CASE FOR INVESTMENT
2019–2024
We are excited to announce the beginning of the EDGE 6 campaign, the effort to fund and implement the economic development strategy for Wake County. Raleigh, Wake County, and the Research Triangle Region continue to thrive and grow at an extremely fast rate. We are no longer a quiet city on the East Coast, instead, we are a competitive metro attracting companies and top talent from around the world. **We designed the EDGE 6 strategy to continue to drive the momentum from previous EDGE efforts and fuel growth in Wake County.**

A LETTER FROM THE EDGE 6 CAMPAIGN CHAIRS

Wake County Economic Development (a program of the Raleigh Chamber) led a successful EDGE 5 program which resulted in a number of successes. The success of the EDGE 5 program can be attributed to support from investors and collaboration with community partners. Over the past five years, the EDGE 5 program has played a critical role in supporting the creation of more than 29,000 new jobs and $1.63 billion of capital investment, developing a strong and educated talent pipeline, strengthening the brand awareness of our community, and creating a focus on inclusive economic development.

Moving into EDGE 6, this program represents your chance to help drive this community forward during a time of rapid growth, change, and momentum. The competition for businesses, jobs, and talent has never been so intense. **Now is a critical time to invest in expanding our economic development strategy** and further promote Raleigh, Wake County, and the Research Triangle Region as the number one place to live and work.

In the following pages, we highlight key elements of the EDGE 6 initiatives centered around five key pillars:

- **PILLAR 1: ECONOMIC PROSPERITY**
- **PILLAR 2: TALENT & WORKFORCE SOLUTIONS**
- **PILLAR 3: BRAND AWARENESS & COMPETITIVE POSITION**
- **PILLAR 4: INNOVATION & ENTREPRENEURSHIP**
- **PILLAR 5: REGIONAL COLLABORATION & PLACE DEVELOPMENT**

Through EDGE 6, we will continue to position Wake County as a global hub for innovation and business, with an increased emphasis on supporting the growth, retention, and expansion of existing businesses. We also will further build the strategy around HQ recruitment efforts, expand support of entrepreneurs, enhance the talent and workforce development program, and build on initial equitable and inclusive economic development successes.

**The EDGE 6 program is the right plan to continue our momentum. This momentum has been generated by 25 years of earned success!** This plan is about growing local companies and continuing to position Wake County and the Research Triangle Region nationally and internationally. We will be successful if businesses and stakeholders that have an interest in the prosperity of the region engage in this initiative and exercise financial leadership by investing in it.

We hope you will join us in driving this campaign to success!

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**Stephen De May, Duke Energy**

**Kari Stoltz, Bank of America**

The competition is intense. Now is the time to invest in strengthening our economic development strategy.
EDGE 6 CAMPAIGN LEADERSHIP

HONORARY CO-CHAIRS

Jessica Holmes  
Wake County Board of Commissioners

Nancy McFarlane  
Mayor, City of Raleigh

Ann Goodnight  
SAS Institute Inc.

Dr. Scott Ralls  
Wake Technical Community College

Dr. Randy Woodson  
North Carolina State University

CAMPAIGN CABINET MEMBERS

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Capital Bank

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Berkshire Hathaway HomeServices/Carolinas Realty

Jimmy Goodmon  
Capitol Broadcasting Co., Inc.

Gregory Poole III  
Gregory Poole Equipment Co.

Beth Tyner Jones  
Womble Bond Dickinson, LLP

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Credit Suisse

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Veronica Creech, City of Raleigh
Deb Laughery, WakeMed Health & Hospitals
Scott Levitan, The Research Triangle Foundation
HISTORY OF EDGE LEADERSHIP

The business culture in Wake County and the Research Triangle region is built on a long history of partnership, adaptability, and resilience. Through twenty-five years of EDGE leadership, our community has built a strong foundation of successful economic development and brand awareness. Our community has been recognized for top accolades across a wide array of categories with some of our highest rankings in the last EDGE campaign.

These accolades confirm and reinforce why Wake County is on an upward trajectory when it comes to jobs, investment, talent, entrepreneurship, economic mobility, innovation, and quality of life.

Additionally, the EDGE campaign is a critical component of driving growth and creating increased opportunity for residents of Wake County and the Research Triangle region. The EDGE 5 campaign had the following impact (over the last five years):

- **29,000 new jobs through business attraction, creation, and retention**
- **$1.63 billion in capital investment**
- **Created the first equitable economic development manager position in the state**
- **Major expansion and relocation project announcements:**

The EDGE campaign has been successful for a long time and has had a major impact on the greater community. Major impacts like the recruitment of the National Hockey League team, the Carolina Hurricanes and creation of an award-winning talent recruitment and retention platform, Work in the Triangle, has helped drive economic development in Wake County and the Research Triangle region.

### RECENT ACCOLADES

**NO. 2**

BEST PLACE FOR BUSINESS & CAREERS

**NO. 2**

BEST PERFORMING LARGE METRO AREA
2018 – Milken Institute

**NO. 3**

BEST PLACE TO LIVE IN AMERICA
2018 – Money Magazine

**NO. 3**

BEST CITIES TO WORK IN
2019 – Fortune

**NO. 4**

BEST CITIES FOR JOBS
2017 – USA Today

The business culture in Wake County and the Research Triangle region is built on a long history of partnership, adaptability, and resilience. Through twenty-five years of EDGE leadership, our community has built a strong foundation of successful economic development and brand awareness. Our community has been recognized for top accolades across a wide array of categories with some of our highest rankings in the last EDGE campaign.
It has become clear that fewer places are “winning”—a familiar refrain of Ted Abernathy, nationally-recognized economic strategist and managing partner of Economic Leadership LLC, based in Raleigh. Even with the rankings and accolades, impressive job creation and investment figures, and demographic growth, our successes do not come without challenges. And those challenges can’t be adequately addressed without the funding of the EDGE 6 campaign.

The EDGE 6 economic development strategy has been intentionally developed to strategically align with the needs of our local business community. Over the years, economic development has played a large role in the growth of Wake County. Now, more than ever, a comprehensive economic development strategy is needed to realign to the needs of a community on the brink of a massive transformation.

We must address the following challenges together:

**NEED FOR TALENT**
The “war for talent” is becoming even more heated as competition among companies and communities increase, while simultaneously the size of the labor force declines. For Wake County and the region to succeed, an updated comprehensive talent recruitment strategy must be implemented to ensure our community remains a primary destination for highly-skilled talent.

**INCLUSIVE ECONOMIC DEVELOPMENT**
As one of the fastest growing metros in the nation, we must ensure that we are creating widely-shared opportunities for success for all our citizens. Focusing on existing companies, the talent pipeline, and workforce development are critical to ensure this opportunity.

**WORKFORCE/SKILLS GAP SOLUTIONS**
Our community needs to have a plan for developing broad-based workforce solutions to leverage current programs and create new ones to address the skill needs of today and tomorrow. It is critical to make certain that existing companies have access to a strong and diverse talent pipeline.

**CREATION OF BEST IN CLASS SOLUTIONS**
Economic development is evolving rapidly and Wake County Economic Development is once again, poised to be a national leader. As one of the first entities to focus on talent recruitment and equitable economic development, leadership is something that Wake County Economic Development has done time and again. The community must remain steadfast to implement best-in-class strategies to support continued, smart growth, and to ensure widely-shared opportunity.
EDGE 6 will be a comprehensive five-year economic development strategy focused on creating an ecosystem where companies and people can grow and thrive. It will position the community as the destination for highly-skilled talent and will provide widely-shared opportunity for all. The strategy will be built around five key pillars to drive the economic development success of Wake County and the Research Triangle region. While each pillar is robust and detailed with strategic initiatives developed to align to your business needs, the success of the EDGE 6 program will be measured and evaluated by the following:

- **SUPPORT THE CREATION OF 25,000 DIRECT NEW JOBS WITH AN AVERAGE SALARY IN EXCESS OF THE COUNTY’S AVERAGE WAGE**
- **ASSIST IN SECURING $1.7 BILLION IN NEW CAPITAL INVESTMENT**

We must step up, fully fund, and execute the plan.
Additionally, the following key performance indicators will help guide the success of the EDGE 6 strategy:

**Lead 500 economic development projects** and 150 client site visits resulting in 30 announcements.

**Conduct at least 300 existing company visits** to promote the growth and expansion of existing companies and small businesses.

**Identify 400 under-represented small businesses** to provide intensive support though the Pathways Program.

**Lead 250 weekly #TriangleTuesdays** virtual career fairs and participate in 15 traditional career fairs in target industry sectors to support the hiring and talent needs of Wake County companies.

**Support 500 entrepreneurs** and early stage companies in connecting them to the funding, talent, and customer resources that they need to grow and thrive.

**Hold 100 seminars, networking events, and resource fairs** to support under-resourced and/or minority-owned small businesses.

**Identify at least 2,000 acres** of new commercial and industrial sites for development, including Targeted Growth Areas.

**Participate in 20 site selection consultant visits** in target markets and **host 10 site selection consultant familiarization tours** locally.

**Create 1.15 billion total media impressions** and place 85 articles in national and international publications through strategic marketing initiatives.

Enhance the tech talent pipeline by **launching an IT Academy (DREAM-IT)** and train 100+ people to address skills gaps in the technology sector.
PILLAR 1 | ECONOMIC PROSPERITY

GOAL
Increase economic prosperity and opportunity by supporting the growth of existing companies and attracting new high-quality jobs and investment, with an emphasis on headquarters.

SERVICE LINES
Business Retention & Expansion, Business Recruitment, Equitable Economic Development, Site Selection Consultant Cultivation, Foreign Direct Investment, Site Assessment Program (Product Development), and Targeted Industry Clusters

IMPACT
Increase economic prosperity and opportunity in Wake County by supporting the growth of existing companies and attracting new high-quality jobs and investment.

STRATEGY

BUSINESS RETENTION & EXPANSION
- (New) Promote the growth and retention of existing companies and small businesses through a comprehensive existing industry strategy.
- Coordinate with existing industries to address common challenges, opportunities, and needed support.
- Conduct 300 existing company visits to promote growth and expansion.

BUSINESS RECRUITMENT
- (New) Implement a headquarters recruitment strategy focused on Fortune 1000, U.S., regional, and divisional headquarters.
- Lead economic development projects considering Wake County throughout the site selection decision-making process.
- Coordinate and lead responses to RFPs and RFIs, site visits, and incentive proposal requests for companies exploring Wake County for a possible location.

EQUITABLE ECONOMIC DEVELOPMENT
- (New) Host an annual Diversity, Equity & Inclusivity Conference to focus conversations around topics impacting economic mobility.
- (New) Convene an Equitable Economic Development Advisory Committee to help guide strategy and programming.
• **(New)** Support small business and entrepreneurship in under-resourced communities by convening business groups and leveraging partner resources.

• **(New)** Create an economic mobility database and map to highlight a variety of resources supporting economic mobility.

• **(New)** Implement people and place-based equitable and inclusive economic development strategies to support growth in Targeted Growth Areas in Wake County.

**SITE SELECTION CONSULTANT CULTIVATION**

• **(New)** Develop a targeted quarterly e-newsletter to share timely announcements and updates with site selection consultants.

• Generate new project opportunities with site selection consultants and hold at least 20 strategic meetings in target markets.

• Host at least 10 site selection consultant familiarization tours.

**FOREIGN DIRECT INVESTMENT (FDI)**

• **(New)** Plan two outbound FDI mission trips to target countries.

• Increase leads from foreign-owned firms through an FDI strategy.

• Promote FDI in target countries: Germany, Japan, Ireland, France, India, and China.

• Convene an FDI Advisory Committee to guide and refine strategic plan.

**SITE ASSESSMENT PROGRAM (SAP)**

• Identify and prepare sites for development throughout Wake County, including Targeted Growth Areas, through SAP, WCED’s industrial site readiness program, in collaboration with Wake County Government, Wake County municipalities, the Research Triangle Park, and EDGE partners.

**TARGETED INDUSTRY CLUSTERS**


• Promote the growth of existing target industry clusters: Technology, Life Sciences, Advanced Manufacturing, Professional Services/Shared Services, and Healthcare.

**ECONOMIC DEVELOPMENT RESEARCH**

• **(New)** Provide regular social policy monitoring updates of peer and competitor communities.

• **(New)** Create an annual comparison analyzing 100 U.S. metros across key indicators.

• Provide regular analysis of regional strengths and threats based on metro comparison data set.
PILLAR 2  |  TALENT & WORKFORCE SOLUTIONS

GOAL
Expand the number of highly-skilled employees for existing and new companies in Wake County.

SERVICE LINES
Talent Development, Talent Retention, and Talent Attraction

IMPACT
Ensure Wake County citizens have the skills necessary to excel in the jobs of today and tomorrow. Ensure Wake County companies have highly-skilled and rightly-skilled employees. Align the workforce development, public education, and higher education systems to ensure curriculum aligns with the future of work related to changing industry clusters and impact of technology.

STRATEGY

TALENT STRATEGIES
- (New) Hire a talent manager focused on effective talent strategies that lead to better talent pipeline alignment, targeted talent attraction messaging through Work In The Triangle, and support the alignment of partners in the talent and workforce space.

TALENT PIPELINE & DEVELOPMENT
- (New) Create DREAM-IT Academy, a short-term, pre-employment training program designed to address skills gaps in the IT sector and provide a direct pathway to employment.
- (New) Update the Regional Workforce Skills Analysis survey to capture the critical skill needs of regional businesses.
- (New) Implement and support a variety of equitable economic development talent strategies to support workforce development efforts in Targeted Growth Areas including Launch Wake County and IT Beginnings.
- Facilitate connections between the business community, Wake County K-12 school system, and other workforce partners creating work-based learning opportunities for teachers and students.

TALENT RETENTION
- (New) Create a healthcare roundtable to address employment and training needs.
- (New) Create a construction and skilled trades roundtable to address employment and training needs.
- Develop and execute talent retention initiatives to promote job opportunities in target industry sectors such as a weekly virtual career fair and the Work in the Triangle website.

TALENT ATTRACTION
- (New) Develop a new Talent Recruitment Strategy to position Wake County as the destination for highly-skilled talent across target industry clusters utilizing the Work in the Triangle platform.
PILLAR 3 | BRAND AWARENESS & COMPETITIVE POSITION

GOAL
Increase Wake County’s brand awareness and communicate competitive advantages through strategic marketing initiatives.

SERVICE LINES
National Media Campaign, Print & Digital Collateral Development, and Social Media

IMPACT
Increase the brand awareness and competitive position of Wake County.

STRATEGY
- (New) Increase brand awareness across several social media platforms by utilizing the Digital Ambassador initiative to increase the number of influencers on social media, serving as a voice for business via @RaleighWake.

PILLAR 4 | INNOVATION & ENTREPRENEURSHIP

GOAL
Promote the continued growth and development of the innovation and entrepreneurial ecosystem.

SERVICE LINES
Innovate Raleigh

IMPACT
Position Raleigh and Wake County a top five hub for entrepreneur and innovation.

STRATEGY
- (New) Develop programs and initiatives to connect entrepreneurs to the three core elements to fuel their growth – funding, talent, and opportunities, resulting in a more robust entrepreneurial ecosystem.
- Lead a national marketing and public relations campaign to increase brand awareness to make Wake County the destination of choice for highly-skilled talent in key markets and as a location for new or expanding companies.
- Support the partnership with Innovate Raleigh to enhance the entrepreneurial and startup ecosystem.
- Promote the continued growth and development of the regional entrepreneurial ecosystem through collaboration with Innovate Raleigh, Council for Entrepreneurial Development, NC State University, Wake Technical Community College, and other partners.
- Produce and/or update marketing collateral to highlight community assets and resources, and promote target industry sectors.
- Engage local media to amplify the positive benefits of economic development, smart growth, and equitable economic development strategies.
PILLAR 5 | REGIONAL COLLABORATION & PLACE DEVELOPMENT

GOAL
Support economic development, marketing initiatives, and infrastructure development for the Research Triangle region.

SERVICE LINES
Support Research Triangle Regional Partnership Regional Marketing Initiatives, Regional Partnership Opportunities, and Quality of Place & Growth

IMPACT
Position the Research Triangle region as a global leader in innovation, destination for international investment, and a strong and diverse economic climate.

STRATEGY
SUPPORT RESEARCH TRIANGLE REGIONAL PARTNERSHIP AND REGIONAL MARKETING INITIATIVES

- Promote and market the region as a center for innovation, a dynamic economy, and concentration of highly-skilled talent to ensure economic stability, job growth, and investment in collaboration with the Research Triangle Regional Partnership.
- Support regional marketing and public relations efforts to elevate the brand of the Research Triangle region.

REGIONAL PARTNERSHIP OPPORTUNITIES

- (New) Initiate an effort to determine the benefits of combining the Raleigh and Durham Metro Statistical Areas (MSAs) in federal data collection.
- Support the economic development efforts of Wake County’s twelve municipalities and the Research Triangle Park to create jobs and investment throughout the county.

QUALITY OF PLACE & GROWTH

- (New) Support strategic investments in vital infrastructure including public education, transit, transportation, water, sewer, broadband, and energy.
- (New) Expand air service to key domestic and international markets critical to the regional business needs of existing companies and for attracting new businesses by collaborating with RDU International Airport.
- Coordinate with the Regional Transportation Alliance (RTA) to support regional transit and transportation initiatives.
- Promote and develop local and regional policies to address continued growth, high quality of life, and infrastructure needs.
The EDGE 6 economic development strategy was created to deeply influence and impact the local economy in Wake County and the Research Triangle region. The following numbers help illustrate the projected overall economic impact based on the creation of 25,000 new jobs and $1.7 billion in associated capital investment:

**EDGE 6 ECONOMIC IMPACT**

The impact of EDGE 6 will be felt across Wake County and the Research Triangle region, impacting our community in many ways. Several examples of direct impact can be measured by showing financial impact on personal and disposable income and net personal expenditures:

- **Personal Income** = $4,391,048,981
- **Disposable Personal Income** = $3,710,875,494
- **Net Personal Consumption Expenditures** = $3,467,442,061

**25,000**
NUMBER OF NEW PRIMARY JOBS, AT THE END OF 5 YEARS

**51,788**
CALCULATED INDIRECT JOBS CREATED, AT THE END OF 5 YEARS

**76,788 TOTAL JOBS, AT THE END OF 5 YEARS**

**$60.64**
PRIMARY WAGE RATE PAID (HOURLY)

**$28.96**
CALCULATED INDIRECT WAGE RATE PAID (HOURLY)

**$3.1 B**
TOTAL DIRECT PAYROLL

**$6.2 B**
TOTAL PAYROLL, ONCE ALL JOBS ARE IN PLACE

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**POWERED BY THE RALEIGH CHAMBER**
“Economic development in Wake County is undergoing a rapid evolution. The EDGE 6 program represents the leading edge of economic development. The strategy is focused on creating widely-shared opportunity, job creation, talent development and recruitment, brand awareness, entrepreneurship, and inclusive growth. As a community and region, we must seize the opportunity we have in front of us and not be complacent.

Now is the time to accelerate the momentum and expand upon our success. With the support of the private and public sector and our education partners, we must lead our community forward. Your support of EDGE 6 is critical in addressing challenges and accelerating Wake County and the Research Triangle’s momentum.”

ADRIENNE COLE
PRESIDENT AND CEO OF THE RALEIGH CHAMBER
EDGE 6 CALL TO ACTION

The goals and impacts of EDGE 6 are ambitious and will positively impact our community well beyond the five-year strategic plan. Such an aggressive plan requires broad community support and input to achieve our funding goal. The information below illustrates how we plan to implement our EDGE 6 strategy and invest in the future:

EDGE 6 ECONOMIC DEVELOPMENT STRATEGY

- Pillar 1: Economic Prosperity
- Pillar 2: Talent & Workforce Solutions
- Pillar 3: Brand Awareness & Competitive Position
- Pillar 4: Innovation & Entrepreneurship
- Pillar 5: Regional Collaboration & Place Development

IMPLEMENTING THIS STRATEGY REQUIRES A 5-YEAR PRIVATE SECTOR INVESTMENT TOTALING:

$7.25 million

WHICH IS EXPECTED TO RESULT IN:

- 25,000 NEW JOBS
- $1.7 BILLION IN ASSOCIATED CAPITAL INVESTMENT

Now is the time to accelerate the momentum and expand upon our success.