



Executive Vice President Opportunity Profile 2024

Overview

One of the wealthiest and most beautiful states in America, the Commonwealth of Virginia offers exceptional human capital, geographic, and infrastructure assets. Virginia is also home to a diverse array of leading private-sector firms, world-class colleges and universities, national labs, and important military installations, as well as one of the most educated populations in the country. Virginia's integrated transportation system of highways, railroads, airports, and seaports provides logistical advantages for companies in every industry, including notable access to the deepest and widest port on the East Coast and Dulles International Airport.

For nearly three decades, the Virginia Economic Development Partnership (VEDP) has served as Virginia's state economic development authority. VEDP is regarded as among the best state-level economic development organizations in the country. As a quasi-independent state authority governed by a board of directors that spans gubernatorial administrations, VEDP is a nonpartisan organization with stable leadership and nimble, creative, mission-focused operations.

VEDP collaborates with local, regional, and state partners to encourage the expansion and diversification of Virginia's economy. VEDP works to accomplish these objectives through a variety of activities, including marketing and lead generation; business retention, expansion, and attraction; trade development; business intelligence; competitive benchmarking; site development; performance-based incentives; and talent solutions. VEDP has offices in Virginia, Germany, Japan, Taiwan, and South Korea.

By statute, VEDP creates economic opportunity for the Commonwealth through eight core categories of responsibility:

- Ensure that effective marketing programs are delivered
- Engage in business development activities
- Engage in product development activities
- Encourage coordination of economic development organizations
- Encourage exports of Virginia's products and services
- Assist in formulating Virginia's economic development strategies
- Administer economic development incentive programs
- Fulfill administrative and reporting responsibilities

VEDP has a staff of over 200 and an annual operating budget of more than \$50 million.

VEDP offers a dynamic, collaborative, high-profile, fast-paced professional environment where a strategic, integrated, action-oriented approach is the standard.

Context

Collaborating with hundreds of local, regional, and state partners in its strategic planning process, VEDP has five transformational goals for Virginia and VEDP that represent the central focus of its work:

- 1. Robust State Growth: Position Virginia to achieve a growth rate among that of the top 10 states in the U.S.
- **2. Every Region Wins:** Ensure that every region participates in the growth of the Commonwealth
- 3. Best State for Business: Cultivate a leading business climate and sectorspecific ecosystems
- 4. Top State for Talent: Establish Virginia as a top state for talent retention, attraction, development, and alignment
- 5. Most Innovative, Collaborative, and Effective State EDO: Solidify VEDP's position as one of America's top state EDOs through an innovative strategy, collaborative approach, and effective outcomes

VEDP's staff operates under a shared set of organizational values:

- One VEDP: Working together as a collaborative, supportive team
- Distinctive Insight: Cultivating deep expertise and diverse perspectives
- Authentic Partnerships: Building strong partnerships based on integrity, authenticity, and respect
- Growth Mindset: Embracing continuous improvement with humility and boldness
- Results Focus: Competing with the grit to win and the curiosity to learn from our results

Today, VEDP is poised to build on its strong foundation and accelerate progress toward realizing the transformational goals of the Strategic Plan through a bold, new operating model: the Innovative Framework for Economic Growth, which entails deep, holistic focus on core growth sectors through a whole-ofgovernment approach in close collaboration with state, regional, and local partners. With significant new funding for economic development in the state budget and state leaders embracing economic development as a top priority, VEDP has an opportunity to fully achieve all five transformational goals over the next several years.



Virginia Tech Innovation Campus rendering, Alexandria

Norfolk International Terminals

Haleon, Richmor

Position Overview

VEDP is seeking to hire an Executive Vice President (EVP) who will play a central role in achieving VEDP's transformational economic development goals by strategically leading the implementation and continuous improvement of the Innovative Framework operating model across VEDP's lead generation, ecosystem building, project management, research, incentives, and marketing functions.

The EVP also will play a vital leadership role in collaborating with the President and CEO in leading VEDP's overall strategy and operations to encourage, stimulate, and support the development and expansion of the economy of the Commonwealth in collaboration with state, regional, and local partners.

The EVP position reports to VEDP's President and CEO and requires strong leadership and management experience with a proven track record of collaborating with diverse partners and constituents to achieve mutually beneficial goals and objectives.

Core Responsibilities

In close collaboration with the President and CEO, the Executive Vice President leads the development and execution of the Commonwealth of Virginia's business development strategy. This position has direct responsibility for active leadership of six (6) core functional areas of VEDP and oversight of the activities of these functional areas.

- Sector Teams develop and implement strategies to promote employment growth within VEDP's core sectors of Knowledge Work (Software and Cybersecurity, Business and Financial Services, and Aerospace and Defense Innovation industries), Manufacturing (Advanced Materials, Food and Beverage, and Biopharmaceuticals), and Logistics. Sector Team responsibilities include business development to attract new companies to Virginia and ecosystem building to strengthen Virginia's competitive position in core sectors. (~16 staff positions across three Sector Teams)
- 2. Strategic Projects and Lead Generation focuses on high-profile engagements (foreign direct investment, site consultant cultivation, Governor-led marketing missions, transformational projects) and targeted lead generation for 12 other target industries that are not included within core sectors. (~13 staff positions)
- Business Investment coordinates and manages assigned projects, in collaboration with internal and external partners, to provide best in class service to our clients interested in relocating or expanding in Virginia. (~14 staff positions)
- **4. Research** creates customized, relevant, and insightful analysis and data visualizations that promote a common understanding of Virginia's full value proposition, with a central focus on fast-turn, high-priority, tailored client service (e.g., RFP responses, economic analysis). (~26 staff positions)
- **5. Incentives** reviews, vets, tracks, and coordinates economic development incentives administered by VEDP and those offered by the Commonwealth or a locality in conjunction with VEDP. (~7 staff positions)
- 6. Marketing and Communications manages Virginia's business brand (and VEDP's) and builds awareness of the Commonwealth's advantages among C-level executives nationally and globally. (~14 staff positions)



HALSON

Experience Required

- Minimum of 15 years total professional experience and 10 years of progressive leadership experience in successfully leading/managing organizations while cultivating an exceptional executive skill set, including significant people management responsibilities and ability to engage effectively with top-level executives
- Deep experience in developing and operationalizing an operating model for lead generation and executing the full life cycle of lead generation and project management across a range of industry sectors and geographical contexts with a consistent track record of delivering solutions that secure project wins
- Ability to develop organizational and individual performance metrics for lead generation and ecosystem development initiatives
- Ability to implement a reporting framework that provides insight into pipeline health, opportunity qualification and conversion to economic development projects, and identify risk in the pipeline regarding VEDP's ability to meet its overall economic development goals
- Direct economic development experience, ideally at the state level with a variety of core functions
- Effectiveness in implementing an organizational structure with clear roles and accountability and fostering a culture that generates productivity, innovation, and success
- Highly professional management approach to planning, organizing, coordinating, and directing business development and/or economic development programs
- Demonstrated ability to identify key decision factors and differentiators for business development opportunities, and to craft marketing messages and customized, comprehensive solutions accordingly

Experience Desired

- Track record of achieving success in new environments and/or amidst significant organizational change
- Significant engagement with state government operations and economic development partners at the local, regional, and state levels, ideally in Virginia

Education

Graduation from an accredited university with a bachelor's degree in a related field (e.g., business, economics, marketing) is required. An MBA, MPA, or equivalent degree is preferred.





Personal Attributes

- Embodies VEDP's values
- Strategic thinker
- Results-oriented implementer
- Excellent communicator
- Competitive and entrepreneurial
- Exceptional attention to detail
- Strong work ethic
- Highly responsive
- Impeccable character
- Leads by example
- Able to delegate (trust and verify) and prioritize the level of personal involvement
- Good instincts, flexible, and adaptive to change
- Promoter of talent development in direct reports and staff
- Strong relationship-building skills (natural, instinctive)
- Likable and comfortable in social settings
- Ability to adjust communication style to be effective with the audience/ situation
- Understands and able to earn credibility in the dynamics of a multiple stakeholder position
- Apolitical yet politically savvy
- Passion for public sector impact

Compensation

Salary will be competitive and commensurate with experience and qualifications.

References and Background Information

It is VEDP's policy to complete an extensive background and reference check of candidates. Once strong mutual interest has been established, candidates are asked to provide a list of references that should include, but not be limited to, a supervisor, a peer, a development client, and a subordinate, as applicable. Candidates will be asked to sign an authorization to release Information for the purpose of background investigation, which may include verification of education, credit check, criminal, and driving records. Should an offer be extended prior to the completion of these checks, the offer will be made contingent on the successful completion of the reference and background checks. Candidate will be required to file a Statement of Economic Interest. More information can be found on the Virginia Conflict of Interest and Ethics Advisory Council website.



Application Process

Being authorized to work in the U.S. is a precondition of employment. VEDP uses the E-Verify system and does not provide sponsorship.

All candidates must apply through our website <u>www.vedp.org/careers</u>. Applicants must submit a resume and cover letter. A valid Virginia driver's license and ability to obtain a passport is required. Application deadline: Open Until Filled

VEDP is an Equal Opportunity Employer. All applicants are considered for employment without regard to race, sex, color, national origin, religion, sexual orientation, gender identity or expression, age, veteran status, political affiliation, genetics, or against otherwise qualified individuals with disabilities. It is VEDP's intent that its employment and personnel policies and practices conform to all applicable federal, state, and local laws and regulations regarding non-discrimination and affirmative action. Applicants requiring more information or requiring assistance may contact VEDP Human Resources at 1.804.545.5634 or <u>vedphr@VEDP.org</u>. TDD 1.800.828.1120.

