

Supercharging Partnerships and Driving Commitments To Action

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E·D·A
U.S. ECONOMIC DEVELOPMENT ADMINISTRATION

Agenda

- 1) Specific, Public, and High Impact Commitments & Phase II Evaluation Criteria
- 2) The Opportunity Before March 15th
- 3) Competitive Examples
- 4) Q&A Session and Intake Process

Key Goal: Obtain specific, public, and high-impact commitments from your coalition and industry partners by leveraging your Phase II application.



Specific, Public, and High Impact Commitments

Your Phase I Applications have commitments; Phase II is an opportunity to:

- Leverage the March 15th deadline
- Score more support for long-lasting economic returns
- Think critically about unique strengths in your coalition

Key Institutional Actors:

- Research University and/or Academic Medical Center
- Ports, bases, and other regional infrastructure
- Governors, elected officials, and State Economic Development Agencies
- Federal actors, like national labs & agency funded projects
- Philanthropic actors.

Key Point: Commitments are an example of how BBBRC is not “business as usual”.



Phase II Evaluation Criteria

Regional Investment: The availability and committed nature of your coalition and industry partners to invest resources positioned to generate long-lasting impact.

Regional Assets: Your ability to identify strengths within your coalition and anticipated assets (e.g., existing assets and proposed projects) to support the region's economic competitiveness.

Industry Leadership: Strength and positioning of the coalition's industry partners, including private sector led development strategies that support innovation and workforce development for global competitiveness.

Key Point: Commitments directly affect these criteria but indirectly affect nearly all scoring criteria.



Competitive Commitments

Relevant & Specific: Contains language specific to the institution's strengths, with discrete action items and measurable goals over a given timeline.

Public: Announced by the institution for accountability and follow-on momentum

High Impact: Aimed at solving a key gap in your overarching strategy and/or generating transformational impact aligned with EDA's investment priorities

Key Point: No more boilerplate letters of support!



Examples

University
Industry
Political Leadership
Philanthropic



University Commitments

Commitment: If awarded a Build Back Better Regional Challenge award, the University will create a new Vice President of Economic Development within the President's Office.

Commitment: The University will create a new role within the President's Office responsible for coordinating a local economic development strategy, aligned with the proposed cluster, that brings together the technology transfer office, the entrepreneurship center, the business school and an Entrepreneur-in-Residence program to ensure university-wide coordination with the specific goal of increasing the University's commercialization output 2x by 2024.

The University's current organizational structure does not align related functions that are critical for commercialization of university-developed R&D, a process that could be significantly improved by streamlining roles and responsibilities. While restructuring has been considered in the past, with EDA funding, the new position would become necessary to successfully manage the expected workflow.



Industry Commitments

Commitment: If awarded a Build Back Better Regional Challenge award, our industry partners commit to hiring individuals trained from the workforce development program.

Commitment: The undersigned corporations commit to hiring 25,000 low-income, minority, and non-traditionally educated citizens of the state over the next 5 years into a range of technical roles to meet the cluster's growing workforce needs.

This commitment reflects our confidence in the approach and scope of the application's proposed workforce development initiatives and our belief that our advance commitment will help ensure broad uptake from low-income and minority communities. We were inspired by the New York Jobs CEO Council and intend to run a similar program.

Top CEOs pledge to hire 100,000 low-income and minority New Yorkers

Published: Aug. 11, 2020 at 7:18 a.m. ET

By Mike Murphy

Leaders of banking and tech giants unveil decade-long program to provide well-paying jobs to address systemic inequality

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Political Leadership Commitments

Commitment: The Governor of State expresses his full support for the economic development plan outlined in this application.

Commitment: As Governor, if this application is awarded a Build Back Better Regional Challenge award, I commit to using \$100 million in American Rescue Plan Act funding to launch a new statewide innovation challenge focused on equitable state-based opportunities to support this cluster and related sectors.

A portion of these funds will be devoted to coordinating among existing State Small Business Credit Initiative funding at the State Economic Development Agency that ensures investments will complement rather than make redundant EDA awards in supporting the cluster and the region's overall economic development strategy.



Philanthropic Commitments

Commitment: The undersigned philanthropies commit to aligning our strategic investment priorities with the application's outlined project outcomes.

Commitment: If awarded a Build Back Better Regional Challenge award, the undersigned philanthropies are committed to publicly aligning our five-year strategic investments with the priorities of economic development outlined in this cluster application, with a commitment of at least \$25 million annually. In particular, we will commit \$1 million annually towards a Rapid Response Contracting Fund to respond to key market failures in scaling the cluster, to be accrued each year but used in total by the end of the award period on the basis of demonstrated evidence of market gaps and in coordination with the Lead Applicant and coalition partners.

While we believe our proposed economic development plan is air-tight given our feasibility studies and analysis of market demand, a rapid response flex fund would serve as a catch-all in the event of unforeseen market failures such as a lack of workforce, demonstration facilities, or seed funding for startups. Rapid Response Contracting Funds could be used, for example, to create a proof of concept center, hire a cadre of experienced startup founders relevant to the cluster to provide technical assistance to entrepreneurs, or something else.



Next steps

- 1) **Read the memo:** if you haven't already.
- 2) **Takeaway questions:**
 - Which existing partnerships do you want to prioritize to get to greater specificity and why?
 - Are there prospective partners you could start cultivating now to bolster the partnerships you already have in place?
- 3) **Intake process:** let us know your priority areas for TA via this [form](#).
 - One-to-all collateral and updated guidance.



Q&A

