

A Positive Outlook

AN AWARD FOR GOED MEANS A WIN FOR NEVADA



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ANALYSIS**

Over the past couple of years, we've seen many headlines about the great strides the Governor's Office of Economic Development (GOED) has made in attracting new businesses and jobs to our state. With all of the exciting news surrounding Tesla's gigafactory, Faraday Future's electric car plant and Hyperloop Technologies' high-speed transit test track, you might have missed a piece of news that recently slipped under the radar. In March, GOED received the Excellence in Economic Development Award from the Site Selectors Guild, an association of the world's foremost professional site selection consultants. These are the people who assist companies around the globe in finding new locations to do business.

This award was an important milestone for Nevada and its economic development efforts. It was not only the first win for the state, it was the first time a single organization was nominated for the award by three different assisted businesses. Barclaycard, eBay, and Faraday Future each nominated GOED for the award. This honor means even more when you consider how far our state's economic development efforts have come.

GOED was born of the Great Recession and the ensuing economic fallout that crippled Nevada more than any other state. Created by Gov. Brian Sandoval and the state Legislature in 2011, GOED embodied a new mentality and approach to economic development in its mission to diversify and strengthen our economy. GOED signified a new direction for Nevada's economic development, which had historically been best known for aggressive tactics that frequently targeted our neighbor to the west. In one 2009 television advertising campaign, Nevada appealed to California businesses by portraying Golden State lawmakers as literal monkeys on the backs of small business. At least one television station refused to air the commercials.

With a new economic development structure and strategy, GOED sought to capitalize on Nevada's existing strengths to attract relocating companies, while encouraging expansion and retention of companies already in the state. Those efforts, which have included stakeholders from throughout the public and private sectors, have been a resounding success. Since it started operations in July 2011, GOED has played a role in bringing more than 16,000 permanent jobs, nearly 35,000 construction jobs and almost \$10 billion in capital investment to Nevada.

The Site Selectors Guild award validates GOED's efforts in a way that simple numbers can't. Award winners are selected based on "mastery of process; ingenuity and creativity; going above and beyond; political acumen; staying power; and personal and caring touch." By being recognized for such a prestigious award, GOED has received a stamp of approval that tells site selectors from around the globe that Nevada should be near the top of their lists of potential relocation or expansion sites. That means new opportunities for GOED to build upon the success it has already achieved.

Before GOED, would Nevada have been able to lure a Tesla or Faraday? I can't say for certain, but I can say that the current organization has demonstrated the expertise, motivation and guidance to make these possibilities become realities. Those who have worked with GOED have known this for some time. Now, with the Site Selectors Guild award, so does the rest of the world.