Return on Investment Team/ MEDA Legislative Strategy
Conference Call  June 20, 2013   4:00pm – 5:00pm

On the call: Andy Poole, Jim Smitham, Paul Tuss, and Gloria O’Rourke.

Purpose of this Team:
Develop a five year Return on Investment analysis of each of our current economic development programs – evaluating the impact on job creation and private investment across the state.

Discussion Points:

- Regarding Legislators
  - Economic development appears to be a top priority, but when it comes down to a vote the funding is not supported and/or something must be sacrificed from one program to support another.
  - Funding of economic development programs seems to be seen as an expenditure rather than an investment.
  - Conduct an ROI on each program and demo it to legislators.

- Governor Bullock’s Administration
  - Key strategy: place program funding in the Governor’s Budget.
  - Utilize information from the Main Street Roundtables to identify program match ups with the needs described.

- Current Information Available
  - Based on previous reports compiled, MEDA has valuable information in hand but the reports were generated internally and thus do not have as much credibility.
  - When considering the 2019 programs, some have more ROI data collected than others, i.e., MMEC and SBDC. 100% of the data is needed.

Action Steps:

1. Paul will contact BBER to learn if they would consider the project. BBER is a respected, well known outside source that would add to the 75% of data already collected with unbiased and scientific information. Paul will get a cost estimate as well. MEDA will do the leg work if BBER will do the calculations. The MEDA Board will be asked for approval once a cost is known.


3. Andy will share an analysis completed by IMPLAN with the team.

4. As many on the team as possible will participate in a webinar June 27th on calculating ROI. Registration is available here: http://returnoninvestment.eventbrite.com/

5. Next meeting to be scheduled once information from BBER is obtained.