

# Minneapolis Saint Paul Regional Economic Forum



April 14, 2011

# Today's agenda



## Welcome

Regional business plan

Overview of featured regional initiatives

- Accelerate MSP
- 4FRONT
- Minneapolis Saint Paul Regional Economic Development Partnership

Panel discussion

# Today's objectives



- Build on current spirit of **regionalism**
- Inform regional leaders on status of important regional economic initiatives

# About the Regional Allies

More partners joining



Deepen regional coordination and linkages to increase economic growth and job creation

# Today's speakers

**Charlie Zelle**



**Kathy Tunheim**

**Tunheim Partners**  
A Strategic Communications Company



**R. T. Rybak**

Mayor of Minneapolis



**Chris Coleman**

Mayor of Saint Paul



**John Foley**



**Michael Langley**

Minneapolis Saint Paul Regional  
Economic Development Partnership

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# Metropolitan business planning in MSP

**BROOKINGS**

**B** METROPOLITAN POLICY PROGRAM



# The Minneapolis Saint Paul region has a wealth of assets



## Highly educated workforce

MSP ranks 8th out of largest 100 metros in educational attainment

## Robust R&D environment

MN ranks 7th among states in R&D dollars per capita



## High quality of life

MSP ranks #1 in quality of life

# Yet it faces challenges as well



## Modest wage growth

2.7% wage growth from 2000 to 2008



## Persistent achievement gap

Over 30 point difference in graduation rates between white and black students



## Flagging talent attraction

Negative workforce growth expected after 2010



## Innovation contraction

Fallen from 22<sup>nd</sup> to 48<sup>th</sup> in entrepreneurs per capita in 2 years

# Future success requires regional focus and unity



FLOUR MILL



MINING



DISCOUNT STORE



GENERAL MILLS



3M



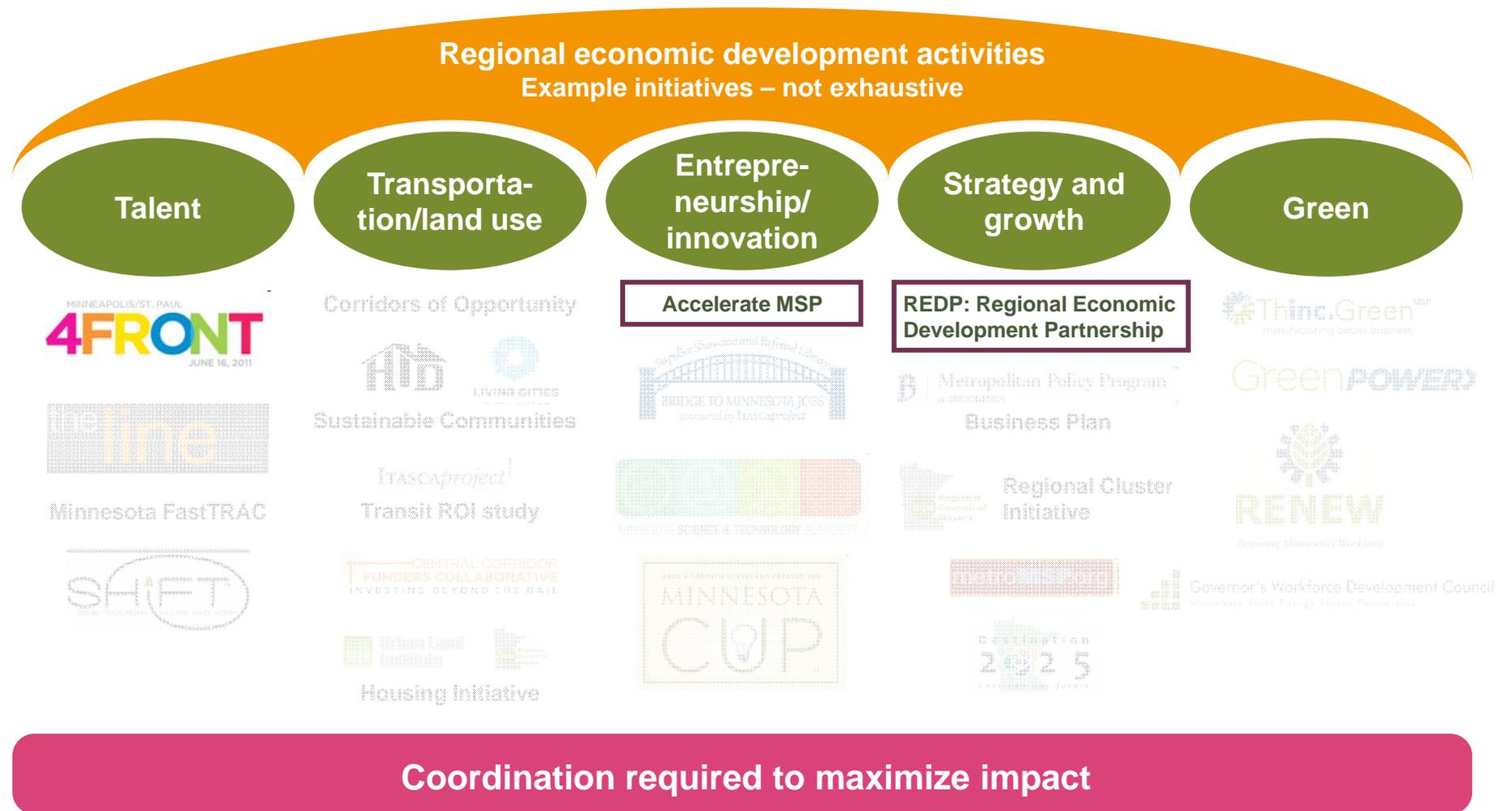
TARGET

# There are many efforts under the region's economic development umbrella



**Coordination required to maximize impact**

# There are many efforts under the region's economic development umbrella



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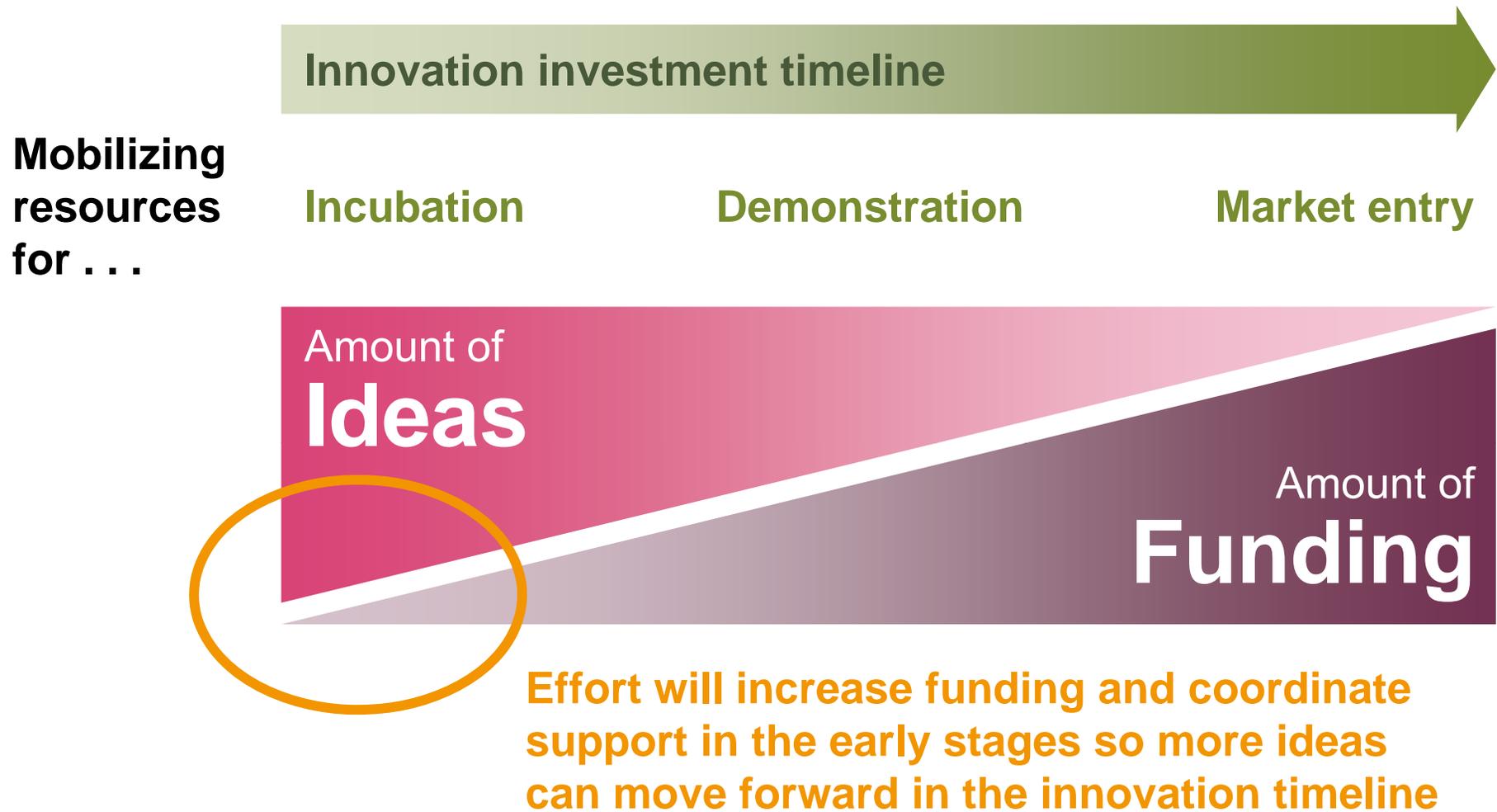


## Overview of featured regional initiatives

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# Accelerate MSP will enrich the environment for future innovation



# Accelerate MSP will help entrepreneurs move ideas to market



Map the existing landscape of activities to identify specific gaps

Develop an investment pool to support gaps in existing funding

Launch combined funding, mentorship and technical support organization

# Accelerate MSP is expected to have significant impact



Raised more than **\$70 million** in capital

Invested in more than **50** opportunities



Helped raise more than **\$300 million** in follow-on capital

Created more than **2,300** new jobs



Generated more than **\$200 million** in new revenue

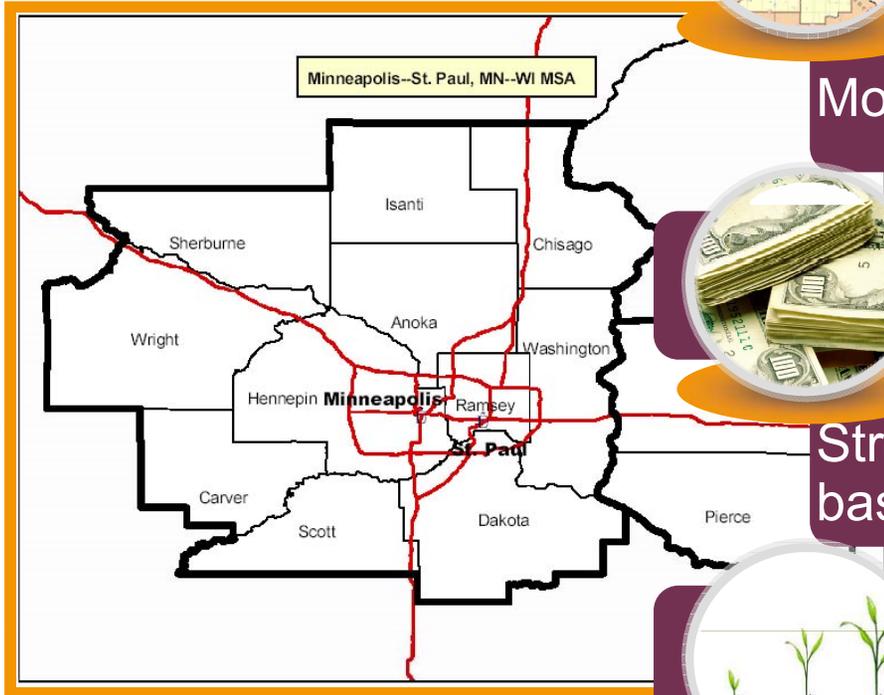
# Minneapolis Saint Paul Regional Economic Development Partnership



# The Minneapolis Saint Paul Region



**13 county MSA**



More than **3 million** residents



**\$164 billion** in GMP

Strong **human capital**  
base of well-educated workers

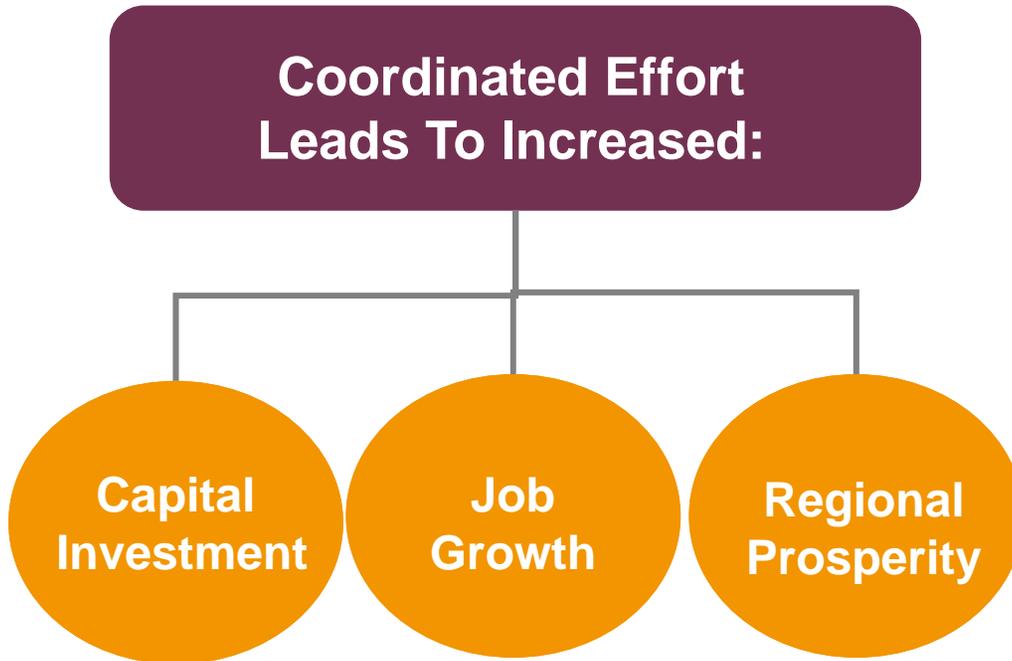


**R&D environment**  
with potential

Unparalleled **quality of life**



# Why a Regional Economic Development Partnership?



## Site Selection Consultants say . .

“ You probably have lost a significant amount of corporate prospects due to a lack of regional agency. ”

## Local Business Leaders say . . .

“ There isn't one common voice (public or private) that speaks to job creation or owns it. ”

# Regional Success Cycle



# MSP REDP Organization Objectives & Design

## Collaborative Regional Leadership Model



## MSP REDP Design

Private-public partnership

Non-partisan agenda

Clear & measurable objectives

Focus on job retention, expansion, attraction

# What to expect from the MSP REDP



**Regional Brand Identity & Marketing Resources**

**Regional Strategy & Research Excellence**



**Client-Focused Project Management – One Voice**

**Stakeholder Engagement & Support**



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**Panel discussion**

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**Appendix**

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# Five integrated regional strategies will be key to our success

Regional Economic Development Partnership



MSP Regional Cluster Initiative

 **Thinc.Green**<sup>MSP</sup>



Corridors of Opportunity

Entrepreneurship Accelerator



# The time is **now** to bring together the many individual regional efforts

NOT EXHAUSTIVE



- Over 20 individual projects under way
- Metropolitan Business Plan will unify efforts forming critical partnerships

