

WEDC

**Wisconsin Economic
Development Corporation**

Drivers for Change

- Wisconsin Economic Performance
- “Be Bold: The Competitiveness Study” Report & Recommendations
- Angelou Economics Organizational Assessment
- Governor Walker –
 - *“Open for Business”*
 - 250,000 jobs

Fundamentally Reshape Economic Development in Wisconsin

Guiding Values of the WEDC

- Be Bold
- Focus on the Customer: Wisconsin Businesses
- Operate as an Extended Enterprise
- Measure and Be Accountable

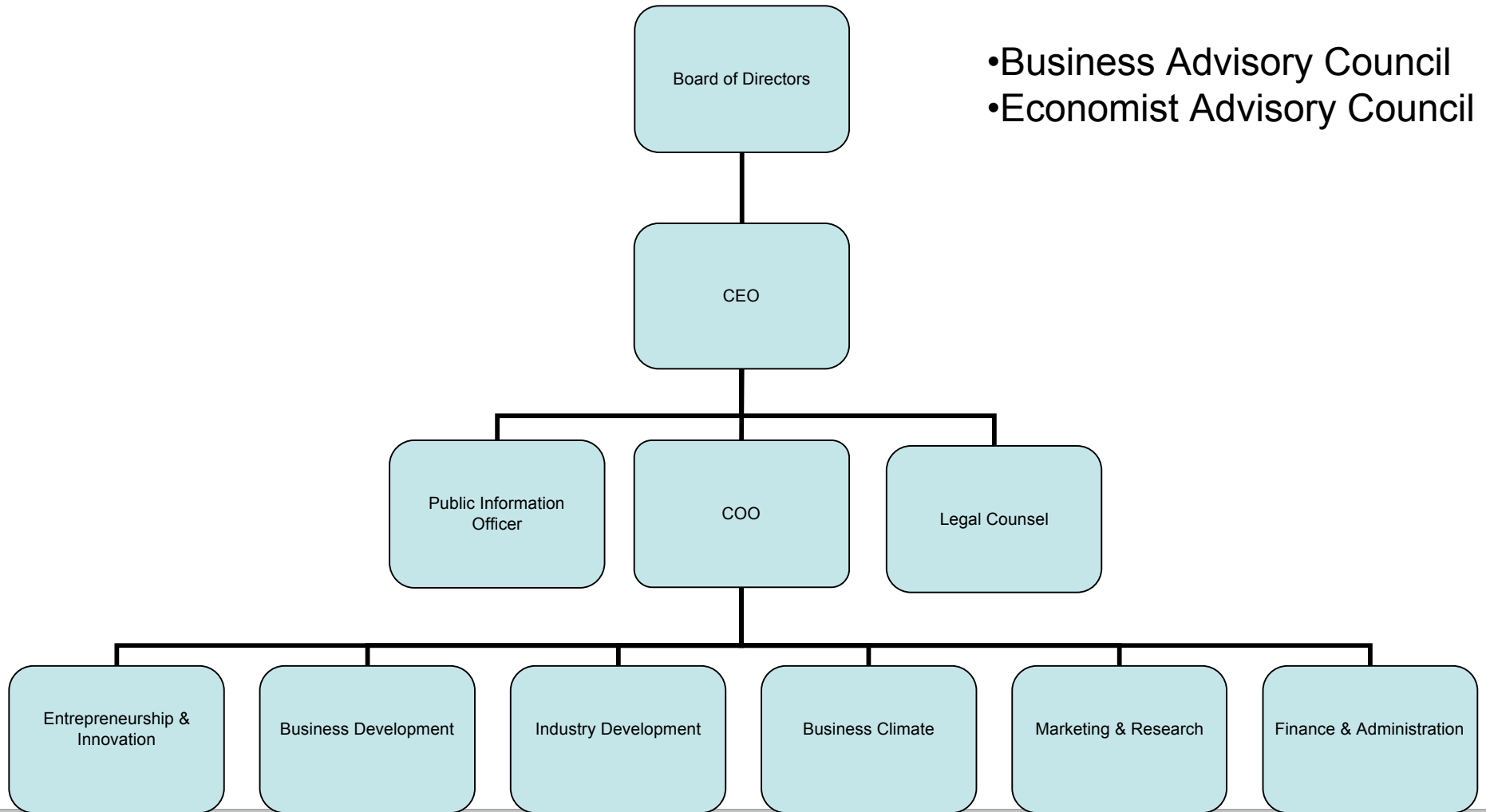
Key Economic Goals

- 250,000 jobs created (2.75 million)
- Top 10 in business start-ups (29th)
- Top 10 in business expansion (28th)
- Increase R&D spending by 50%
- Top quartile in Forbes Business Climate (43rd)
- Median in R&D Spending (1.97% vs. 2.71% National Average)
- Increase Exports by 50%
- Benefits Realized Throughout State (No Region Left Behind)

Core Strategies

- High performing, coordinated economic development network
- Innovative policy and practice development
- World class integrated marketing capability
- Focused target industry advancement

Structure of the WEDC



WEDC Divisions

- Entrepreneurship and Innovation
 - To drive new business and new product development in Wisconsin by advancing start-up capital investment, increasing R&D investment, and supporting technical assistance resources for early stage businesses
- Business Development
 - To drive business expansion in Wisconsin by accelerating the deployment of a national leading state economic development network, increasing capital for expansion and supporting technical assistance resources for business expansion.
- Industry Development
 - To advance targeted business consortia by focusing WEDC, state, academic, and private resources on opportunities that are industry-led and have the potential to create 250,000 jobs.

WEDC Divisions (continued)

- Business Climate
 - To advance business and industry growth in Wisconsin by implementing policy changes and securing federal, state, and foundation resources.
- Marketing
 - To change the perception of Wisconsin to a state that is "open for business" by supporting an integrated marketing campaign that includes brand development and promotion strategies, a leading economic development web presence, and supportive 'one-stop' business service capability.
- Finance and Administration
 - To put in place a world-class infrastructure to support WEDC and Wisconsin's economic development network.

Information Gathering

First 60 Days

- Getting to know the agency & its people
- Reviewing recent economic analyses
- Interviewing other states on best practices and lessons learned
- Reaching out to partners, stakeholders and customers

Strategic Outreach

Mar-April

- Presentation of Mission, Vision and High Level Structure
- Internal WEDC Team
- Eight External Outreach Sessions
 - 110 Partners, Stakeholders, Customers, Business Leaders: Over 25% of Participants
- Legislators and Key State Agencies

Transition

- Outreach continues
- Operational planning
- WEDC Board
- Budget bill
- Fundamentally Reshape Economic Development in Wisconsin