



5-year Strategic Plan

FY 2011-2012 through FY 2015-2016

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Vision

Reposition Louisiana as the next great American state for business investment, quality of life, and economic opportunity.

Mission

Lead economic development for the State of Louisiana.

Philosophy

Creating a more vibrant Louisiana economy will require aggressive, focused leadership from LED in two broad areas of activity:

- 1. “Product Development” aims to increase the attractiveness of Louisiana for business investment and economic opportunity**
- 2. “Business Development” aims to influence the investment and location decisions of corporate leaders**

Goals

- I. Lead efforts to retain and grow jobs and business opportunities for all Louisiana citizens:
 - through aggressive, professional business development and marketing efforts
 - by cultivating Louisiana’s top regional economic development assets
 - by delivering turnkey workforce solutions for new and expanding businesses**
- II. Reposition Louisiana as one of the best places in the country in which to start and grow a small business, as well as create a more vibrant entrepreneurial culture in our state**
- III. Identify and implement policy and programmatic changes to improve Louisiana’s tax, regulatory, and operating climate, thereby increasing the state’s economic competitiveness**
- IV. Lead Louisiana’s efforts to create a diversified, growing economy through the cultivation of high-potential industry sectors**
- V. Assist local and regional communities in their efforts to improve their economic competitiveness.**

Priorities

- 1. Increase Louisiana's economic competitiveness**
- 2. Enhance the competitiveness of Louisiana's local communities**
- 3. Cultivate top regional economic development assets**
- 4. Increase focus on business retention and expansion**

5. Develop nation caliber business recruitment capacity
6. Cultivate small business and entrepreneurship
7. Develop robust workforce solutions
8. Aggressively tell the story of Louisiana

Programs that Benefit Women and Families

Microenterprise Development Program

Louisiana Economic Development, in conjunction with the Louisiana Department of Social Services, created the Microenterprise Development program to provide self-employment training that gives entrepreneurs the competitive advantage they need to succeed. The program helps to provide an innovative path out of poverty, create self-sufficiency, improve the survival rate of microenterprise businesses, improve employment skills, and promote economic development. Working with partners across the state, the program begins with a comprehensive assessment. Once complete, participants begin a two-to-three month business development course that includes entrepreneurship training, personal effectiveness, financial literacy and technical assistance. Part of the course also includes writing a business plan. Upon successful completion of the program and application process, participants become eligible to apply for seed funding to assist in supplementing business startup costs. Qualification for the program is being the parent or caregiver of at least one child under the age of 18 who is receiving public assistance, or to a household income at or below 200 percent of the federal poverty level.

Minority-owned Business and Women-owned Business Assistance

LED supports a statewide network of programs that certify minority-owned and/or women-owned businesses and provide training, assistance and support for starting a small or home-based business. The programs are open to all, but the focus is on minorities and women, especially those who are socially disadvantaged. LED publishes a directory of these certified businesses to encourage organizations to purchase their products and services.

Urban Revitalization Tax Credit Program

The Urban Revitalization Tax Incentive Program was established to stimulate economic development and create new jobs in urban and rural communities by providing tax incentives to small businesses that locate their principal office and work sites in a Historically Underutilized Business (HUB) Zone. Additionally, the small business must obtain HUB Zone approval from the local governing authority and must employ staff that reside in or adjacent to the HUB Zone, receive some form of public assistance prior to employment, or are unemployable by lacking in basic skills. The program provides a \$5,000 credit per net new job and will qualify the business to participate in the federal Workforce Investment Act Program through the Louisiana Workforce Commission.

05-251 Office of the Secretary

Program A: Executive and Administration

STATUTORY AUTHORIZATION: R.S. 36:101 et seq.; R.S. 36:4 et seq.; R.S. 51:2383; R.S. 51:935

The Executive and Administration program has three activities:

- The Office of the Secretary provides leadership, quality administrative services, and internal controls which sustains and promotes a globally competitive business climate for retention, creation, and attraction of quality jobs and increased investment to the state. The Office of the Secretary - Executive and Administration activity includes a wide range of leadership and administration services that are essential for LED to deliver against its mission, including reviewing laws, policies, and rules that impact economic development and the management of the department, and promulgating or recommending changes as appropriate. The Office also promotes collaborations among governmental units, businesses, and non-profit organizations to advance economic development in the state, and pursues funding and resources necessary to make Louisiana globally competitive in terms of business recruitment, retention and entrepreneurship.
- The State Economic Competitiveness activity identifies actions to improve our state economic competitiveness through benchmarking, ranking comparison, developing plans for the improvement of economic development-related public infrastructure, and developing plans for improving competitiveness of industry-specific growth sectors.
- The Louisiana FastStart program provides a turnkey workforce solution for business expansion and recruitment projects. Louisiana FastStart assists in Louisiana's business recruitment and expansion efforts by fully and definitively addressing a top company concern - the availability of trained/qualified employees.

MISSION:

The mission of the Executive and Administration Program is to provide leadership, along with quality administrative and legal services, which sustains and promotes a globally competitive business climate that retains, creates, and attracts quality jobs and increased investment for the benefit of the people of Louisiana.

- Goal I** **Establish an internal structure and the processes that enable the Department to accomplish its mission, and create an environment that attracts / retains a talented staff and promotes teamwork.**
- Goal II** **Identify actions to improve Louisiana's economic competitiveness.**
- Goal III** **Operate an internationally recognized workforce development program that provides turnkey customized recruitment, screening and training for new and expanding companies in Louisiana.**

Principal Clients:

- Internal Clients: All LED staff
- External Clients: Governor; Legislature; local, state, national and international businesses and business communities, business allies and economic development groups; Louisiana taxpayers.

External Factors:

- New legislation or administrative rules mandating additional responsibilities without additional resources would be a threat to the achievement of department goals.
- Negative trends in the global economy can negatively affect business growth in Louisiana.
- State- and local-level factors beyond the scope of LED can impact the basic foundational elements in business location and site selection decisions. Examples include crime rates and the quality of the public school system.

Duplication of Effort:

- No other state agency or department performs the functions or exercises the statutory control of LED on a statewide basis. Therefore, there is no duplication of effort due to the unique status and legislated authority of LED.

Objective I.1 Establish a culture of marketing and recruitment by providing administrative oversight and leadership necessary to ensure that at least 85% of all stakeholders, allies and targeted businesses are satisfied with LED assistance.

State Outcome Goals Link: Diversified Economic Growth

- Strategy I.1.1 Be a customer-focused organization
- Strategy I.1.2 Communicate, manage, monitor and administer department objectives
- Strategy I.1.3 Provide professional development opportunities to staff
- Strategy I.1.4 Provide timely and professional legal and contract management services to internal and external customers

PERFORMANCE INDICATORS:

- Input: Resource allocation
- Outcome: Number of major economic development project announcements
- Outcome: Percent of LED staff reporting job satisfaction

GENERAL PERFORMANCE INDICATORS:

- GPI: Louisiana per capita income
- GPI: U.S. per capita income
- GPI: Louisiana per capita income as a percent of U.S. per capita income

GPI:	Louisiana unemployment rate
GPI:	U.S. unemployment rate
GPI:	Louisiana employment (number of jobs)
GPI:	State ranking for value of exports (based upon zip code of origin)
GPI:	Recruitment - Number of project announcements
GPI:	Recruitment - Capital investment associated
GPI:	Recruitment - Jobs associated (new)
GPI:	Recruitment - Payroll associated (new)
GPI:	Recruitment - Indirect jobs associated (new)
GPI:	Recruitment - Annual state tax revenue generated (new)
GPI:	Expansion & Retention - Number of project announcements
GPI:	Expansion & Retention - Capital investment associated
GPI:	Expansion & Retention - Jobs associated (new)
GPI:	Expansion & Retention - Jobs associated (retained)
GPI:	Expansion & Retention - Payroll associated (new)
GPI:	Expansion & Retention - Payroll associated (retained)
GPI:	Expansion & Retention - Indirect jobs associated (new)
GPI:	Expansion & Retention - Annual state tax revenues generated (new)
GPI:	Statewide Total - Number of project announcements
GPI:	Statewide Total - Capital investment
GPI:	Statewide Total - Jobs (new)
GPI:	Statewide Total - Jobs (retained)
GPI:	Statewide Total - Jobs (new & retained)
GPI:	Statewide Total - Payroll (new)
GPI:	Statewide Total - Payroll (retained)
GPI:	Statewide Totals - Payroll (new & retained)
GPI:	Statewide Totals - Indirect jobs (new)
GPI:	Statewide Totals - Annual state tax revenues generated (new)
GPI:	Number of Projects Announced - Agribusiness/Food
GPI:	Number of Projects Announced - Automotive
GPI:	Number of Projects Announced - Chemical Products Manufacturing
GPI:	Number of Projects Announced - Cleantech/Greentech
GPI:	Number of Projects Announced - Corporate Headquarters
GPI:	Number of Projects Announced - Energy/Oil & Gas
GPI:	Number of Projects Announced - Entertainment
GPI:	Number of Projects Announced - Federal
GPI:	Number of Projects Announced - Information Technology/Digital Media
GPI:	Number of Projects Announced - Logistics & Transportation
GPI:	Number of Projects Announced - Manufacturing
GPI:	Number of Projects Announced - Specialty Healthcare/Life Sciences/Biotech

- GPI: Number of Projects Announced - Water Management
- GPI: Number of Projects Announced - Other

Objective II.1 Improve Louisiana's attractiveness as a place for business investment and growth by identifying 10 major competitiveness improvements annually.

State Outcome Goals Link: Diversified Economic Growth

- Strategy II.1.1 Increase state competitiveness by identifying and developing strategies for implementing improvements
- Strategy II.1.2 Develop industry-specific plans to improve the competitiveness of Louisiana's traditional industries (e.g. oil and gas) and emerging growth sectors (e.g. nuclear energy)
- Strategy II.1.3 Benchmark state public policies associated with major business-climate factors (e.g. workers' compensation laws, tort system, energy) to identify gaps and how to close them
- Strategy II.1.4 Develop prioritized recommendations for dramatically improving Louisiana's position in national rankings associated with business and/or economic development
- Strategy II.1.5 Benchmark the service levels of selected state agencies that interact with business against those of other states and identify improvement opportunities
- Strategy II.1.6 Work with Louisiana's higher education community and economic development leaders to develop and implement an innovation agenda
- Strategy II.1.7 Develop action plans to optimize economic impact of ports, airports, transportation and other public infrastructure
- Strategy II.1.8 Continually review Louisiana's economic development incentives, benchmarking them against those of other states (e.g. structure, eligibility, paperwork requirements) and recommend enhancements as needed

PERFORMANCE INDICATORS:

- Input: Resource allocation
- Output: Number of major state competitiveness improvements identified
- Outcome: Number of major state competitiveness improvements implemented
- Outcome: Number of significant improvements made for business and government interactions (e.g. permitting, business incentives, filings)
- Quality: Percentage of readers of the Economic Development Quarterly (EQ) believe progress is being made with the business climate in Louisiana

Objective III.1 Provide strategic, integrated workforce solutions to businesses through the delivery of training to at least 2,000 employees annually, resulting in improved competitiveness in retaining existing employers and attracting new businesses to the state.

State Outcome Goals Link: Diversified Economic Growth

- Strategy III.1.1 Execute numerous FastStart projects throughout the state and across various industry sectors
- Strategy III.1.2 Roll-out marketing activities that promote FastStart
- Strategy III.1.3 Continue to evaluate current and future state workforce needs
- Strategy III.1.4 Support the development of a higher education master plan
- Strategy III.1.5 Leverage a revised funding formula to meet workforce needs
- Strategy III.1.6 Continue to provide turnkey employee training and delivery solutions for company location and/or expansions in partnership with LCTCS

PERFORMANCE INDICATORS:

- Input: Resource allocation
- Output: Number of employees trained
- Outcome: Number of (new) jobs associated

GENERAL PERFORMANCE INDICATORS:

- GPI: Number of projects
- GPI: Capital investment associated
- GPI: New jobs associated
- GPI: Retained jobs associated

05-252 Office of Business Development
Program A: Business Development Program

STATUTORY AUTHORIZATION: R.S. 51:2311 et. seq.; R.S. 51:2315; R.S. 51:2331; R.S. 51:2341 et. seq.; R.S. 51:2377et. seq.; Acts 6, 7, 8, 9 and 12 of the 2001 Regular Legislative Session

The Business Development Program supports statewide economic development by providing expertise and incremental resources to leverage business opportunities:

- Encouragement and assistance in the start-up of new businesses
- Opportunities for expansion and growth of existing business and industry, including small businesses
- Opportunities for attracting new business investment
- Partnering relationships with communities for economic growth
- Learning and career development opportunities for the state's workforce
- Expertise in the development and optimization of global opportunities for trade and inbound investments
- Cultivation of top regional economic assets
- Protection and growth of the state's military and federal presence
- Communication, advertising and marketing of the state as a premier location to do business
- Business intelligence to support the above-described efforts

The Office of Business Development has two programs: Business Development Program and Business Incentives Program. The Business Development Program has the following business development activities:

- The Small Business and Community Services (previously Community Outreach Services) activity works to reposition Louisiana as one of the best places in the country in which to start and grow a small business and to create a more vibrant entrepreneurial culture in Louisiana. It also provides assistance to local communities to increase their competitiveness and, thereby increase the effectiveness of local and regional business development efforts in creating more jobs and diversifying Louisiana's economy. Two critical programs associated with the Small Business and Community Services activity include the Small and Emerging Business Development (SEBD) program and Small Business Development Centers (SBDC). These two programs provide direct, one-on-one assistance to entrepreneurs and small businesses that are seeking to grow and prosper. This assistance enables these companies to build new capabilities and leverage these new capabilities to capitalize on growth opportunities.
- The Business Expansion and Retention Group (BERG) reaches out to businesses across the state, in coordination with regional and local economic development partners, to understand their challenges, assist with retention or expansion projects, and identify opportunities to make Louisiana a better place in which to do business. Through BERG, LED

has established a systematic approach for proactively communicating with Louisiana's existing businesses.

- The Business Marketing and Recruitment activity utilizes national-caliber marketing and business development capabilities to attract investment and jobs to Louisiana. The activity focuses on working with in-state, out-of-state, and international companies to convince them to invest and grow their businesses in Louisiana. By influencing these decisions, Business Marketing and Recruitment delivers new jobs and diversifies Louisiana's economy.
- The Office of Entertainment Industry Development's (OEID) mission is to develop and grow an indigenous entertainment industry. It is responsible for promoting new and existing economic development in four industry sectors: digital interactive media, motion picture, music, and live performance. The OEID promotes the state of Louisiana as a destination for this business activity.
- The Office of Business Development - Executive and Support activity includes a wide range of leadership and support services that are essential for LED to assist entrepreneurs and small businesses in their efforts to grow, to assist communities in improving their capacity to compete with communities in other states, to communicate and market the positive momentum occurring in Louisiana, and to work with prospects to secure their investment and job growth in Louisiana. It also provides expertise in the development and optimization of global opportunities for trade and inbound investments, leads efforts to cultivate top regional economic development assets, leads initiatives that protect and grow the state's military and federal presence, and leads efforts to integrate business intelligence functions into the state's business development activities.
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MISSION:

Supports statewide economic development by providing expertise and incremental resources to leverage business opportunities: encouragement and assistance in the start-up of new businesses; opportunities for expansion and growth of existing business and industry, including small businesses; execution of an aggressive business recruitment program; partnering relationships with communities for economic growth; expertise in the development and optimization of global opportunities for trade and inbound investments; cultivation of top regional economic development assets; protection and growth of the state's military and federal presence; communication, advertising, and marketing of the state as a premier location to do business; and business intelligence to support these efforts.

- Goal I To support state economic development through:**
- **Strengthening communities and fostering the development of key regional economic development assets**
 - **Supporting the creation and growth of small businesses, including those with the potential to generate a significant, long-term economic impact**

- **Focusing on the retention and expansion of the state’s existing businesses and the recruitment of new businesses to the state, with an emphasis on targeted industry sectors**

Goal II To provide quality communications to improve Louisiana’s image nationally and internationally, and provide information for citizens and businesses

Principal Clients:

- Internal Clients: All LED staff
- External Clients: Governor; Legislature; local, state, national and international businesses and business communities, business allies and economic development groups; Louisiana taxpayers.

External Factors:

- Additional legislation or administrative rules mandating additional responsibilities without additional resources would be a threat to the achievement of department goals.
- Negative trends in the global economy can negatively affect business growth in Louisiana.
- State- and local-level factors beyond the scope of LED impact business location and site selection decisions. Examples include crime rates and the quality of the public school system.

Duplication of Effort:

- No other state agency or department performs the functions or exercises the statutory control of LED on a statewide basis. Therefore, there is no duplication of effort due to the unique status and legislated authority of LED.

Objective I.1 Improve Louisiana's community competitiveness by certifying at least 15 new sites annually.

State Outcome Goals Link: Diversified Economic Growth

- | | |
|----------------|---|
| Strategy I.1.1 | Continue the community certification program |
| Strategy I.1.2 | Manage a set of community competitiveness modules to assist local and regional communities in increasing their attractiveness for business investment |
| Strategy I.1.3 | Work with regions to identify actions to support selected key economic assets <ul style="list-style-type: none"> • Identify and prioritize investment opportunities • Cultivate business development opportunities for prioritized regional economic development assets |
| Strategy I.1.4 | Encourage and facilitate the coordination and alignment of entities providing support services to small businesses and entrepreneurs |

- Strategy 1.1.5 As part of LED’s website, manage a business portal to provide comprehensive information for small businesses and entrepreneurs
- Strategy 1.1.6 Maintain and improve Small Business Intermediary Tracking System to incorporate all service providers and service tracking statewide
- Strategy 1.1.7 Refine and improve small business incentive programs to ensure competitiveness with other states
- Strategy 1.1.8 Build awareness of under-utilized small business and entrepreneurship programs

PERFORMANCE INDICATORS:

- Input: Resource allocation
- Outcome: Number of newly certified sites
- Quality: Three-year default rate on small business bond guarantees
- Quality: Private financing generated by Small Business Development Centers per state dollar invested
- Outcome: Number of targeted improvements initiated for small businesses and entrepreneurs

GENERAL PERFORMANCE INDICATORS:

- GPI: Percentage by which assisted certified companies 2-year survival rate exceeds similar companies
- GPI: Number of bond guarantees provided
- GPI: Amount of bond guarantees provided
- GPI: Total value of projects guaranteed with small business bonds
- GPI: Amount of loans received by small businesses assisted at Small Business Development Centers (SBDCs)
- GPI: Number of businesses assisted through counseling by SBDCs
- GPI: Number of individuals trained by SBDCs
- GPI: Number of consultations with local development officials by Regional Representatives
- GPI: Number of business collaborations / interactions by Regional Representatives

Objective 1.2 Address business issues and opportunities by meeting with approximately 500 economic-driver companies in the state annually.

State Outcome Goals Link: Diversified Economic Growth

- Strategy I.2.1 Lead regional contact and visitation program with the top 1,500 Louisiana economic driver firms
- Strategy I.2.2 Leverage electronic tools/databases to gather information on existing companies and identify areas for improvement
- Strategy I.2.3 Identify high impact (at risk, high-growth, and lone large employers in rural communities) firms in the state and identify ways to facilitate their growth
- Strategy I.2.4 Work with economic development partners to assist at-risk firms in their efforts to stabilize and grow their operation
- Strategy I.2.5 Develop and implement systems for responding quickly to company needs, including the use of Business Rapid Response Representatives or “ombudsmen” in appropriate state agencies and at the regional level

PERFORMANCE INDICATORS:

- Input: Resource allocation
- Output: Number of proactive business retention and expansion visits with economic-driver firms in the state

Objective I.3 Foster economic growth by recruiting, retaining or expanding targeted companies and achieving an 85% satisfaction level among targeted businesses assisted with marketing.

State Outcome Goals Link: Diversified Economic Growth

- Strategy I.3.1 Conduct proactive outreach efforts to targeted business executives and site selection consultants
- Strategy I.3.2 Maintain national-caliber prospect management processes for cultivating and managing prospects.

PERFORMANCE INDICATORS:

- Input: Resource allocation
- Quality: Percent of stakeholders satisfied with business development assistance

Objective I.4 Establish a culture of marketing and recruitment by developing at least 200 prospects for recruitment, expansion or retention in Louisiana.

State Outcome Goals Link: Diversified Economic Growth

- Strategy I.4.1 Conduct proactive outreach efforts to targeted business executives and site selection consultants
- Strategy I.4.2 Maintain national-caliber prospect management processes for generating new leads and cultivating and managing prospects.
- Strategy I.4.3 Work with existing prospects to recruit new companies to Louisiana
- Strategy I.4.4 Ensure that company prospects and other key stakeholders clearly understand the value Louisiana offers businesses, including relative incentive programs, business tax and regulatory environment, workforce and education assets, infrastructure assets, transportation and logistics advantages, and quality of life assets
- Strategy I.4.5 Structure business incentive offers utilizing robust public return on investment evaluations
- Strategy I.4.6 Maintain accurate and rich information in a web-enabled statewide GIS sites and buildings database, in partnership with state, regional, and local economic development partner

PERFORMANCE INDICATORS:

- Input: Resource allocation
- Quality: Number of major economic development prospects added

GENERAL PERFORMANCE INDICATORS:

- GPI: Recruitment - Number of prospects added
- GPI: Recruitment - Capital investment associated
- GPI: Recruitment - Jobs associated (new)
- GPI: Recruitment - Payroll associated (new)
- GPI: Recruitment - Indirect jobs associated (new)
- GPI: Recruitment - Annual state tax revenue generated (new)
- GPI: Expansion & Retention - Number of prospects added
- GPI: Expansion & Retention - Capital investment associated
- GPI: Expansion & Retention - Jobs associated (new)
- GPI: Expansion & Retention - Jobs associated (retained)
- GPI: Expansion & Retention - Payroll associated (new)
- GPI: Expansion & Retention - Payroll associated (retained)
- GPI: Expansion & Retention - Indirect jobs associated (new)
- GPI: Expansion & Retention - Annual state tax revenues generated (new)
- GPI: Statewide Total - Number of prospects added
- GPI: Statewide Total - Capital investment
- GPI: Statewide Total - Jobs (new)
- GPI: Statewide Total - Jobs (retained)
- GPI: Statewide Total - Jobs (new & retained)

GPI:	Statewide Total - Payroll (new)
GPI:	Statewide Total - Payroll (retained)
GPI:	Statewide Totals - Payroll (new & retained)
GPI:	Statewide Totals - Indirect jobs (new)
GPI:	Statewide Totals - Annual state tax revenues generated (new)
GPI:	Number of Prospects Added - Agribusiness/Food
GPI:	Number of Prospects Added - Automotive
GPI:	Number of Prospects Added - Chemical Products Manufacturing
GPI:	Number of Prospects Added - Cleantech/Greentech
GPI:	Number of Prospects Added - Corporate Headquarters
GPI:	Number of Prospects Added - Energy/Oil & Gas
GPI:	Number of Prospects Added - Entertainment
GPI:	Number of Prospects Added - Federal
GPI:	Number of Prospects Added - Information Technology/Digital Media
GPI:	Number of Prospects Added - Logistics & Transportation
GPI:	Number of Prospects Added - Manufacturing
GPI:	Number of Prospects Added - Specialty Healthcare/Life Sciences/Biotech
GPI:	Number of Prospects Added - Water Management
GPI:	Number of Prospects Added - Other

Objective I.5 Lead business recruitment in the entertainment industry by generating at least \$375 million in Louisiana spending on certified film & television, digital media, sound recording, and live performance projects.

State Outcome Goals Link: Diversified Economic Growth

- Strategy I.5.1 Continue branding “Louisiana Entertainment.gov” driving the holistic message and pointing prospects to the website
- Strategy I.5.2 Continue development of Louisiana Entertainment website, targeted to become the “go to” source for prospects, creative content seekers, and professional development opportunities
- Strategy I.5.3 Identify entertainment sector niches and target marketing efforts toward them
- Strategy I.5.4 Target large entertainment conglomerates that can take advantage of all four incentive programs
- Strategy I.5.5 Collaborate with regional allies, NGOs and private partnerships on marketing events and missions

PERFORMANCE INDICATORS:

Input: Resource allocation

Outcome: Estimated amount of dollars generated in Louisiana from entertainment industry projects (in millions)

GENERAL PERFORMANCE INDICATORS:

- GPI: Number of incentive applications received – all programs
- GPI: Estimated amount of tax credits (in millions) – all programs
- GPI: Number of full-length productions shot in the state
- GPI: Dollars spent by on-location filming (in millions)

05-252 Office of Business Development
Program B: Business Incentives Program

STATUTORY AUTHORIZATION: R.S. 36:101et. seq.; R.S. 25:315 et. seq.; R.S. 33:4702 (H); R.S. 51:941 et seq.; R.S. 51:2302; R.S. 47:3201-3205; R.S. 30:142D.5(a-c); R.S. 47:4301-4306; R.S. 47:34; R.S. 47:1951.1-1951.3; R.S. 39:991-997; R.S. 47:6005; R.S. 46:813-814; R.S. 17:3389; R.S. 51:1781-1787; R.S. 47:1121-1128; R.S. 51:938.1; Art. VII, Part II, Section 21 (F&I).

The Business Incentives Program administers the department’s business incentives products through the Louisiana Economic Development Corporation and the Board of Commerce and Industry. The Business Incentives Program has two activities: Business Incentives Services for the Board of Commerce and Industry and Business Incentive Services for the Louisiana Economic Development Corporation.

The Business Incentives Services activity provides information and technical assistance to business and industry in applications for various business tax incentives programs. The activity encourages business investment and job creation by providing financial support through an array of incentive programs.

- The Board of Commerce and Industry oversees many of these programs along with support from Department of Economic Development staff. Active programs include the Enterprise Zone Program, Quality jobs, Industrial Ad Valorem Tax Exemption Program, and Restoration Tax Abatement.
- The Louisiana Economic Development Corporation (LEDC) Board’s mission is to serve as a catalyst for capital access for start-up and existing businesses, to enable new businesses to form and existing businesses to expand, and to provide for the sustained economic growth of the State and an improved quality of life for its citizens. LEDC, supported by the LED staff, encourages business investment and job creation by providing financial support through an array of incentive programs. Actively utilized programs include the Louisiana Small Business Loan Program (SBLP), the Economic Development Award Program (EDAP), the Economic Development Loan Program (EDLOP), the Louisiana Venture Capital Match Program, and the BIDCO Investment and Co-Investment Programs.

MISSION:

The mission of the Business Incentives Program is to create value for existing, expanding, and new businesses in Louisiana by providing quality assistance through marketing and administering tax, financial and other assistance products.

Goal I Administer financial assistance and incentive services programs in a manner that meets client needs and streamlines business access

Principal Clients:

- Internal Clients: All LED staff
- External Clients: Governor; Legislature; local, state, national and international businesses and business communities, business allies and economic development groups; Louisiana taxpayers.

External Factors:

- Additional legislation or administrative rules mandating additional responsibilities or incentive programs without additional resources would be a threat to the achievement of department goals.
- Negative trends in the global economy can negatively affect business growth in Louisiana.
- State- and local-level factors beyond the scope of LED impact business location and site selection decisions. Examples include crime rates and the quality of the public school system.

Duplication of Effort:

- No other state agency or department performs the functions or exercises the statutory control of LED on a statewide basis. Therefore, there is no duplication of effort due to the unique status and legislated authority of LED.

Objective I.1 Establish and maintain at least a 90% satisfaction level with LED services for all participants of incentive programs administered by LED through the Board of Commerce and Industry.

State Outcome Goals Link: Diversified Economic Growth

- Strategy I.1.1 Assess incentive applications to ensure compliance with program requirements
- Strategy I.1.2 Review and process applications in a timely, professional manner
- Strategy I.1.3 Continue to work with the State Economic Competitiveness group and the Business Retention and Expansion group to assess gaps and identify areas for improvement
- Strategy I.1.4 Improve customer service by working with policy board to streamline incentive program rules and application procedures
- Strategy I.1.5 Improve customer service by standardizing responses to businesses on application decisions
- Strategy I.1.6 Improve customer service by maintaining and growing the centralized database for all applicant information, FastLane, including online application, payment and tracking

- Strategy I.1.7 Continually review and improve marketing training materials for presentation to businesses and communities
- Strategy I.1.8 Interact with businesses and communities to identify product training needs
- Strategy I.1.9 Hold product workshops / briefings
- Strategy I.1.10 Monitor projects to ensure compliance and continued financial viability
- Strategy I.1.11 Provide incentive and qualification information to prospect teams and assist prospects with product application and approval processes

PERFORMANCE INDICATORS:

- Input: Resource allocation
- Quality: Percent of applicants to the C&I Board satisfied with LED assistance

GENERAL PERFORMANCE INDICATORS:

- GPI: Number of Business Incentive projects approved
- GPI: Anticipated number of permanent jobs created by Business Incentive applicants
- GPI: Anticipated number of construction jobs created by Business Incentive applicants
- GPI: Anticipated amount of capital invested by Business Incentive applicants (in billions)

Objective I.2 Establish and maintain at least a 90% satisfaction level with LED services for all participants of incentive programs administered by LED through the Louisiana Economic Development Corporation Board.

State Outcome Goals Link: Diversified Economic Growth

- Strategy I.2.1 Assess incentive applications to ensure compliance with program requirements
- Strategy I.2.2 Review and process applications in a timely, professional manner
- Strategy I.2.3 Continue to work with the State Economic Competitiveness group and the Business Retention and Expansion group to assess gaps and identify areas for improvement
- Strategy I.2.4 Improve customer service by working with policy board to streamline incentive program rules and application procedures
- Strategy I.2.5 Improve customer service by standardizing responses to businesses on application decisions

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- Strategy I.2.8 Interact with businesses and communities to identify product training needs
- Strategy I.2.9 Hold product workshops / briefings
- Strategy I.2.10 Monitor projects to ensure compliance and continued financial viability
- Strategy I.2.11 Provide incentive and qualification information to prospect team and assist prospects with product application and approval processes

PERFORMANCE INDICATORS:

- Input: Resource allocation
- Quality: Percent of applicants to the LEDC Board satisfied with LED assistance

GENERAL PERFORMANCE INDICATORS:

- GPI: Number of EDAP/EDLOP projects approved and funded
- GPI: Dollars approved for EDAP/EDLOP projects
- GPI: Anticipated number of jobs created by EDAP/EDLOP applicants
- GPI: Anticipated number of jobs retained by EDAP/EDLOP applicants
- GPI: Anticipated amount of capital invested by EDAP/EDLOP applicants
- GPI: Anticipated payroll associated with EDAP/EDLOP applicants
- GPI: Other LEDC Programs - Number of projects approved and funded