

Tampa Bay Regional Economic Development Collaboration
Evaluation and Summary Recommendations
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Submitted by
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Background. In August 2020, Tampa Bay Partnership (TBP) retained Langley Economics, LLC Principal Michael Langley to perform the following tasks:

1. Serve as facilitator for discussions with regional economic development partners and organizations regarding the most effective collaboration and practices for regional promotion of the Tampa Bay region through Global Tampa Bay.
2. Summarize the perspectives and priorities of these organizations with respect to implementing a more effective and collaborative approach or structure for regional investment promotion and marketing.
3. Make recommendations to assist Tampa Bay Partnership and its partners in their support for a globally competitive and successful approach that can be supported by public, private, and civic sector leaders.

Tampa Bay has experienced continued economic growth in recent years, with that growth promoted and celebrated by public, private, and institutional leaders throughout the region. Its natural beauty, diversified economy, regional assets, and desirable location for residents and tourists alike make it an attractive location for business investment and job creation. Numerous efforts have been undertaken to coordinate inward investment to the region from both international and domestic businesses seeking locations for their expansion and global presence.

Coordination of business investment and job creation has traditionally fallen to each County or City in the region. This somewhat fragmented approach has resulted in more independent activity on the part of both county governments and business leaders in different jurisdictions to ensure that their local areas are being promoted adequately to attract interest from domestic and international businesses. The Partnership has, at various times in its nearly 30-year history, supported the region's economic development organizations (EDOs) in a range of capacities, from helping to coordinate business development activities to functioning as a regional marketing organization. In 2016, when the Partnership shifted its focus to public policy and advocacy, the Partnership informed the EDOs that it would not continue to try to provide functional support for the EDOs in the region. The Partnership did, in 2017, facilitate a collaborative process for the EDOs in the region that resulted in a proposal for them to form a cooperative marketing agreement, but this proposal failed to gain traction when the idea was taken to the respective boards of the EDOs.

In 2019, Tampa Bay Partnership convened a group of regional business leaders to address their perception that independent regional promotion efforts continued to be fragmented and might be coordinated better through more active collaboration between counties. The motivation behind the discussions came from benchmark data in the Partnership's Regional Competitiveness Report that showed the region was performing poorly in many key areas when compared to peer communities in the U.S. The Partnership felt that a regional approach to economic development – including a regional strategy, marketing and business development – could boost the region's performance, much like similar efforts had done 10 years prior in Minneapolis/St. Paul (Greater MSP) and Columbus (Columbus 2020).

After numerous meetings and analysis, the group of business leaders determined that the most likely and potentially fruitful approach for the three counties (Hillsborough, Pasco, and Pinellas) most active in promoting the region, would be to support the Global Tampa Bay initiative that was already in place, but in the process of being expanded and strengthened. The economic development leaders for these counties were working to expand Global Tampa Bay's Memorandum of Understanding (MOU) to include domestic business recruitment, allowing for better regional cooperation and collaboration and to respond better to U.S. companies considering the Tampa Bay Region as a location for their investment.

Methodology. Langley Economics, LLC was engaged to support discussion with the three primary EDOs in Hillsborough, Pasco, and Pinellas counties. Through interviews with leadership from each organization, a broad perspective of each organization regarding its plan to support and execute a new MOU for Global Tampa Bay was developed. The three interviews were conducted during late August and early September with Barry Burton, Pinellas County Administrator; Bill Cronin, President/CEO Pasco County EDC; and Craig Richard, President and CEO Tampa Bay EDC (Tampa/Hillsborough County).

Interviews addressed a full understanding of the proposed MOU for the expanded Global Tampa Bay initiative, the strengths and benefits of the collaboration, any perceived challenges that would need to be mitigated, and ideas for further enhancements to the initiative over time.

A summary of the interviews follows, focusing on the elements of the initiative where there is agreement on direction and process regarding governance, resources, strategy, protocol, research, and communications.

Finally, summary recommendations are offered to Tampa Bay Partnership and its partners regarding ways to optimize or maximize regional competitiveness through support for Global Tampa Bay.

Summary of Interviews. Interviews were conducted on August 31st, September 2nd, and September 9th. Each interview addressed the participation of each county in development and execution of the Global Tampa Bay initiative from its origins as the focus of a Brookings initiative in the Tampa Bay Partnership, evolving to an export/trade development program in

Hillsborough and Pinellas Counties, to a three-county initiative with the expanded partnership with Pasco County. A further expansion of the initiative added joint Foreign Direct Investment (FDI) Marketing to the collective work of the counties, focusing on joint marketing missions and coordination of leads and project opportunities. In 2019, the three organizations began development of a new and expanded MOU that sought to add domestic lead generation and coordination to the cooperation already in place for trade and FDI activities.

The proposed MOU includes regional rules of engagement regarding how leads will be generated and processed by Global Tampa Bay, as well as how Global Tampa Bay will receive leads and market intelligence from Enterprise Florida. Additionally, the MOU assigns rotating responsibilities for leadership and management of the initiative to each participating organization on an annual basis.

The MOU also addresses governance of the initiative by establishing an Advisory Board made up of the Chairs of the County Commissions, the Heads of each county's Primary Economic Development Organization, and Private Sector Leadership from each county. The Advisory Board's responsibility is to meet twice each year to provide policy direction and oversight to the initiative.

The strategy element of the initiative is addressed each year through coordination of each county's target industries and marketing priorities to develop a plan for joint marketing and outreach to industry leading companies and their consultants to establish prospects for the region. For industry sectors, sub-sectors, or product types that are unique to a specific county, every effort will be made to ensure illumination of those capabilities to prospects as well.

The protocol for how the three county led organizations will work together is written as a best practice for how many regional business attraction cooperative agreements are written. The economic development professionals that make up the Global Tampa Bay organizations have many years of experience of economic development practice regarding interregional prospect and project management. The protocol establishes a coordination function to ensure that each organization has full visibility for all leads and prospects established by and for the initiative. Also addressed in the protocol are both transparency between the organizations and the confidentiality required to protect client information.

Resources committed to the initiative include contributions from each county to the collective budget of Global Tampa Bay. The proposed MOU increases the annual commitment of each organization to \$60,000.00. The sum of \$180,000.00 is a sufficient starting point for a joint marketing and business development initiative given the scope of joint activity expected.

One consistent comment regarding challenges that will need to be addressed is a need to establish more trust between the county economic development organizations. This sentiment was expressed by each participant and stemmed from the recent name change to Tampa Bay EDC in Hillsborough County. Although some concern remains regarding the decision, it was also expressed that the organizations want to move past the issue and use Global Tampa Bay as an

example of how the organizations can work together successfully in regional partnership going forward.

Timing of approval for the new MOU was discussed as well. Due to COVID-19 priorities delaying discussions and sign-off of the MOU, it seems very desirable to readdress approval of the MOU by all counties as soon as practical. Moving to approval of the MOU will allow for more focus on generation of regional prospects and projects at a time that companies are beginning to move forward on projects that may have been delayed in early 2020. Other metropolitan region are reporting an uptick in project activity in key sectors.

An additional interview question was asked regarding how the Tampa Bay Partnership could best support Global Tampa Bay. The consensus opinion was that embracing and endorsing the collective work of the county organizations through Global Tampa Bay would be greatly appreciated and would help to validate the MOU and its execution with regional business leaders. Additionally, it was suggested the concept of a regional research roundtable, potentially including University of South Florida, Tampa Bay Partnership and other private sector research assets has been a best practice in other regions and could enhance the effectiveness of Global Tampa Bay.

Summary Recommendations. The work that Tampa Bay Partnership undertook during the past year to address the questions and concerns of business leaders regarding better regional coordination and collaboration of economic development across the MSA was worthwhile and has informed this engagement and interviews by narrowing the effective options and focusing on Global Tampa Bay as the most prudent and implementable option for execution.

It is recommended that Tampa Bay Partnership express its support for the MOU under consideration by the three county-level organizations and encourage its full execution. The collective support of business leadership at a regional scale can have a tremendous effect on the perspective of a prospective business considering an investment in the Tampa Bay Region.

Consideration should also be given to formation of a regional research roundtable to support the efforts of Global Tampa Bay.