TEXAS ECONOMIC DEVELOPMENT COUNCIL

RFI Response Best Practices

March 7, 2017

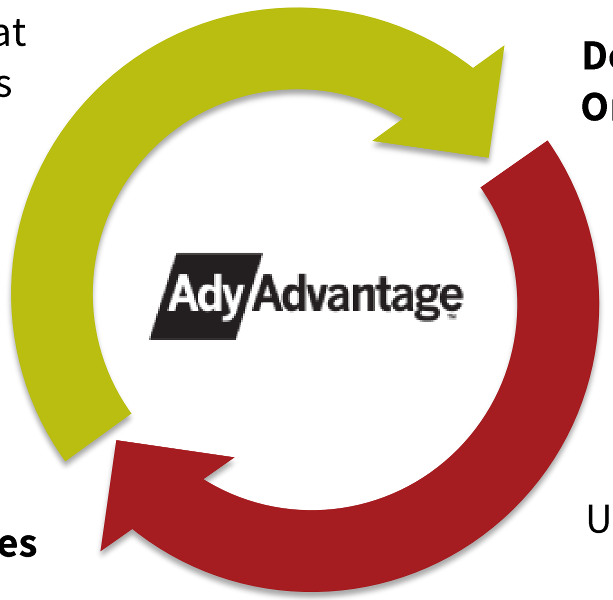
AdyAdvantage™

STRATEGY MATTERS

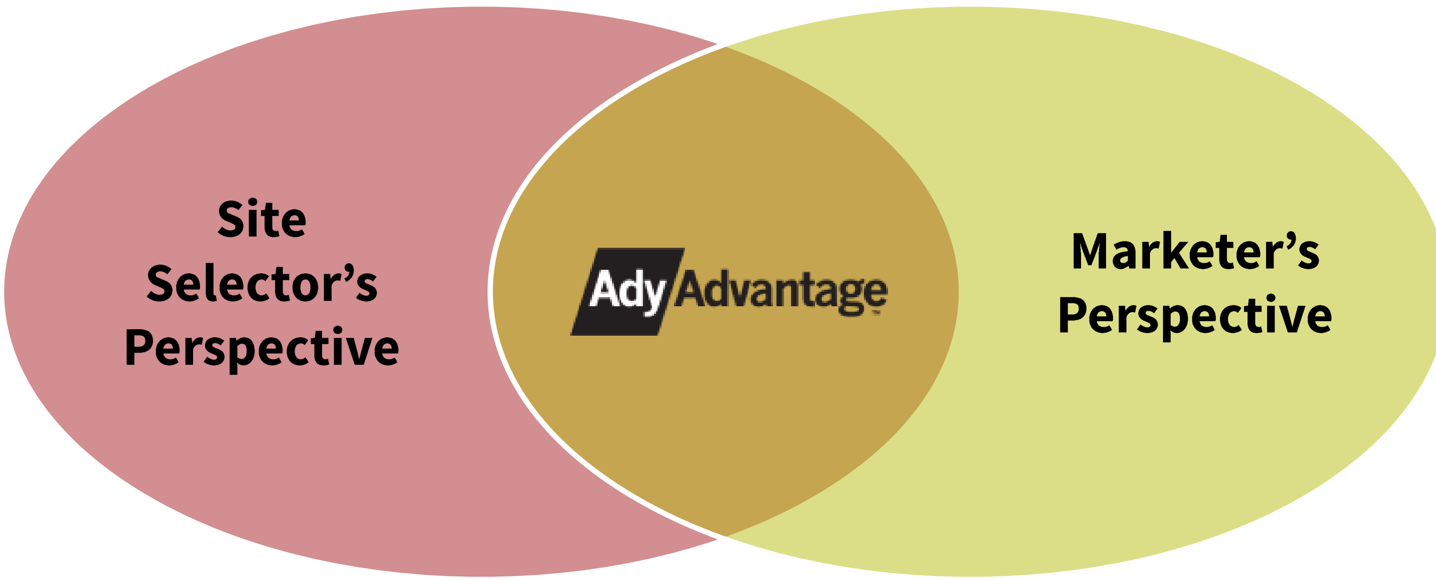
Janet Ady
President and CEO

A LITTLE BIT ABOUT US

The Ady Advantage Ecosystem



Our Sweet Spot



Ady Advantage Services for EDOs: Making It Practical

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Ady Advantage Services for EDOs

Consulting

What is the market potential for a large industrial park in our area?

How do we market an industrial property that will be vacated?

How can we zero in on the prospects that will be the best fit for our area?

Research

How can we improve RFI success?

How can we ensure that we will have the talent we need for economic growth?

How can we improve the odds of achieving our growth goals?

Branding

How can we communicate our competitive advantages through a compelling brand?

How can we best differentiate our area from all the others competing for investment and jobs?

How can we ensure our messaging will resonate with site selectors and others?

Marketing Communications

What do we have to do to create a great ED website?

How do we market our community/region/state to site selectors and others?

What would be the best use of our marketing resources to reach our goals?

Ady Advantage Services for EDOs: Maki

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Ady Advantage Services for EDOs

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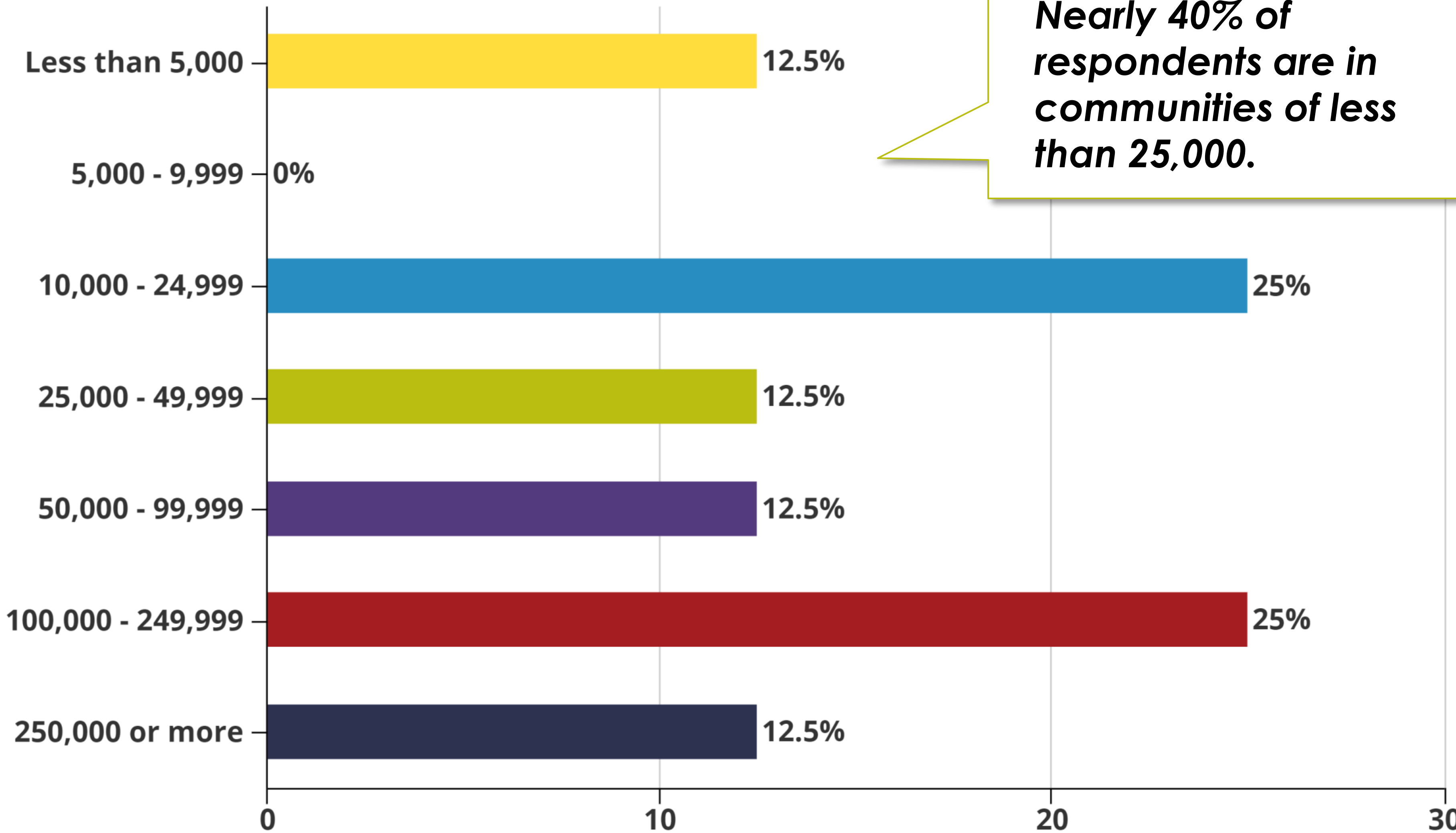
Representative Clients

A LITTLE BIT ABOUT YOU

A Little About You

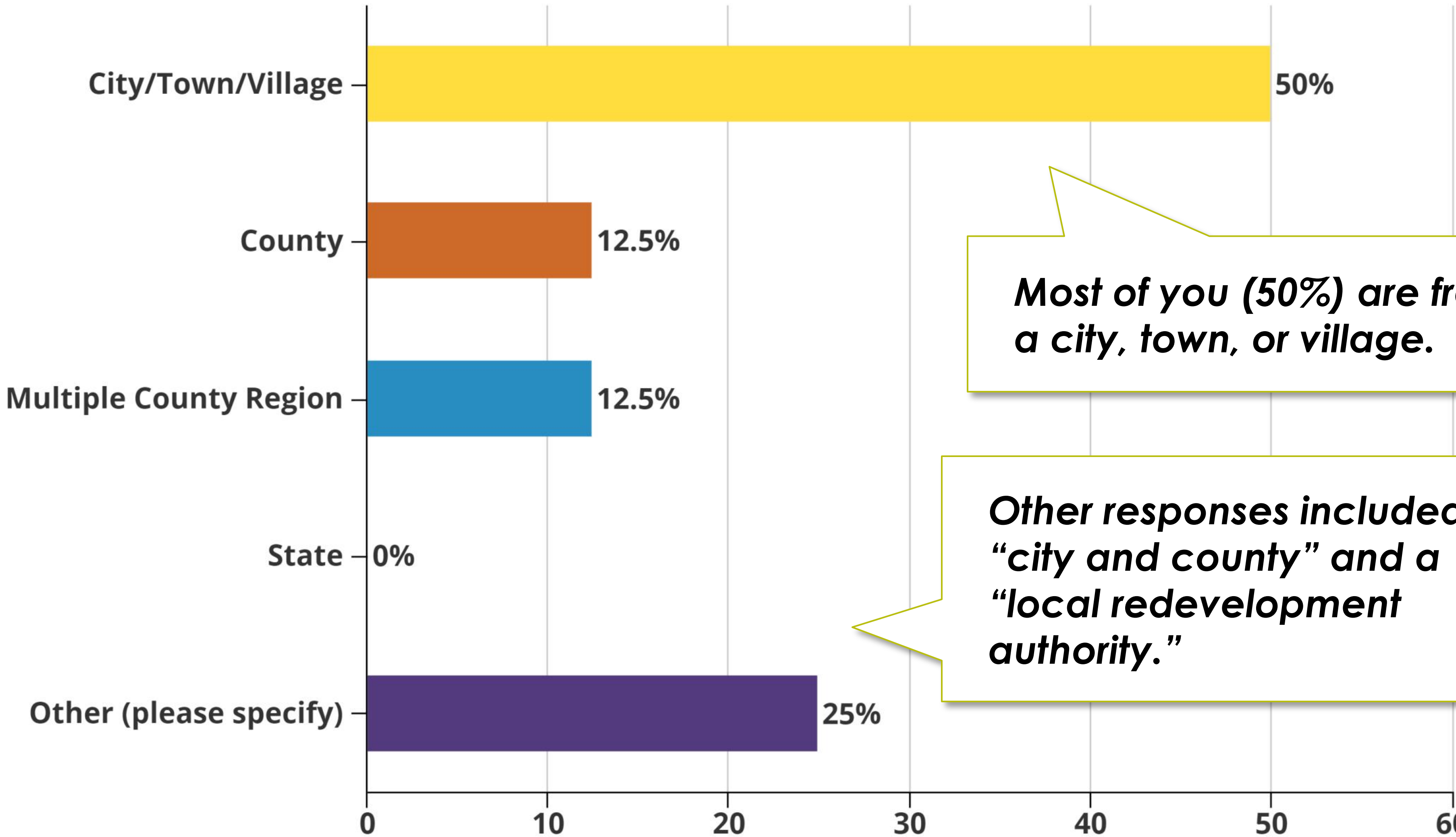
WHAT IS THE POPULATION OF THE JURISDICTION YOUR ORGANIZATION SERVES?



Nearly 40% of respondents are in communities of less than 25,000.

A Little About You

WHICH OF THE FOLLOWING REPRESENTS YOUR JURISDICTION?

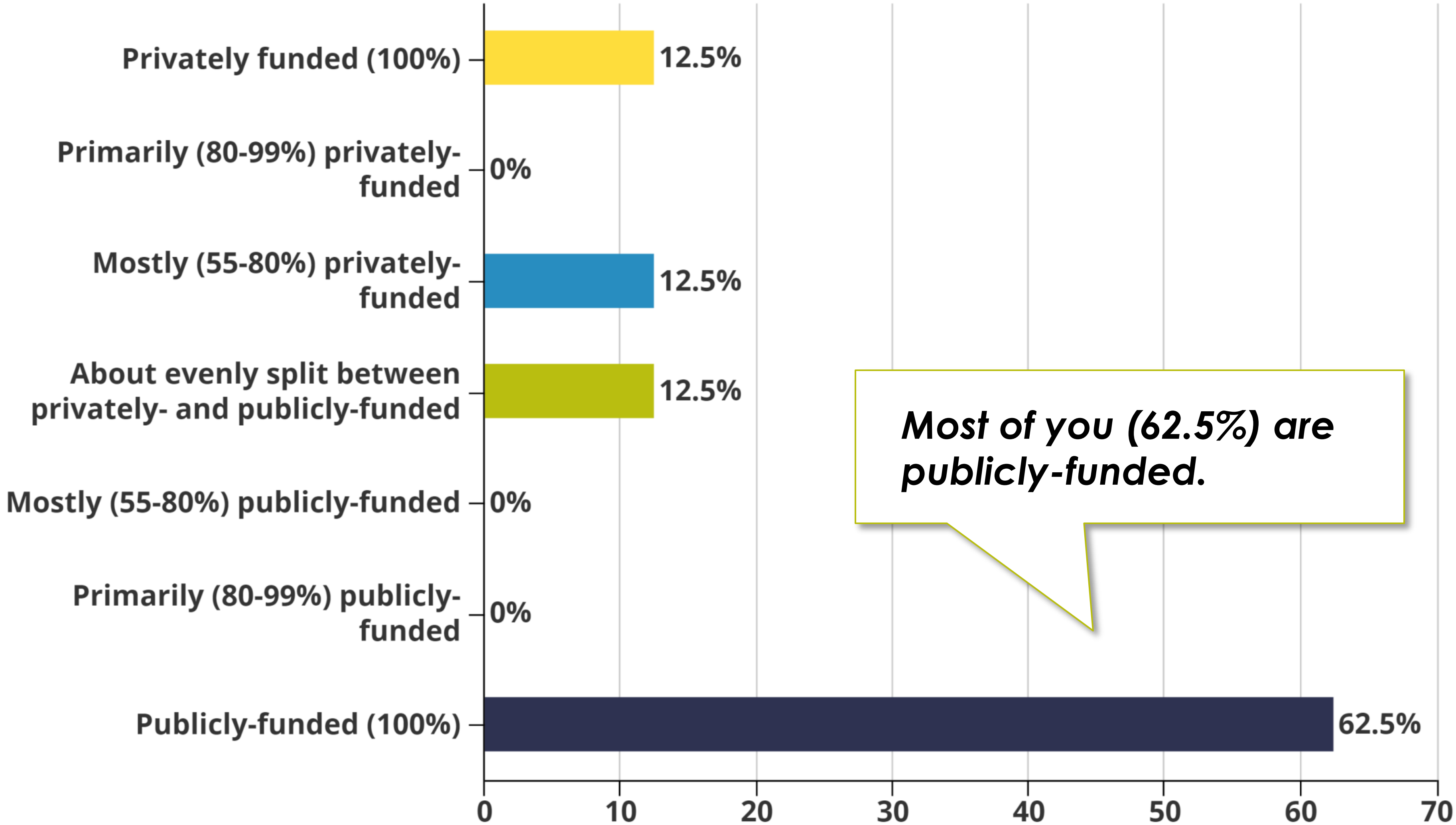


Most of you (50%) are from a city, town, or village.

Other responses included a "city and county" and a "local redevelopment authority."

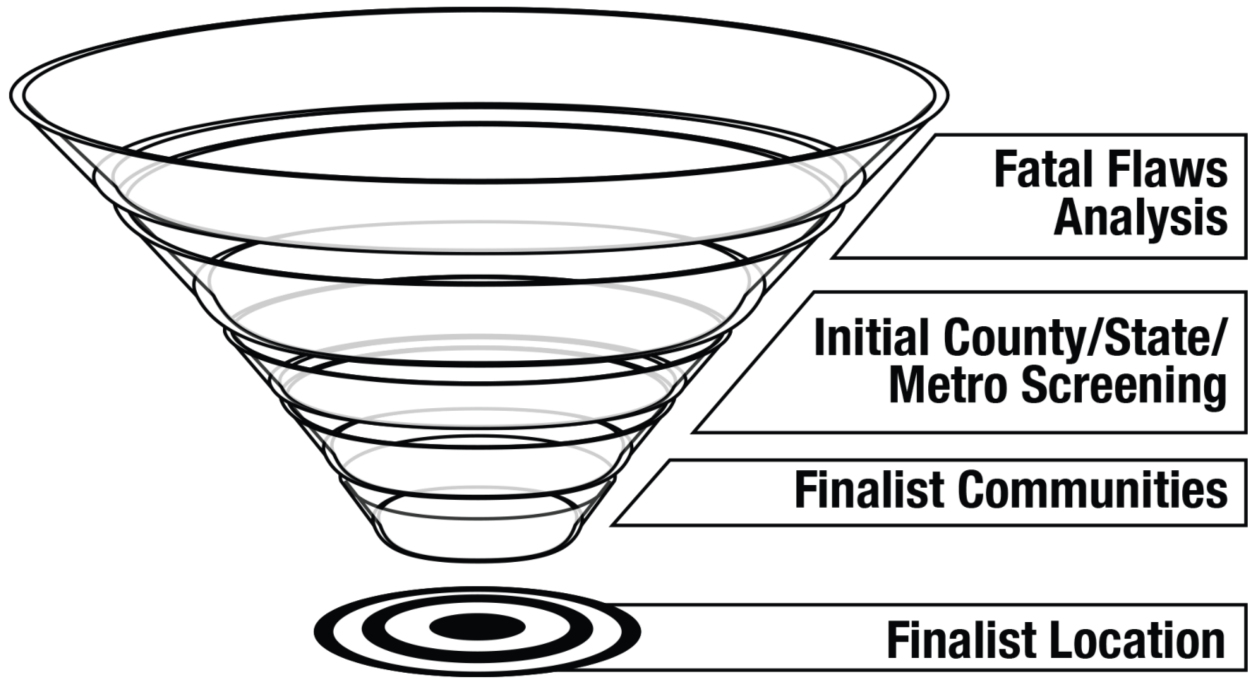
A Little About You

WHICH OF THE FOLLOWING BEST DESCRIBES YOUR ORGANIZATION?

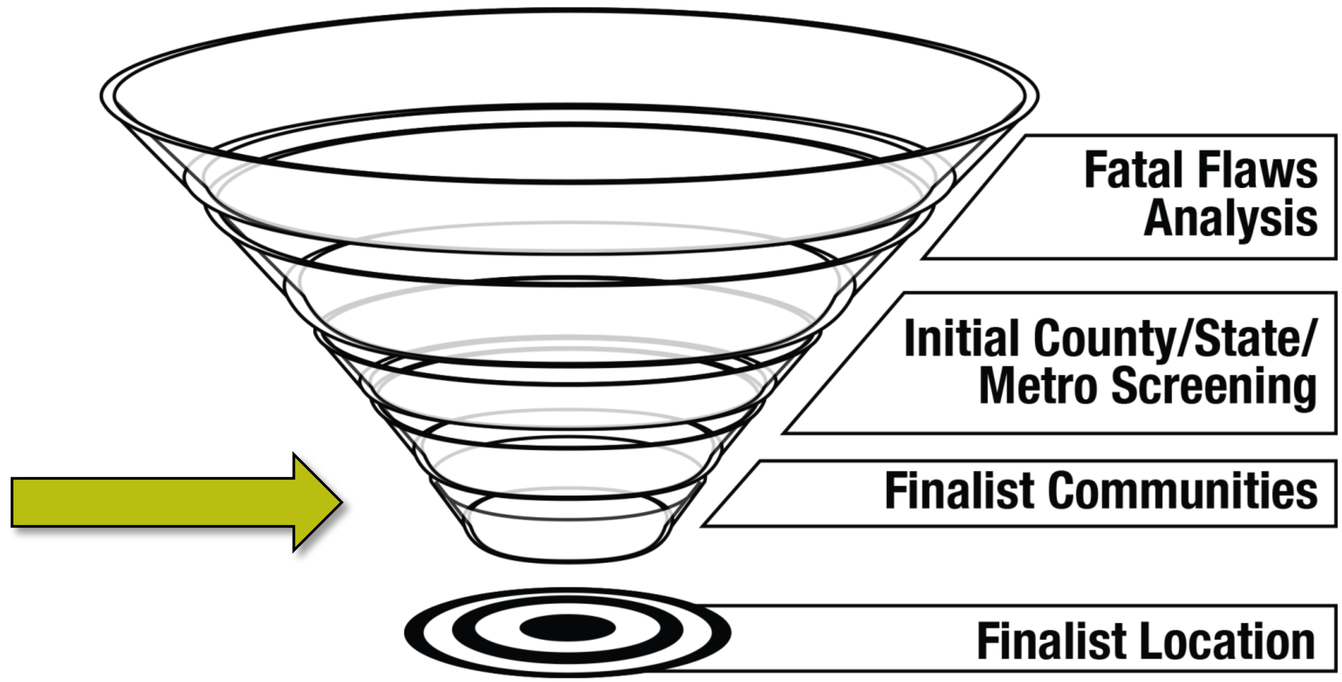


THE ROLE OF RFIs

The Site Selection Process



Role of RFIs


Fatal Flaws Analysis
Initial County/State/ Metro Screening
Finalist Communities
Finalist Location

Before the RFI Is Issued

- How do you get on the radar? What's the role of the state, utilities, and regions in doing so?
- What are the mistakes that local EDOs (especially) make that keep them out of the running before the process even begins?
- How important is sites and buildings information in the site selection process?
- About what percent of the information requested in the RFI is new each time and what percent can be anticipated?

Your Role in Winning A Project

You're only as strong as the ecosystem in which you operate when trying to attract a project.

STATE

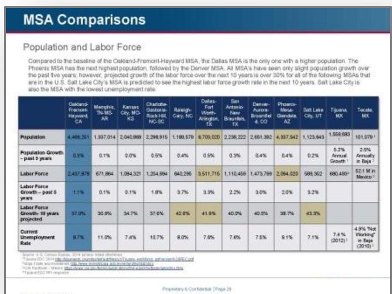
REGIONAL

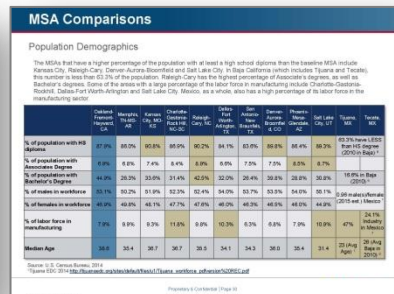
LOCAL

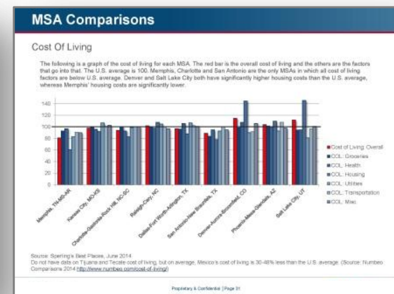
Each state, regional, and local EDO has its own inter-dependent role(s).

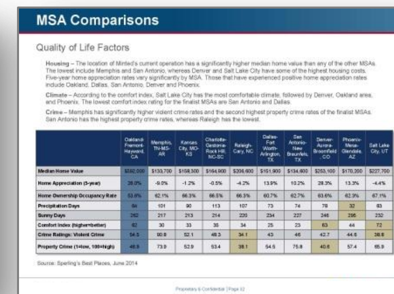
Our Goal in Issuing an RFI

- Our goal is nothing short of building a database to compare communities and sites side by side…so that the least competitive locations can be eliminated!









FATAL FLAWS

Fatal Flaws in Responding to RFIs

- The easiest way to get eliminated from a specific project is to not submit on time, or to submit an incomplete response.
    - What do you do if you are missing one piece of critical information?
    - What do you do if you find the RFI in your "junk" folder when the deadline is only one day away?

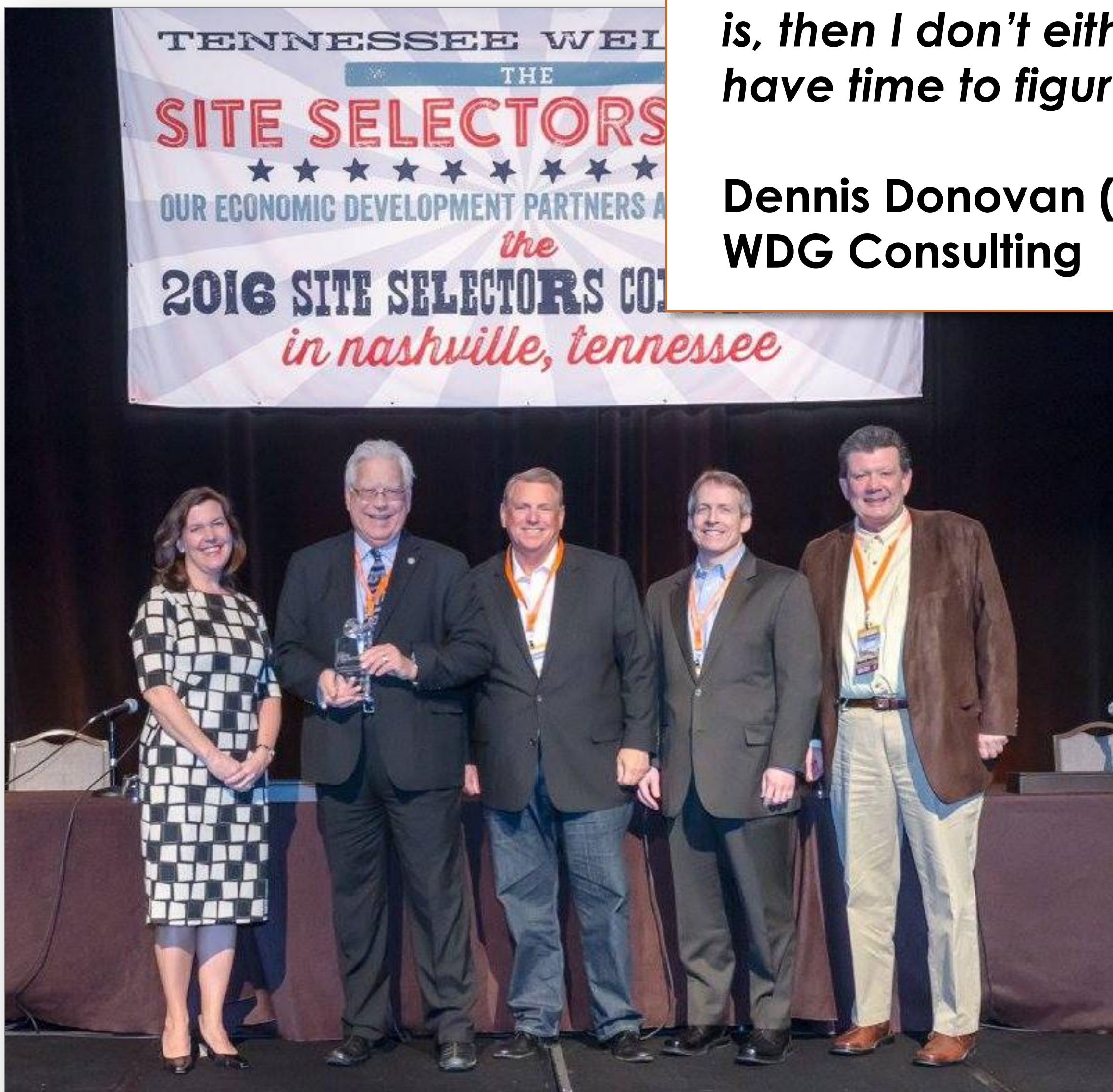
Fatal Flaws in Responding to RFIs

- The second easiest way to get eliminated is to have an uncoordinated regional or state effort.
    - If you make it hard for us to send out an RFI, we can only imagine what it would be like to actually do a project with you.

Fatal Flaws in Responding to RFIs

- Another way to get eliminated is to respond to an RFI when your community and/or the property is not suited to the project.
  - Although it may seem that you're "trying your best," this behavior can actually be detrimental to getting future RFIs.

Fatal Flaws in Responding to RFIs



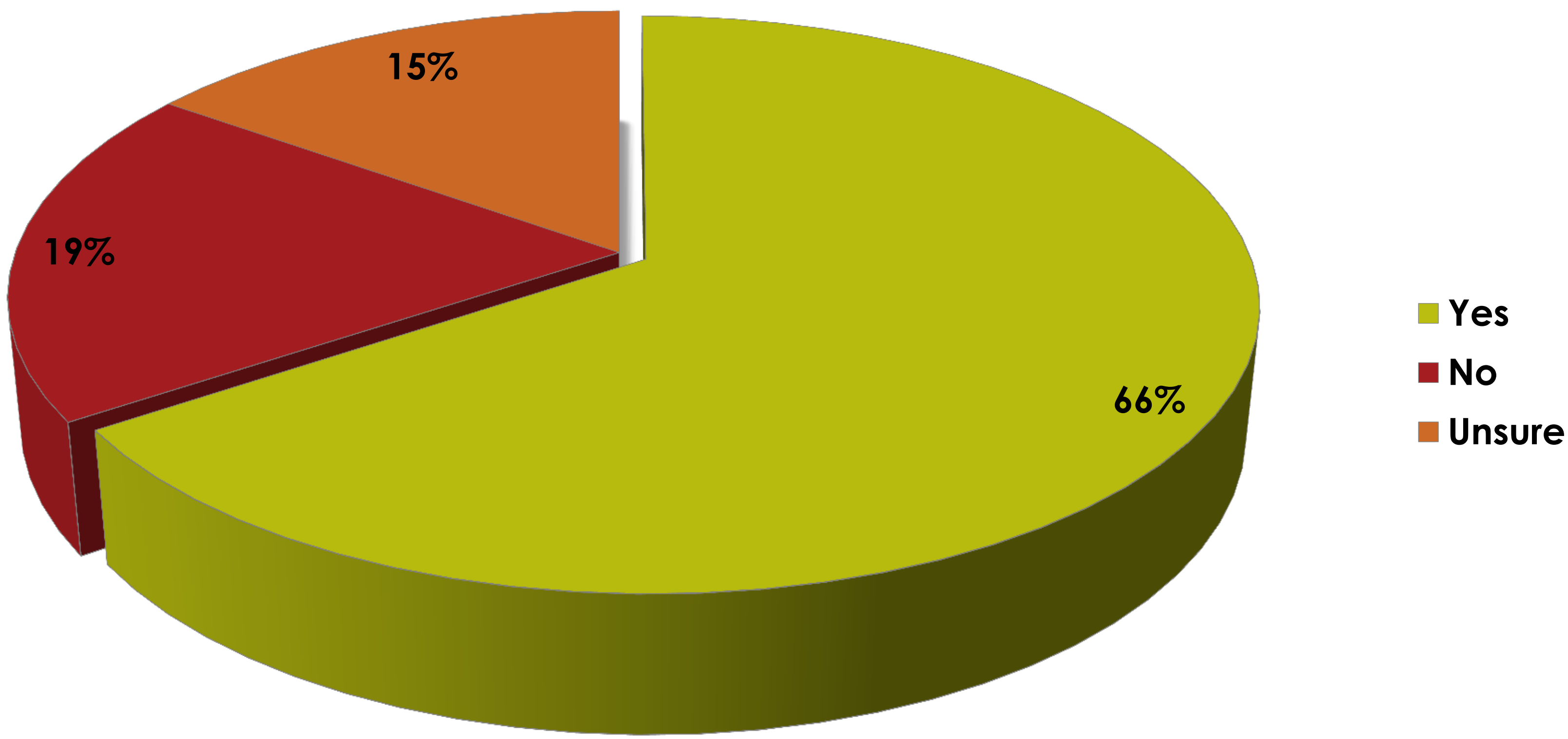
"If you don't know what your brand is, then I don't either. And I don't have time to figure it out."

Dennis Donovan (far right)
WDG Consulting

THE SITE SELECTORS GUILD

When considering your LAST project, were there any fatal flaws that eliminated one or more locations?

Nearly two-thirds (65%) of locations under consideration exhibited a "fatal flaw" that precluded selection.



N=72

Please describe briefly the "fatal flaw."

FATAL FLAWS

The most frequently mentioned fatal flaws included:

- Lack of available property/building
  - Infrastructure issues
  - Timing to get the site "ready"
  - Site contamination
- Workforce issues
  - Availability – especially for certain required occupations
  - Quality
  - Work ethic
  - Substance abuse
  - Turnover
  - Union presence

"Lack of an available building."

"Significant union presence, lack of available workforce, physical limitations to site development."

"Non right to work (union) state, state income taxes, over regulation"

"Shortcomings in community conditions discovered in on-site due diligence. Concerns with human resources (quality, work ethic, cost for specific positions, substance abuse, etc.) Technical problems with sites or buildings. Failure by public agencies, utilities, or others to cooperate."

"Site and infrastructure issues."

Please describe briefly the "fatal flaw"

FATAL FLAWS (CONT'D)

- Costs
  - Taxes
  - Labor
  - Utility
  - Real estate
  - Capital/Borrowing

"Poor property availability, labor situation, higher costs."

QUESTIONS?

BEST PRACTICES

Best Practices – Asking For More Information on the RFI

1. Is it okay to contact the site selector if you don't understand something in the RFI?
2. Is it okay to contact the site selector for more information?
3. Does it matter how you contact the site selector – frequency, means of communication, etc.?
4. If you do contact a site selector, what should be the number one question you ask about the project?
5. What could you do before you contacted the site selector in preparation?

Best Practices – How to Submit the RFI

1. If we ask you for Excel files, please do not provide us with PDFs. And vice-versa. There is a reason for our request.

2. If you have 1,500 pages of documentation, perhaps your city's entire zoning code, or three copies of the exact same Environmental Phase 1 report, please put that in a DropBox and label it, so we are warned before trying to download it or print it.

3. Better yet, just let us know you have additional information and what it is, so that we can request it if needed.

4. If you have multiple attachments, label them A Introductory Letter, B Response to RFI, C Information on Alpha Property, D Information on Beta Property, etc. so that we can review them and print them in the order in which you intended us to. Else provide one document with appendices.

Best Practices – About Your Response

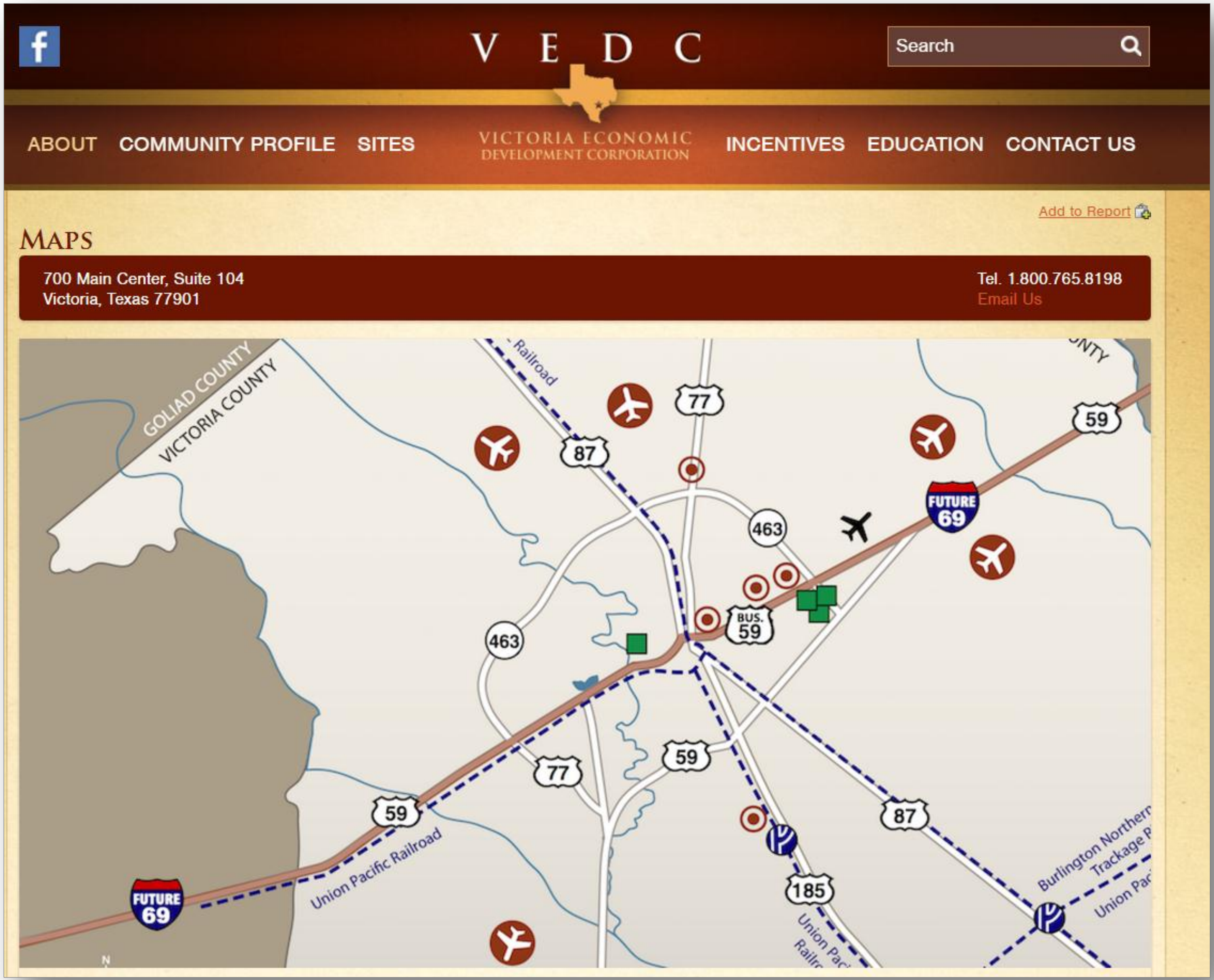
1. What should you include on every sheet of paper and every spreadsheet or map you submit?
2. How many maps should you submit? What if none were asked for?
3. How important is the branding of your response?
4. Curate your response. For example, only send us pertinent photos.

Best Practices – National Map

Best Practices – National Map with Flights

Best Practices – Regional Map

Best Practices – Local Map



Best Practices – Presenting Properties

1. You can usually submit more than one property (RFI will state this). Don't submit more than 3-5 at the local level or we will assume it is just a data dump. Send us the best ones and let us know if there are more.

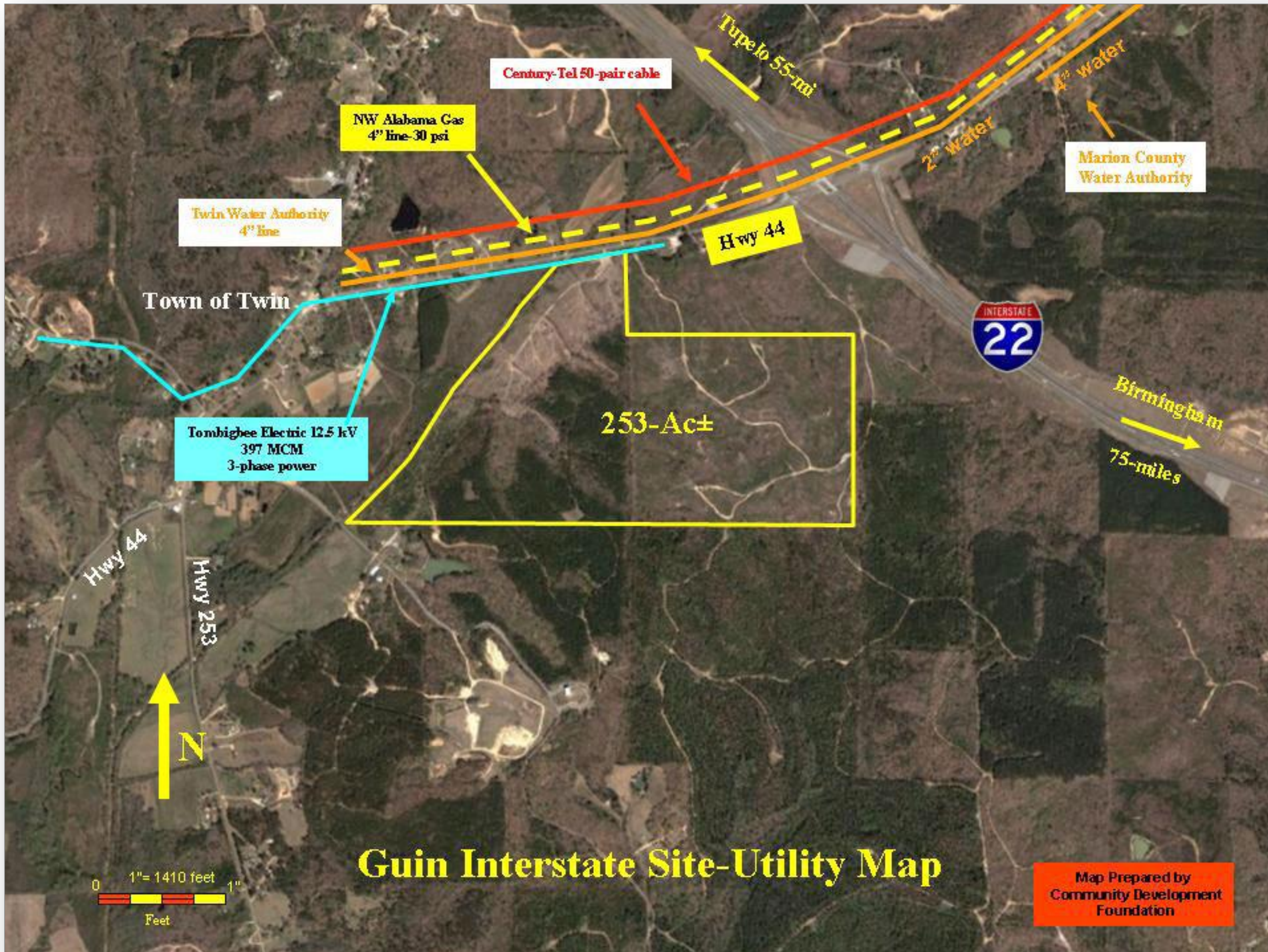
2. Provide standard information (workforce, incentives, job training, etc.) just once.

3. Provide site-specific information related to each submitted property, even if this means repeating utility information and incentives for each site. This makes it easier to eliminate one or two properties and keep the others in the running without the risk of dissociating some of the information from the finalist sites.

4. Maps. We love maps.

Best Practices – Presenting Properties

Best Practices – Presenting Properties



Best Practices – How to Stand Out

1. Write a cover letter even if (especially if) it wasn't specifically asked for.
2. Approach the writing of your submission as if you were writing it for someone who has never visited your place. Include information that is "obvious" to the locals but perhaps not as much to newcomers, especially unique characteristics that are unlikely to come up in our very focused data scans.
3. Nail your region's competitive positioning.
4. Provide references to local, similar businesses if you can.
5. BONUS: Consider how you should correspond with the site selector AFTER the project is over?

Thank You

608.663.9218

jady@adyadvantage.com

www.linkedin.com/in/janetady/

Talent Toolbox for Economic Developers
Published February 2016

Rural Economic Development Toolbox
Published September 2014

Blog and newsletter at www.adyadvantage.com

Capacity Readiness Scorecard – Bonus Assessment

SNAPSHOT OF THE NINE AREAS

INFRASTRUCTURE

BUSINESS CLIMATE

ED PROGRAMS

WORKFORCE

QUALITY OF LIFE

ORGANIZATIONAL

BUSINESS SUPPORT SYSTEMS

$ $ $

FINANCIALS

PROCESSES

QUESTIONS?