

VIRGINIA ECONOMIC DEVELOPMENT PARTNERSHIP

OPERATING PLAN

*FOR THE FISCAL YEAR ENDING
JUNE 30, 2010*



VIRGINIA ECONOMIC DEVELOPMENT PARTNERSHIP

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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, the Chancellor of the Virginia Community College System, and 18 members appointed as follows: one from each congressional district of the Commonwealth and one citizen 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 2009 General Assembly, *Chapter 781* 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; an Organization Chart; Performance Measures; Budget Summary; Division Budgets; and Division Goals, Objectives, and Strategies.

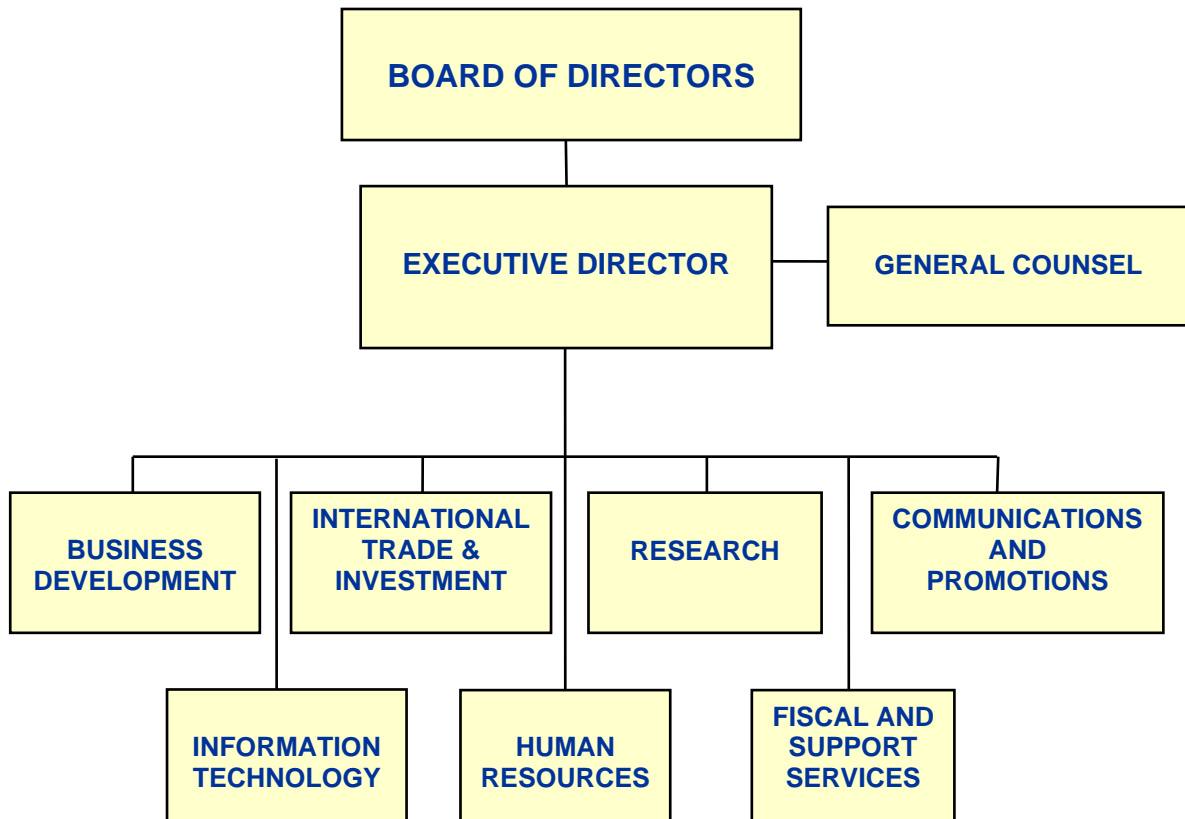
**VIRGINIA ECONOMIC DEVELOPMENT PARTNERSHIP
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MISSION STATEMENT

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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PERFORMANCE MEASURES

Investment	\$1.8 Billion
Jobs	10,500
New Active Projects	205
Virginia Decision Rate	57%
Companies Assisted or Attended a Trade Event	225
Client Impact Statement Score	80%
Virginia Leaders in Export Trade (VALET) Sales Increase	25%
Accessing International Markets (AIM) New Market Entry	20

Virginia Decision Rate is based on the Decisions for Virginia as a percentage of total company decisions and cancellations.

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SUMMARY MARKETING PLAN

WHAT'S NEW FOR FY2010

The following are various initiatives and strategies that will be implemented in this fiscal year:

Marketing

- Continue the Strategic Initiative Program around energy, global logistics, and cybersecurity.
- Continue the Gold Accounts Program.
- Fully implement the Virginia Companies Program to develop strategies to retain and grow companies which have a presence in the Commonwealth.
- Initiate a dialogue with selected corporate leadership in target sectors to engage their support of the VEDP message and become champions for the message in their corporate and political roles.
- Continue to identify, educate and engage stakeholders on the SRI emerging sectors strategy.
- Fully implement the Energy Marketing Plan.
- Produce an enhanced and more comprehensive "Directory of Internationally-Owned Companies in Virginia."
- Initiate "Export 3.0", a new program designed to stimulate Virginia's companies to sell into targeted international markets.
- Provide enhanced assistance to Virginia service exporters via the VEDP Global Network in 30+ countries.
- Initiate "per click" Search Engine marketing to increase YesVirginia.org web traffic.
- Develop marketing program utilizing social media such as web blogs, RSS feeds, and profiles on popular social web sites such as Facebook and LinkedIn.
- Produce "Results," a report on Virginia economic development activity in the preceding year for use as a marketing tool and to communicate VEDP's economic impact to stakeholders.
- Experiment with new uses for VEDP Call Center with prototype activities to conduct vertical sector-focused missions and conference call appointment-setting.

Support

- Continue to advance further recommendations of the Governor's Mega Project Advisory Committee to identify, plan, and develop new sites to position Virginia to compete more effectively for "Mega" projects.
- Expand acceptance and usage of the newly-inaugurated Virginia Economic Developers Research Network to share best practices and explore issues of importance among research practitioners in Virginia.
- Expand Virginia International Firm Directory through outsourced research and enhanced display on the website.
- Expand and upgrade materials and datasets in support of International investment outreach.
- Upgrade the GIS imagery to the 2009 aerial survey.
- Create a unified software platform for Marketing, Contact, Prospect and Project Management
- Provide fail-over capability for production servers.
- Implement a Storage Area Network (SAN) and consolidate digital storage.
- Implement a Virtual Server Cluster utilizing virtualization technology.

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- Develop an IT Best Practices and Security and Awareness training program for new and existing employees.
- Extend GIS capability through a data service program on VanillaScan.
- Provide information to interested market participants regarding Virginia's corporate income tax apportionment formula, specifically focused on the new single sales factor formula.

BUSINESS DEVELOPMENT

In FY2010, Business Development will continue to position Virginia in major market sectors, through strategic initiatives, project management, and implementation of a regional alliance strategy. Major market outreach strategies include executing over 60 domestic U.S. marketing missions, industry specific conferences & special events, the Gold Accounts Program and the new Virginia Companies Program. Target industry sectors include Advanced Manufacturing & Materials, Transportation, Security and Services & IT, and Science & Research. Strategic Initiative Sectors include Energy, Global Logistics, and CyberSecurity. The division will align outreach to site selection consultants within these sectors.

Business Development staff has significant experience in the target market areas and thus will continue to leverage the higher education stakeholders as key assets. Staff will also grow dialogue with private sector leaders in the target sectors, to build a cadre of executives who understand and champion Virginia's message in corporate and political realms. VEDP's Regional Liaison Network will continue to effectively identify and support regional economic development strategies.

INTERNATIONAL INVESTMENT

The International Investment team will conduct 15 marketing missions in 10 countries to recruit foreign-owned firms to Virginia. Staff will focus Virginia's marketing message around the VEDP's vertical sectors. The investment team will involve both regional economic developers and private sector service providers in its marketing initiatives. The investment team will also contribute to, and staff, investment-related components of the Virginia International Trade Alliance (VITAL).

INTERNATIONAL TRADE

The International Trade Division's performance measures for FY2010 consist of the following: The Trade Division will generate sales for and/or provide technical assistance to 225 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 graduate 20 companies from the Accessing International Markets (AIM) Program annually. The Trade Division will conduct 10 trade events around the world. A new initiative, "Export 3.0," will begin and is designed to stimulate target market visits by Virginia companies. The trade team will also contribute to, and staff, trade-related components of the Virginia International Trade Alliance (VITAL).

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,

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and execution of outreach efforts for VEDP's established vertical industry markets and specific marketing initiatives. An array of updated data content for the VEDP website and targeted industry collateral material 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 Divisions for follow-up as a means of building up the project pipeline. Materials and data to support International outreach will be expanded and upgraded.

Efforts will continue to improve the accuracy and completeness of VEDP's real estate database, VirginiaScan. The more rigid protocols for ensuring ally verification of data have had a positive impact and will be maintained. Upgrades to the VirginiaScan package will be undertaken as part of an overall website overhaul process begun last year. Staff will continue improvements to the visual appearance and formatting of prospect proposals to succinctly convey needed information to our clients.

Selected Division staff will serve as designated VEDP Regional Liaison Representatives; other staff will provide appropriate research support to the liaison program to facilitate communication of VEDP's strategies to regional allies and to evaluate the alignment of VEDP's strategies with those at the regional level. Tracking of major competitor state incentives and economic development budgets and initiatives will continue. Staff will continue development of a usable, integrated database of major Virginia employers. This work will support the new ExecutivePulse system used in connection with building a more cohesive statewide existing business and industry initiative. An updated *Economic Development Handbook for Local Elected Officials* will continue to be distributed to allies. Staff will continue to participate in local government officials' conferences, including VACo and VML, to help communicate VEDP's role in economic development. Fiscal performance information showing the positive return on investment for Virginia incentives programs will be released and packaged to support our public relations and legislative strategy.

COMMUNICATIONS AND PROMOTIONS

Electronic marketing, public relations, direct marketing, and trade show and event promotion remain primary activities of the Communications and Promotions (C&P) Division. Major media advertising, a primary marketing tool, will not be utilized for the fifth year in a row due to budget constraints.

In conjunction with the other VEDP divisions, C&P will research website best practices and make revisions as appropriate. Ally communication is 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.

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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 presentation facilities are 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 VEDP's economic development allies.

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BUDGET SUMMARY

FY10 and FY09 Revenue Sources

	FY10	FY09	\$	%
	Dollars	Dollars	Change	Change
Revenue				
COV Appropriations	\$16,020,727	\$16,392,920	\$ (372,193)	-2.3%
Carry Forward Funds	18,100	-	18,100	-
Participation Fees	138,000	152,000	(14,000)	-9.2%
Interest	40,000	100,000	(60,000)	-60.0%
Miscellaneous	30,000	25,000	5,000	20.0%
Total Revenue	<u>\$16,246,827</u>	<u>\$16,669,920</u>	<u>\$ (423,093)</u>	<u>-2.5%</u>

Notes on FY10 and FY09 Revenue Sources

COV Appropriations

\$615,000 in net budget reductions, including pay raise funding; \$50,000 reduction to eliminate second year pass through funding to the Virginia Biotechnology Park; \$300,000 in additional funding for Rolls Royce Project Management.

Interest

Substantial reduction in interest earnings due to falling interest rates and lower than expected cash balance.

Miscellaneous

FY2010 includes \$25,000 fee from the Virginia National Defense Industrial Authority and \$5,000 fee from the Virginia University Research Partnership for fiscal and administrative support.

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BUDGET SUMMARY

FY10 and FY09 Budget Comparison

	FY10		FY09		\$ Change	% Change	Staff Change
	Dollars	Staff	Dollars	Staff			
Division Budgets							
Business Development	\$ 3,025,709	24	\$ 3,235,749	27	\$(210,040)	-6.5%	(3)
International Investment	1,713,805	6.5	2,081,015	7	(367,210)	-17.6%	(0.5)
International Trade	2,887,296	19.5	2,882,494	21	4,802	0.2%	(1.5)
Research	1,930,359	15	2,097,574	17	(167,215)	-8.0%	(2)
Communications and Promotions	2,007,146	7	1,663,447	8	343,699	20.7%	(1)
Information Technology	1,897,793	15	1,905,068	15	(7,275)	-0.4%	-
Administration	2,696,844	15	2,660,998	15	35,846	1.3%	-
Pass Through Payments	87,875	-	143,575	-	(55,700)	-38.8%	-
Total Division Budgets	\$ 16,246,827	102	\$ 16,669,920	110	\$(423,093)	-2.5%	(8)

Notes on FY10 and FY09 Division Budgets Comparison

All Divisions

All Divisions had budget reductions and received funding for spot bonuses.

Business Development

\$210,000 in net budget reductions by eliminating three project management positions. Some of the funds saved were used to restore marketing activities.

International Investment

\$287,000 in budget reductions by closing the Korea Office; reducing the operating costs in the Japan Office; and by reducing Asia and "Rest of World" marketing. \$80,000 was shifted to Trade. Net .5 fewer positions due to: Close Korea Office-Lee and Huh (-.5).

International Trade

\$103,000 budget reduction by closing the Brazil Office, offset by \$80,000 shift in funds from Investment to Trade and \$18,000 in carry forward funds for a retiring employee's costs. Net 1.5 fewer positions due to Brazil Office closing-Neufeld (-1.0) and closing Korea Office-Lee and Huh (-.5).

Research

\$167,000 budget reduction due to eliminating two vacant positions.

Communications and Promotions

\$156,300 budget reduction by eliminating the Call Center Manager position and reducing marketing missions, shows and events. Offset by \$500,000 in additional funds when the General Assembly reinstated budget reductions.

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Information Technology

\$119,000 in budget reductions that reduced software and hardware purchases during FY09 were substantially reinstated for FY10. It should be noted that VEDP committed \$300,000 in cash reserves in FY09 to upgrade its servers, storage capacity, and computer inventory to offset budget cuts of the last several years.

Administration

\$50,000 in net savings from eliminating Deputy Director position and adding Rolls Royce Project Management function offset by \$86,000 increases in rent, repairs and maintenance, travel, office supplies, and insurance costs.

Pass Through Payments

\$50,000 reduction due to Biotechnology Park not being funded in second year of biennium and \$5,700 budget reduction for the Virginia Commercial Space Flight Authority

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Business Development

Budgeted Expenditures

Compensation	\$ 2,420,245
Marketing and Promotion	5,800
Missions, Shows, and Events	49,000
Travel	242,300
Services	49,740
Supplies and Materials	7,324
Grants and Pass Through Payments	-
Fixed Asset Purchases and Rents	227,700
Other Expenditures	<u>23,600</u>
Total Budget	<u><u>\$ 3,025,709</u></u>

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BUSINESS DEVELOPMENT

The Business Development Division provides solutions to business clients through professional services including marketing and project management. Its mission is to leverage Virginia's assets and partners and position Virginia in target business sectors, resulting in increased 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. Professional marketing and project management staff promote and position Virginia through innovative outreach that includes over 60 specific events such as geographic and sector marketing missions, industry conferences, site-location consultant calls, and special events. Many of these activities are carried out in partnership with local and regional allies.

In addition to sector marketing strategies, Business Development identifies and approaches key market sectors and key decision-makers through its Strategic Initiative Program, its Gold Accounts Program, and its new Virginia Companies Program. 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. Gold Accounts are a defined set of companies and executives within the target sectors, whose growth in Virginia is important to building sustainable business clusters. The Virginia Companies Program focuses on strategies to retain and grow companies which have a presence in the Commonwealth.

When the international and domestic marketing teams are successful, Business Development's Managers lead transaction response teams that solve clients' immediate location needs. Under confidentiality, managers identify public and private resources such as higher education, financial, environmental, logistic and other professional services firms to solve the client's problems; coordinate site visits to evaluate Virginia's product; and support its local allies' efforts to close the deal. Through its Business Development Finance Director, the division also advises in structuring financing transactions to meet corporate capital goals.

VEDP's Regional Liaison Network is implemented by staff liaisons who become a point of contact for regional/local developers and a voice for their regions at VEDP; communicate the VEDP vision and strategy; build relationships and leverage state partners in regions; and understand and facilitate strategies to develop marketing partnerships.

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

OBJECTIVE: Increase the pipeline of qualified prospects.

STRATEGIES:

1. Target business sectors and specific companies in those sectors that exhibit forecast growth opportunities, or that are ready to expand and that best meet Virginia's diverse local and regional strengths. Major markets include Advanced Manufacturing & Materials, Global Logistics, Security and Services & IT, and Science & Research.

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2. Plan and conduct a comprehensive marketing outreach program toward site selection consultants.
3. Effectively position the Virginia message to Strategic Initiative Sectors and Gold Accounts, using the Governor's Office and other stakeholders to effectively communicate the Virginia message.
4. Implement a Virginia business-focused growth program to build on the Commonwealth's existing business base.
5. Leverage Virginia's higher education institutions, particularly the research and development focus areas, in outreach marketing efforts.
6. Identify and leverage private sector partners to validate and engage in Virginia's sector messages.
7. Measure results for targeted businesses through conferences, marketing missions, and special events.

GOAL #2: Professionally manage client relationships and transactions resulting from domestic and international marketing activities to result in decisions for Virginia.

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

STRATEGIES:

1. Position Virginia's assets to solve clients' needs.
2. Propose appropriate state incentive programs to prospects when needed and at a minimum level sufficient to close the deal.
3. Proactively collaborate with local and regional economic development allies to leverage all resources to successfully attract new jobs and investment.
4. Effectively identify and utilize federal contacts and resources to support key initiatives.
5. Identify resources and provide financing alternatives to businesses considering locating to or expanding in Virginia.
6. Conduct analysis of successes and losses to identify key issues which can improve positioning of Virginia in the global marketplace.

GOAL #3: Implement a sustained regional network strategy that shares the project and industry expertise of staff with local and regional allies to result in improved positioning of the regional/local assets.

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OBJECTIVE: Increase the knowledge base of local and regional economic development professionals, and of Business Development staff, to effectively leverage the assets of the Commonwealth.

STRATEGIES:

1. Provide leadership to Virginia's economic development professionals by sharing in-house expertise and knowledge of industry sector trends and location requirements, and best practices, through one-on-one visits and by other means to build collaborative relationships across regional boundaries.
2. Create a regional liaison network to understand the assets and liabilities of the regions, and to provide a conduit for communication between the regions and VEDP.
3. Identify, build relationships with, and leverage state resources, particularly in higher education assets, 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. Solicit constructive feedback from local and regional allies on ways to improve Business Development's process and marketing, prospect handling and related activities.
6. Identify opportunities for VEDP leadership to share the Virginia message with local and regional allies.

GOAL #4: 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. Within budget constraints, 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 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.

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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. Continue systematic tracking methods to benchmark and evaluate specific target marketing efforts.

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International Investment

Budgeted Expenditures

Compensation	\$ 905,476
Marketing and Promotion	211,000
Missions, Shows, and Events	104,200
Travel	205,300
Services	56,895
Supplies and Materials	15,849
Grants and Pass Through Payments	-
Fixed Asset Purchases and Rents	179,300
Other Expenditures	<u>35,785</u>
Total Budget	<u><u>\$ 1,713,805</u></u>

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INTERNATIONAL 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. Recent four year trends now put job creation and capital investment from international investors at 35% and 54% respectively, of all VEDP-assisted projects. VEDP maintains proactive investment offices in Japan, China and Europe. 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. Despite recessionary curtailments, 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 work each project, involving the appropriate VEDP resources in the fulfillment of project parameters to result in successful international business locations 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: Create an increasing flow of internationally-owned companies considering Virginia as a business location.

STRATEGIES:

1. Undertake innovative marketing outreach activities in international markets to generate ongoing investment opportunities.
2. Conduct an aggressive direct client marketing effort, by both international and Richmond-based staff, to generate prospect visits to Virginia. Conduct seven marketing missions to Europe, four to Asia, and four to the Rest of the World (ROW).
3. Partner with regional economic development organizations and appropriate international allies from Virginia's private sector in marketing events in targeted markets.
4. Conduct international marketing initiatives along targeted VEDP vertical markets as appropriate (e.g. advanced manufacturing, R&D, etc.).
5. Secure additional foreign direct investment in Virginia by managing projects of internationally-owned companies new to Virginia and assisting existing internationally-owned Virginia companies to expand.
6. Continue the Virginia International Trade Alliance (VITAL), with specific initiatives in the following areas to increase foreign investment in Virginia: Sales Offices;

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Mergers & Acquisitions; Policy; Brand Virginia; and Foreign-owned Firms. VITAL engages Virginia's private-sector players in its work plan.

7. Conduct Governor's marketing missions as requested.

OBJECTIVE #2: Improve processes and resources internal to VEDP to make marketing efforts more effective.

STRATEGIES:

1. Collaborate with VEDP staff and regional economic development allies to successfully work international projects to locate to or expand within Virginia.
2. Work with Communications and Promotions Division to produce marketing materials and websites in Japanese, Chinese, German, French, and Spanish.
3. Work with Communications and Promotions Division to produce annual "Virginia International Investors Forum".
4. Work with Research Division to reformat site studies to meet current demands of international prospects, producing clear, concise business proposals in a more timely manner.
5. Work with Research Division to produce and update data pertaining to international investment in Virginia.
6. Continually enhance international section of the www.yesvirginia.org website.
7. Produce enhanced and more comprehensive "Directory of Internationally-Owned Companies in Virginia", laying foundation for future private-sector sponsorship of same.

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International Trade

Budgeted Expenditures

Compensation	\$ 1,608,780
Marketing and Promotion	657,537
Missions, Shows, and Events	79,245
Travel	157,500
Services	102,061
Supplies and Materials	25,198
Grants and Pass Through Payments	-
Fixed Asset Purchases and Rents	219,700
Other Expenditures	<u>37,275</u>
Total Budget	<u><u>\$ 2,887,296</u></u>

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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 global network of international consultants strategically located in 30 countries to a network of five 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 works 30 Virginia companies through a two-year intensive international sales program. State resources are leveraged with private-sector contributions to take Virginia companies from being export-ready to accelerating their 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. The program accepts 20 companies each year and provides them with a comprehensive export education program.

International Trade Missions: Approximately a dozen trade events are conducted annually to promote Virginia products and services in global markets. Typically, over 75 companies participate in these business trips. The International Trade Division provides comprehensive matchmaking and logistical assistance with international events around the world.

Global Network: This program provides in-country market research in 30 countries around the world at little or no cost to Virginia companies. 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 five offices throughout Virginia, help Virginia companies obtain international sales.

Virginia Conference on World Trade (VACWT): Virginia's annual conference on international trade, the VACWT puts VEDP's message in front of 400 attendees, via a variety of topical issues.

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 international markets, from market research to assistance with completing documentation; and 3) enable these companies to participate in trade 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.

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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 ongoing basis.
2. Recruit 20 companies annually into the AIM Program (a one-year program in duration), thereby servicing 20 companies on an ongoing basis.
3. Initiate Export 3.0, a new program designed to stimulate Virginia companies to sell into international markets as a means of off-setting recessionary market losses.
4. Provide one-on-one export counseling to the Commonwealth's businesses.
5. Recruit Virginia companies to participate in ten scheduled international trade missions and shows.
6. Support and participate in all Governor-led trade missions.
7. Provide a Global Network that assists Virginia companies with access to in-country market research in 305 international markets, which are tailored to their product or service, at little to no cost.
8. Continue the Virginia International Trade Alliance (VITAL), a public-private joint initiative of VEDP's International Trade and Investment Division. Trade related initiatives include a service export directory, an emerging markets report and ongoing trade policy development.
9. Publish *Beyond Virginia*, an electronic newsletter to be delivered once every two weeks.
10. Publish a *Beyond Virginia Calendar*, which is designed to showcase the diverse range of Virginia products that are found throughout the world and to serve as a marketing tool for the International Trade Division.
11. Publish, promote, and distribute international trade data and analyses on Virginia exports via the website www.ExportVirginia.org.
12. Manage and produce the Virginia Conference on World Trade in conjunction with the Virginia Port Authority.
13. Provide new Global Network assistance to service exporters.

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Research

Budgeted Expenditures

Compensation	\$ 1,423,707
Marketing and Promotion	1,000
Missions, Shows, and Events	6,500
Travel	36,300
Services	260,500
Supplies and Materials	33,052
Grants and Pass Through Payments	-
Fixed Asset Purchases and Rents	149,300
Other Expenditures	<u>20,000</u>
Total Budget	<u><u>\$ 1,930,359</u></u>

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RESEARCH

The Research Division primarily supports the efforts of the Business Development and International 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, community and regional economic and demographic profile database; delivery of custom prospect proposals; and other project assistance activities designed to encourage a company expansion and investment in Virginia. The Division provides content data used for producing VEDP's various collateral and online marketing materials and annual economic development reference publications and legislatively requested reports.

The Research Division tracks global and domestic capital flows and determines major industry vertical targets that align well with Virginia's regions and array of assets to help focus VEDP's outreach marketing efforts. Specific target companies with expansion potential are also identified and validated for follow-up by our market facing divisions. 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 have developed a 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 are based on actual company hiring and capital investment performance, with results from the model updated quarterly. The Division is engaged with management in recommending VEDP fiscal year Performance Measures including modifications and additions to those measures that better reflect VEDP's direct efforts in fulfilling its mission.

Further, the Division aspires to provide thought leadership for VEDP that assesses Virginia's competitive standing in the market, and recommends strategic and directional approaches for enhancing Virginia's economic performance. In so doing, the Division monitors key competitor states' use of incentives programs and other important program initiatives, makes suggestions for enhancing Virginia's incentives offerings, examines our overall tax and other business cost competitiveness, 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 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.

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2. Develop fiscal impact data on a quarterly and annual basis generated by VEDP-assisted project locations within Virginia that describes the value of VEDP's activities to improve 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 support effective performance monitoring and decision making by agency management.

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 demonstrate the return on investment associated with use of these incentives.
3. Explore options and opportunities for alternative funding sources to conduct VEDP operations, marketing activities, or other activities consistent with the organizational mission.
4. Participate in cross-divisional efforts to prepare annual reports on the operations of VEDP, the use of state incentives, and other studies and reports as required by the General Assembly.
5. Assist in tracking performance in implementing the Governor's Economic Development Strategic Plan.
6. Provide ongoing staff support for efforts to further implement recommendations from the Governor's Mega Project Advisory Committee to position Virginia as more competitive for major economic development projects requiring significant state incentives or financing support. Specifically, site planning grants and preparation of marketable sites needs focused attention.
7. Conduct special studies, white papers, and other research as directed or necessary to enable the fulfillment of the VEDP mission and which can highlight key areas requiring state policy action to improve Virginia's competitive position.
8. Lead efforts within VEDP to better communicate major project management activities and workstreams across divisional lines; this may include "post project announcement" execution steps or active projects considering Virginia as a business location.

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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 domestic 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 the state's available business incentives, local taxation, and procedures for establishing a business in Virginia.
2. Prepare customized site and building location proposals, comprehensive prospect proposals, and responses to consultant-generated Requests For Information for use by Business Development and International Division staff in client discussions.
3. Continue to improve the visual appearance and formatting of our prospect proposals using more pictures, graphics, charts, and summaries to concisely convey critical business and decision-making information to our clients on the value of a Virginia location.
4. Working with other divisions, develop content and market messages for each business sector within our established vertical industry markets and for defined market initiatives to include global logistics, energy, and cybersecurity in FY2010, such messages to be integrated into VEDP websites and supporting collateral materials as appropriate.
5. 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 location 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.
6. Prepare a quarterly 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.
7. 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.
8. Ensure that existing materials and datasets used to support the International Investment function are regularly updated in consultation with International Division

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- staff. This includes selected country summaries, the international “Fast Facts” series, regular analysis of international capital flows, and other data as required.
9. Serve as advisors to the Business Development and International Divisions regarding site and building recommendations, community and regional recommendations, incentive packaging, and other project assistance materials and activities.
 10. Monitor usage and operational issues associated with the Automated Product System; make adjustments as appropriate in coordination with Business Development and International Divisions.
 11. Continue to regularly evaluate existing research products, processes, formats, and methods of delivery and implement improvements as needed to remain accurate, relevant, 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; maintain rigid protocols for ally review of their data and remove those properties from the system which are not ally verified.
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. Complete current reformatting of profiles and continually review format and content of these products to ensure they are reader-friendly and market relevant.
4. Maintain and update business databases on foreign affiliated companies operating in Virginia, headquarters operations based in Virginia, and corporate research and development operations in Virginia; involve regional and community allies in helping to ensure completeness of these databases. Pursue efforts, where practical, to outsource data gathering activities.
5. Develop data on Virginia businesses from various private and public sources, including the VEC, and integrate such data in a manner that results in a comprehensive statewide business database that, at a minimum, includes the top major employers in every locality in Virginia, which can be used to support a Statewide Existing Industry Program. Support efforts to implement the new

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ExecutivePulse business retention and attraction software system on a statewide basis.

6. Maintain community and other appropriate economic development ally contact information and post electronically in a database accessible to VEDP staff and through the Allies Information Exchange website.
7. Maintain an ongoing database of announced and planned capital investment and employment by Virginia companies and publish an annual report of such activity on a calendar year basis, but also produce needed internal reports on a fiscal year, and Governor's Administration basis.
8. Maintain an ongoing database of announced facility closures and employment layoffs by Virginia companies.
9. Continue to improve the accessibility of data generated by and maintained within the Research Division and with other VEDP divisions, principally by incorporating more automation of various databases and developing increased website interface and intranet capability (ResearchStats intranet page); all improvements to be done in cooperation and coordination with the IT Division.
10. Maintain and effectively present current labor force data used in marketing Virginia, including quarterly estimates of underemployment by region; participate as appropriate on state initiatives (e.g. VCCS, Special Advisor on Workforce Development, Virginia Workforce Council) to improve content and accessibility of workforce data and training capabilities.
11. Pursue access to logistics expertise for VEDP to help achieve project locations in Virginia, through engaging a recognized firm in the industry.
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, and maximize availability of this information to VEDP staff.

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.

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3. Maintain and refine a Return on Invested Capital model to gauge the effectiveness and investment performance of Virginia's discretionary incentives over time; distribute the results and integrate the findings into an overall message to be used in VEDP promotional materials and a legislative awareness strategy.
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; integrate findings into studies to suggest relevant policy changes Virginia should consider.
7. Recommend new approaches for the use and development of business incentive and financing programs for Virginia's economic development efforts; continue advocacy for implementation of the venture capital study previously submitted.
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.

STRATEGIES:

1. Prepare general analysis of projected growth industry sectors and companies as determined from business expansions, corporate profit, and capital investment trends; also recommend selected key target industry vertical markets for focused VEDP outreach and prepare specific in-depth studies for use by marketing staff in their attraction efforts. Integrate findings of the recent SRI International research study: *Virginia's Technology Industry Potential: Catalyzing Innovation in the Commonwealth* into the overall research effort.
2. Generate current listings of corporate prospects which, based on analysis, appear to be positioned for capital expansion projects and are worthy of follow-up by VEDP project managers; this will be a combination of a semi-annual compilation, and ongoing individual company recommendations throughout the year.
3. Explore opportunities for developing alternative outsourced data and custom company market intelligence to help improve lead generation effectiveness and overall efficiencies.
4. Continue work on developing regional economic studies, such as using industry and occupational cluster analysis, to gauge regional capacity, labor, and other attributes

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to help align VEDP's marketing efforts with competitive advantages of specific regions; capture current information from regional organizations on their current business targets and strategies.

5. Provide presentations to Business Development and International Divisions as appropriate on industry trends and forecasts, and participate in established vertical industry market teams and market initiatives providing research support as required to achieve objectives for the initiatives.

OBJECTIVE #5: Coordinate VEDP efforts to increase meaningful involvement of Virginia's universities with regional and state economic development allies, VEDP's outreach marketing, and generation of corporate project leads, which result in new employment and capital investment opportunities by companies within Virginia and its regions.

STRATEGIES:

1. Develop and maintain close working relationships with Virginia universities (public and private) at various levels of interaction to facilitate effective communication concerning economic development and mutual value.
2. Develop an improved internal communication tool within VEDP to effectively capture, track, and communicate specific VEDP/university interactions and relationships; this should enable "at a glance" summaries of what involvement VEDP has at any time with a specific university.
3. Seek improvements to internal project management tools (webCRM) to more easily identify and track projects that require university involvement to achieve success.
4. Schedule and coordinate regular VEDP visits and briefings with Virginia universities to better acquaint VEDP staff with university assets, capabilities, expertise; dialogue should fully explore ways to generate and produce job and investment producing projects for Virginia.
5. Participate in appropriate joint university collaborations, including the statewide University-Based Economic Development Group (UBED), VRTAC, and other similar forums to promote enhanced economic development; explore ways these groups can work collaboratively on relevant projects and policy initiatives to create momentum for economic development.
6. Promote the findings of the SRI International research study to seek points of collaboration with and among the Virginia university community and regional economic development organizations across Virginia.
7. Develop measures by which results from working with the university community can demonstrate progress in economic development terms.

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

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

STRATEGIES:

1. Track prospect inquiries for stated site and building preferences/criteria through webCRM analysis and convey back to allies.
2. Garner new site and building product knowledge to position staff to provide ongoing consultative assistance to both communities and VEDP Project Managers.
3. Counsel community and regional allies and other state entities, as requested, on issues related to new site and building development.
4. Identify potential sites, buildings, and regions that best meet the various targeted industry criteria for use in developing and preparing proactive marketing materials.
5. 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.

STRATEGIES:

1. Support the VEDP Regional Liaison Program, through staff involvement as designated regional representatives, or by providing appropriate research needed to assist in providing regional services; such activities may include sharing relevant data, reviewing economic and business trends and outlook, presenting in regional forums for local and regional practitioners, and helping evaluate the alignment of VEDP's activities and strategies with regional and local economic development strategies.
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; participate

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in VEDP-sponsored ally meetings and Regional Economic Development Directors meetings to promote improved communications and strengthened ally relations.

5. Provide individual advice and technical assistance to the economic development staff and local elected officials and IDAs/EDAs throughout Virginia with special emphasis on the rural and distressed areas, as requested.
6. Participate as speakers in economic development related educational offerings, such as VEDA conferences, professional development courses, the Virginia Tech Institute for Economic Development, and the Institute for Industrial Development Authorities. Encourage staff to take a leadership role in VEDA and its various committees.
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. Maintain, update as appropriate, and distribute the *Economic Development Handbook for Local Elected Officials* as a resource tool for use by VEDP and its allies in strengthening support for economic development by local elected officials.
9. Explore potential alternative state, federal, or foundation funding sources that may assist VEDP's allies in carrying out their economic development objectives in collaboration with VEDP.

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Communications and Promotions

Budgeted Expenditures

Compensation	\$ 793,494
Marketing and Promotion	496,650
Missions, Shows, and Events	387,300
Travel	133,950
Services	90,610
Supplies and Materials	15,392
Grants and Pass Through Payments	-
Fixed Asset Purchases and Rents	81,400
Other Expenditures	<u>8,350</u>
Total Budget	<u><u>\$ 2,007,146</u></u>

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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. Sustained national media advertising, a vital component of economic development marketing, is omitted from this program for the fifth consecutive year due to budget constraints.

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.

Communications and Promotions will oversee VEDP's Internet presence at YesVirginia.org. Division staff will execute a comprehensive web-based marketing program to increase prospect traffic on YesVirginia.org and ensure priority rankings in major Internet search engines.

Communications and Promotions will implement a social media marketing program to establish VEDP as a leader and trusted knowledge base for economic development content and services. The program will target individuals seeking information specifically related to economic development topics, thereby increasing dialogue with prospects and delivering value-driven communications.

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 trade show participation. In addition, Communications and Promotions organizes proactive marketing missions and statewide media tours. The division also coordinates the Governor's foreign and domestic marketing missions.

GOAL #1: Increase awareness of Virginia as a desired business location among corporate decision makers and site selection consultants.

OBJECTIVE #1: Develop comprehensive web-based marketing program to increase prospect traffic on YesVirginia.org and ensure priority rankings in major Internet search engines.

STRATEGIES:

1. In collaboration with Research and IS divisions, maintain state-of-the-art website to attract business location and trade prospects and provide information on the desirability of a Virginia business location.
2. Perform Search Engine Optimization practices on YesVirginia.org, ensuring maximum results on major search engines.
3. Conduct a Search Engine marketing to drive targeted traffic to YesVirginia.org. The program will include pay-per-click, contextual and banner advertising.

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4. Monitor and respond to web-generated inquiries. Identify potential leads and forward to Business Development or Trade, or to State agencies, as appropriate.

OBJECTIVE #2: Implement a social media marketing program to establish VEDP as a leader and trusted knowledge base for economic development content and services.

STRATEGIES:

1. Identify social media outlets and best practices and develop marketing program to target individuals seeking information specifically related to economic development topics, thereby increasing dialogue with prospects and delivering value-driven communications.
2. Develop VEDP blog and produce content targeting prospects seeking information on Virginia's desired business location, Virginia's economic development services and VEDP. Implement RSS Feed for blog.
3. Monitor and respond to blog inquiries. Identify potential leads and forward to Business Development or Trade, or to State agencies, as appropriate.
4. Develop and maintain VEDP profiles on key social networks such as LinkedIn and Facebook.

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.

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 issue-oriented VEDP news releases that target specific trade publications.
4. Produce *Commerce Quarterly* four times per year to communicate with the local and regional allies, statewide media, and General Assembly members.
5. Produce *Results*, an annual publication to communicate Virginia's economic development achievements to local and regional allies, statewide media, and General Assembly members.

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6. Conduct a proactive media program with trade media and vertical industry publications, and promote biannual media tours of the Commonwealth for members of the working press.
7. Plan special events for Governor and Secretary of Commerce and Trade for major announcements in coordination with localities and companies.
8. Support initiatives with specific public relations programs.
9. Support International Trade & Investment with specific public relations programs and targeted news releases.

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

OBJECTIVE #1: Target vertical business sectors to reach corporate decision makers.

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 six marketing missions to targeted geographic locations using a methodology that encompasses both repeat and newly-identified primary markets.
2. Develop industry-focused mission to deliver leads for a select vertical sector without geographical limitations.
3. Develop new program for conference call appointment-setting to maximize outreach without incurring business travel costs.
4. Assist International Investment division with lead generation activities and existing prospect follow-up.
5. Provide telemarketing support for selected industry trade shows in an effort to improve lead generation results.

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6. Develop direct marketing strategies to assist outreach for VEDP business sector initiatives.
7. Provide telemarketing support for special events and projects to increase attendance and improve lead generation results.
8. Utilize Call Center for systematic data updating of WebCRM prospect records and drill for any project activity.

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 industry shows.
3. Coordinate sponsorships of select key industry conferences.
4. Conduct pre-event and post-event marketing to increase traffic and generate leads.

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 such as the Virginia Nippon Classic and the Virginia Executive Reception.
2. Organize semi-annual VEDP/Ally Meeting and regional directors' retreat.

OBJECTIVE #5: Develop outreach marketing program designed to reinforce Virginia's brand with existing prospect database and for project identification.

STRATEGIES:

1. Identify suspects and company contacts in the prospect database.
2. Develop telemarketing campaign designed to update and maintain contact with prospect database, thereby increasing follow-up effectiveness and project identification.
3. Coordinate targeted marketing campaign for ongoing contact and brand building with existing prospect database utilizing electronic marketing and direct mail.

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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	\$ 1,273,943
Marketing and Promotion	-
Missions, Shows, and Events	-
Travel	8,760
Services	237,000
Supplies and Materials	16,200
Grants and Pass Through Payments	-
Fixed Asset Purchases and Rents	343,930
Other Expenditures	<u>17,960</u>
Total Budget	<u><u>\$ 1,897,793</u></u>

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 \$516,000.

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INFORMATION TECHNOLOGY

The Information Technology (IT) Division provides support to the Virginia Economic Development Partnership, the Virginia Tourism Corporation and the Virginia National Defense Industrial Authority. They are responsible for the planning, security and operation of all network infrastructure components. The network is comprised of a Windows LAN/WAN, modern voice-over-IP telecommunications system, geographic information system (GIS), co-location facility and presentation and video-conferencing rooms. The computer network consists of 16 servers and 250 personal computers geographically dispersed over 25 facilities. Three public web sites (YesVirginia.org, VirginiaAllies.org, and VirginiaScan) and other applications critical to the economic development marketing process fall under their support.

The presentation facilities are supported by GIS data layers developed in-house or obtained from local, state, federal, and commercial sources. 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 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 industrial site marketing and data management tool. Currently, VirginiaScan is used as a web-enabled marketing tool by at least several regional and local economic development organizations.

GOAL #1: Align the overall technology infrastructure to support the mission of each agency.

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

STRATEGIES:

1. Continuously review the telecommunication access to VEDP/VTC's network (LAN) by the regional and overseas offices and make recommendations for improvement as technology improves.
2. Upgrade and integrate the VEDP Nortel phone network to include local and regional offices where cost effective.
3. Expand the capacity and efficiency of the VEDP/VTC LAN to meet ongoing requirements of each agency. Adhere to the Commonwealth's Enterprise Infrastructure Policies, Procedures, Standards and Guidelines during any upgrade.

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

STRATEGIES:

1. Maintain at a minimum a four-year refresh cycle for desktop and laptop hardware.
2. Upgrade software to the most recent, fully compatible version; ensure all servers operate on at least Windows 2003 - 64 bit and desktops operate on Windows XP – 32/64 bit or better. Develop plans to train users and implement a Windows 7 installation.
3. Centralize digital storage and server hardware through the use of SAN (Storage Area Network) and server virtualization and clustering technology.
4. Continue to support, develop, and maintain VEDP intranet applications and enhance access for overseas and regional VEDP/VTC staffs.
5. Analyze the various existing Contact, Marketing, and Project Management systems and make recommendations for a unified platform that would best suit VEDP.
6. Implement a new network file system to better suit file access, searching, and security.

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 E-Mail and Blackberry network.
2. Implement virtualization software to provide fail-over capability and assist in server deployment.
3. Maintain anti-virus software and adhere to the security plan for virus protection.
4. Administer the SPAM blocking software used to monitor the agency's e-mail.
5. Maintain and monitor security systems to track computer usage and to prevent unauthorized access to VEDP/VTC data.
6. Improve data back-up using SAN disk-to-disk strategies for faster and more efficient document recovery; maintain, adhere to, and document data back-up and disaster recovery plans.
7. Update all VEDP/VTC risk assessment, disaster recovery, and contingency planning to include terrorism consequence management plans.

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8. Receive a “clean” management letter from the Auditor of Public Accounts, no deficiencies noted, with respect to systems issues.
9. Comply where relevant 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.
10. Actively participate in any VITA-mandated IT security audits and 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. Produce an Information Technology Handbook to assist with new employee orientation and information technology training.
2. Provide a comprehensive employee training and security awareness program on the various information services offered and their intended uses.
3. Provide relevant staff training on the proper 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. Implement a PDA/GPS based version of VirginiaScan to provide wireless access to aerial photography and data layers.
2. Maintain catalogs of databases and geo-referenced data as required by Commonwealth policy.
3. Continue in-house maintenance and update of VEDP/VTC priority data layers (including, but not limited to, the following: industrial sites and buildings, electric transmission infrastructure, power generation facilities, schools, institutions of higher

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education, corrections facilities, airports, golf courses, railroads, landfills, Enterprise Zones, fire and rescue, and hospitals) and integrate these layers with VBMP data.

4. 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).
5. Implement ARC GIS Server to provide web-based mapping capabilities to both internal staff and economic development allies.
6. Develop a centralized map repository to house commonly requested maps and images.
7. Continue the integration of VEDP/VTC data with GIS data from state, federal, regional, and local government agencies.
8. Improve the site selection tools and electronic interface between GIS data and VEDP Business Development and Research staffs.
9. Maintain GIS software at the most current version needed to support user requirements.
10. Continue identification and acquisition of other data and imagery products, especially those layers related to telecommunications. Place into production VGIN 2009 aerial photography.

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 with enhancements and upgrades to VirginiaScan and YesVirginia.org (web-enabled site selection tool, mapping tool, and interactive data maintenance tool, respectively) by implementing changes to the searching and mapping functionality.
2. Continue implementation of VanillaScan (web-enabled page server) to support development of site selection tools on regional and local economic development organization websites with two or more localities.
3. Continue technical support and collaborate with Communications and Promotions and Research Divisions to enhance the Virginia Allies Information Exchange website.

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4. Extend a statewide GIS website to provide state, local, regional, and federal agencies access to VEDP data when necessary.

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. Utilize the remote web editing capability of ArcGIS Server to facilitate updating of features by staff at the local level.
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. 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	\$ 1,692,733
Marketing and Promotion	5,100
Missions, Shows, and Events	34,500
Travel	82,400
Services	133,463
Supplies and Materials	46,041
Grants and Pass Through Payments	-
Fixed Asset Purchases and Rents	620,000
Other Expenditures	<u>82,607</u>
Total Budget	<u><u>\$ 2,696,844</u></u>

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 \$325,000

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 \$419,000.

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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 Human Resources and Fiscal and Support Services administrative functions also provide the Virginia Tourism Corporation (VTC), the Virginia National Defense Industrial Authority (VNDIA), and the Virginia University Research Partnership (VURP) with administrative support in accordance with the Memoranda of Agreement.

The Executive Office provides leadership and organizational vision by ensuring consistent adherence to the VEDP mission, establishes VEDP performance measures, monitors their results, and supports a commitment to ethical values. 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, General Counsel, and Legislative Coordinator. The General Counsel provides guidance on policy and legislative matters, legal issues, and business incentives. VEDP's legislative program is managed by the Legislative Coordinator under the direction of the General Counsel. The Legislative Coordinator is also responsible for producing VEDP's Annual Report, the Secretary of Commerce and Trade's Incentives Report, and other reports 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/VNDIA 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; encourages diversity in the workplace; and prepares numerous compliance reports for the state and federal governments.

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; maintenance and evaluation of a system of internal controls; 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.

GENERAL COUNSEL

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

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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.
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 and after 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.

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.
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, processes 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.

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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 companies and 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 utilize or 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 Semiconductor Manufacturing Incentives, Enterprise Zones, Virginia Jobs Investment Program, 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.

OBJECTIVE #3: Coordinate VEDP's incentive programs.

STRATEGIES:

1. Direct and administer the Virginia Investment Partnership Act Grant programs. Assist with the administration of the Governor's Opportunity Fund, including carrying out negotiations with prospects where appropriate; drafting, reviewing, and approving performance agreements; and recommending periodic changes to the VIP and GOF legislation or guidelines.
2. Form, organize, and maintain nonprofit, nonstock Virginia corporations as needed to facilitate various incentive strategies, including the Virginia Semiconductor Educational Endowment, the Virginia Shipbuilding and Carrier Integration Center, the Virginia University Research Partnership, and others that may arise. Serve as liaison to these groups.

LEGISLATION

OBJECTIVE #1: 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.

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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. Prepare and distribute annual Incentives Report on behalf of the Secretary of Commerce and Trade.
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 and provide periodic updates, as appropriate.
7. Develop a program to establish relations with federal elected and appointed officials, and examine programs and marketing possibilities within the federal government.
8. Brief and advise the VEDP Board, staff, and allies on legislative issues to generate support and cooperation.

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.

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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 the Human Resources intranet site.
4. Maximize utilization of interactive web forms to provide employees with direct access to pertinent records and data.

OBJECTIVE #4: 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 #5: Administer a fully-integrated Human Resources information system.

STRATEGIES:

1. Evaluate system effectiveness to facilitate data manipulation and reporting capabilities.

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2. Implement upgrades, as appropriate, to maximize system capabilities and output.

OBJECTIVE #6: Ensure that all staff is 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: Coordinate annual appropriations development strategies within required deadlines.

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 no later than mid-April each year.
2. Analyze historical spending patterns of the current and prior fiscal years.
3. Provide training and assistance to directors and managers.

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4. Review draft operating plan with Board of Directors' Finance and Audit Committee prior to submitting to Board for approval.

OBJECTIVE #2: Provide senior management with monthly financial management reports by the 10th 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.

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. Implement and maintain a comprehensive system of internal controls modeled on the State Comptroller's Agency Risk Management and Internal Control Standards (ARMICS).
3. 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.

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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.
2. 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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Pass Through Payments

Budgeted Expenditures

Compensation	\$	-
Marketing and Promotion		-
Missions, Shows, and Events		-
Travel		-
Services		-
Supplies and Materials		-
Grants and Pass Through Payments		87,875
Fixed Asset Purchases and Rents		-
Other Expenditures		-
		<hr/>
Total Budget	\$	87,875
		<hr/> <hr/>