization.

OBJECTIVE #3: Prepare and maintain a Continuity of Operations Plan (COOP) to ensure VEDP's continued ability to fulfill its mission after an incident.

STRATEGIES:

1. Direct the preparation and maintenance of the VEDP COOP to ensure mission critical functions continue in the event of an incident.
2. Coordinate the recovery of mission critical functions in the event of an incident.

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Virginia National Defense Industrial Authority

Budgeted Expenditures

Compensation	\$ 412,000
Advertising and Promotion	-
Missions, Shows, and Events	7,500
Travel	26,500
Services	50,200
Supplies and Materials	2,000
Grants and Pass Through Payments	-
Fixed Asset Purchases and Rents	5,000
Other Expenditures	6,800
Total Budget	\$ 510,000

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VIRGINIA NATIONAL DEFENSE INDUSTRIAL AUTHORITY (VNDIA)

VNDIA was created by the 2005 General Assembly and is the successor organization to the Virginia Commission on Military Bases (VCOMB). VNDIA's responsibility is to address Virginia's issues related to the Base Closing and Realignment Commission (BRAC). A Board has been named and met and has passed a resolution naming an Acting Executive Director, who is in the process of organizing operations and securing funding. Governor Kaine has submitted an amendment to the 06-08 Biennium Budget for \$510,000 for FY2007 and FY2008 to provide this funding and is awaiting legislative action.

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Pass Through Payments

Budgeted Expenditures

Compensation	\$	-
Advertising and Promotion		-
Missions, Shows, and Events		-
Travel		-
Services		-
Supplies and Materials		-
Grants and Pass Through Payments		200,000
Fixed Asset Purchases and Rents		-
Other Expenditures		-
Total Budget	\$	200,000

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