

# GREATER PORTLAND INC

Advancing economic growth and prosperity for all in  
the Greater Portland region

WORK PLAN

20  
18



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# WHAT'S AHEAD IN 2018

Letter from President and CEO Janet LaBar

Information overload is pretty common these days. We know it's not always easy to keep up with your trusted regional economic development organization. With this in mind, we're making it simpler to know what's ahead for Greater Portland Inc in 2018: **efficiency, elevation** and **engagement**.

We're streamlining our body of work into 5 cross-cutting strategies (**efficient!**):

1. Refine sales approach
2. Increase visibility for Greater Portland and GPI
3. Expand international reach
4. Convene leaders across the region
5. Strengthen our base

We're looking to our board of directors to **elevate** what we do among their networks and within the community.

We're programming irresistible Ambassadors and Greater Portland 2020 content that will make it hard for you not to be more **engaged** with GPI!

As investors in GPI, you've been contributing to the addition of new jobs and income, resulting in a significant impact across Greater Portland. Since 2015, GPI has assisted companies that have created 1,448 direct and indirect jobs in the region, generating \$78.8M in direct and indirect income. For this time period (2015-2017), every dollar of GPI's operating budget yielded direct and indirect income into the region of \$16:1.

Thanks to you, we're making a difference. Let's keep it going in 2018!

With gratitude,



# 5 CROSS-CUTTING STRATEGIES

## BUSINESS DEVELOPMENT

## MARKETING & COMMUNICATIONS

## GREATER PORTLAND 2020

## STAKEHOLDER RELATIONS

## BOARD OF DIRECTORS

### 01 Refine sales approach

Conduct research-driven direct lead generation  
Expand focus on California opportunities

Drives Metric/s: Qualified prospects, Direct company contacts, Marketing recruitment contacts

Continue to refine GPI collateral  
Assess and adjust online presence (website, digital, social media)

Drives Metric/s: Digital media marketing

Identify GPI-signature programs and implement with key partners

Drives Metric/s: Signature projects

Mobilize Advisory Committees and Work Groups (Higher Ed, Marketing and Communication, Certified Ambassadors)

Drives Metric/s: Digital media marketing, EDP Satisfaction

Activate board engagement plan

Drives Metric/s: New revenue target

### 02 Increase visibility for Greater Portland and GPI

Continue raising awareness in key site-selector and commercial real estate markets

Drives Metric/s: Qualified prospects, Marketing recruitment contacts

Develop editorial calendar  
Grow presence in local media as regional economic development authority

Drives Metric/s: Earned media impressions, Digital media marketing

Implement Greater Portland Tech Challenge pilot centered on mobility

Drives Metric/s: Community/investor assists, Earned media impressions, Digital media marketing, Signature projects

Build on success of Greater Portland Ambassadors Program

Drives Metric/s: Digital media marketing, EDP Satisfaction, New revenue

Raise GPI's profile through leadership networks, media and social media

Drives Metric/s: Digital media marketing, New revenue target

### 03 Expand international reach

Scale successes in Japan to other priority FDI markets (Canada, Germany)

Drives Metric/s: Qualified prospects, Digital media marketing,

Increase and initiate PR efforts in national and international markets (priority FDI markets: Canada, Japan, Germany)

Drives Metric/s: Earned media impressions, Digital media marketing

Implement Growing Small Businesses Globally

Drives Metric/s: Community/investor assists, Signature projects, EDP satisfaction

Spotlight Greater Portland's competitiveness in a global economy and celebrate regional successes at GPI's Annual Summit

Drives Metric/s: Digital media marketing, New revenue

Connect GPI's business development team to international offices

Drives Metric/s: Community/investor assists

### 04 Convene leaders across the region

Prioritize sales missions and optimize travel to key markets

Drives Metric/s: Qualified prospects, Direct-company contacts, Marketing recruitment contacts, EDP satisfaction

Continue to communicate plan, progress, successes broadly  
Raise awareness of challenges to regional economic prosperity for all (Diversity in Leadership, Industrial Site Readiness)

Drives Metric/s: Digital media marketing, EDP satisfaction

Operationalize structure of People, Business, Place work groups

Drives Metric/s: EDP satisfaction

Host an event, coffee or conversation about GPI

Drives Metric/s: New revenue

Welcome new leaders to the region on behalf of GPI

Support Resource Development Committee efforts

Drives Metric/s: New revenue

### 05 Strengthen our base

## FY18 METRICS

## FY18 BUDGET

	FY17 ACTUAL	THRESHOLD	TARGET	STRETCH
<b>BUSINESS DEVELOPMENT</b>				
<b>Total Number of New Qualified Prospects</b> <i>Number of new companies that have shortlisted the region since Jan 1, 2018</i>	48	41	45	50
<b>Total Number of Jobs</b> <i>Number of new jobs created resulting from GPI's assistance to companies</i>	140	171	270	369
<b>Total Direct-company Contacts**</b> <i>Number of times outreach made to targeted company, traded-sector or C-level contacts</i>	N/A	135	150	165
<b>Community and Investor Assists**</b> <i>Number of instances that GPI has provided assistance (i.e. research/data analysis, market intelligence, requested help with company visits), to communities and private-sector investors in support of economic development, business retention/expansion or business-related efforts</i>	54	49	54	59
<b>MARKETING &amp; COMMUNICATIONS</b>				
<b>Total Number of Marketing Recruitment Contacts</b> <i>Number of companies or individuals that GPI has made direct contact with through marketing and sales</i>	3,780	3,402	3,780	4,158
<b>Total Earned Media Impressions</b> <i>Number of people who may have seen/heard an article in print, radio, podcast, TV or online news source</i>	78.4M	48M	54M	59M
<b>Digital Media Marketing</b> <i>Measure of content pushed out on social media and website</i>	558	450	500	550
<b>GREATER PORTLAND 2020</b>				
<b>Number of Signature Projects**</b> <i>GPI-initiated projects that are clearly and distinctly tied to GP2020 strategies.</i>	N/A	1	2	3
<b>STAKEHOLDER RELATIONS</b>				
<b>EDP Satisfaction with Economic &amp; Business Development Services</b> <i>Level of satisfaction that local Economic Development Professionals have with GPI's services</i>	100%	72%	80%	88%
<b>New Revenue Target</b> <i>Revenue (cash) from new or increased investment since Jan 1, 2018</i>	\$144K	\$158K	\$175K	\$193K

\*\* New metric in 2018

REVENUE	Forecast Jan-Dec 2018	Budget Jan-Dec 2017	Variance
Member Investments	921,759	888,059	33,700
New Revenue	175,000	140,000	35,000
Annual Summit & Sponsorships	115,000	100,000	15,000
Sponsorships	13,000	-	13,000
GPEDD Grants	75,000	75,000	0
GPPEA Grants	85,000	85,000	0
Bank Interest	427	480	(53)
In-kind Contributions	261,534	231,809	29,725
<b>TOTAL REVENUE</b>	<b>1,646,720</b>	<b>1,520,348</b>	<b>126,372</b>
<b>EXPENSES</b>			
Corporate Overhead	1,378,359	1,293,854	84,505
Economic Development Campaigns			
Business Development	96,010	54,600	41,410
Marketing & Communications	30,570	15,100	15,470
Business & Market Research	0	39,294	(39,294)
Stakeholder Relations	124,800	107,500	17,300
Greater Portland 2020	87,380	10,000	77,380
<b>Total Programmatic Expenses</b>	<b>338,760</b>	<b>226,494</b>	<b>112,266</b>
<b>TOTAL EXPENSES</b>	<b>1,717,119</b>	<b>1,520,348</b>	<b>196,771</b>
<b>NET ORDINARY INCOME (LOSS)</b>	<b>(70,399)</b>	<b>-</b>	<b>(70,399)</b>
2017 Depreciation Expense	34,644	34,644	0
<b>NET INCOME LOSS</b>	<b>(105,043)</b>	<b>(34,644)</b>	<b>(70,399)</b>

Note: \$70,000 of revenue from OCF & JPMC was recognized in 2017. This was offset by a budgeted \$70,000 expense in 2018. The timing difference results in a \$70,000 increase to NOI in 2017 and a \$70,000 decrease in 2018.