

EDB ANNUAL MEETING: QUALITY OF LIFE STARTS WITH A JOB

On March 7, 2019, more than 550 leaders representing 77 companies from across the region came together at the **Greater Tacoma Convention Center** for the **41st EDB Annual Meeting**. Attendees heard an update on the EDB's recruitment and retention work, celebrated the unveiling of the **Excellent 10** and this year's **Golden Shovel Award** winner, and listened to an economist/futurist/human sparkplug espouse the art of strategic foresight.

EDB Board Chair Jason Whalen, attorney with **Ledger Square Law** and deputy mayor of the **City of Lakewood**, welcomed the bustling crowd and drove home what the EDB is all about. "Our mission to grow high-wage jobs in Tacoma-Pierce County is vital and your support is greatly appreciated," Whalen said. "Economic development is fundamentally about partnerships. Your participation, both financial and otherwise, makes all the difference."

Scaling The Great Pyramid

EDB President and CEO Bruce Kendall welcomed attendees from around the globe and across academia and industry sectors, and iterated the huge influence community and culture have on job creation. "We come together in organizations like the EDB, chambers of commerce, **WorkForce Central** — and, the list goes on — to bring resources to the task of helping companies grow," he said. He pointed to The Great Pyramid, a metaphor for the job-creation eco-system. **Economic Infrastructure** forms the base, **Network of Suppliers** holds down the middle, and topping the pyramid are **Primary Firms**, companies making a product or service and largely exporting it outside our region. The more primary firms a community has, the more dollars circulate in the market and spur economic activity. That's where the EDB spends 90 percent of its time.

Kendall encouraged attendees to become more involved across all levels of The Great Pyramid. Employers who engage the workforce system are more successful in finding great talent. Elected government officials and staff who get out and meet companies where they work find ways to serve them better. Suppliers who pursue deeper connections with primary customers gain market share. If you're not sure where to start, the EDB can help.

The Excellent 10

This year's Excellent 10 are projects selected by the EDB for their positive impact on the Pierce County economy in the previous year. The winners are, in alphabetical order: **905 Main** (Sumner); **AIM Aerospace** (Sumner); **Carlson Paving Products** (Frederickson); **Lincoln District Streetscape Improvements** (Tacoma); **Pacific Seas Aquarium and Eastside Community Center** (Metro Parks Tacoma); **Pantages Theater Renovation** (Tacoma); **Tool Gauge** (Tacoma); **Super Post-Panamax Cranes** (Tacoma Tideflats); **John W. Walstrum Center for Advanced Manufacturing Technology** (Lakewood); and **Wellfound Behavioral Health Hospital** (Tacoma). Full descriptions are available on the EDB website at edbtacomapierce.org/2019-excellent-10/.

Golden Shovel goes to the Port of Tacoma

The **Golden Shovel Award** is presented annually to organizations or individuals that have made significant contributions to the economic wellbeing of Pierce County. This year the EDB honored the **Port of Tacoma** in recognition of its centennial. In 1918, the port was established on 240 acres of land in the Tacoma Tideflats and supported a few hundred jobs. Today, it covers more than 2,700 acres in the port industrial area, creating more than 29,000 jobs and nearly \$3 billion in economic activity. Commissioners John McCarthy and Dick Marzano accepted the award, along with Rod Koon, the Port's senior manager of communications.

Rebecca Ryan: Human sparkplug

Keynote speaker Rebecca Ryan is the founder of **Next Generation Consulting**. Trained as a futurist and an

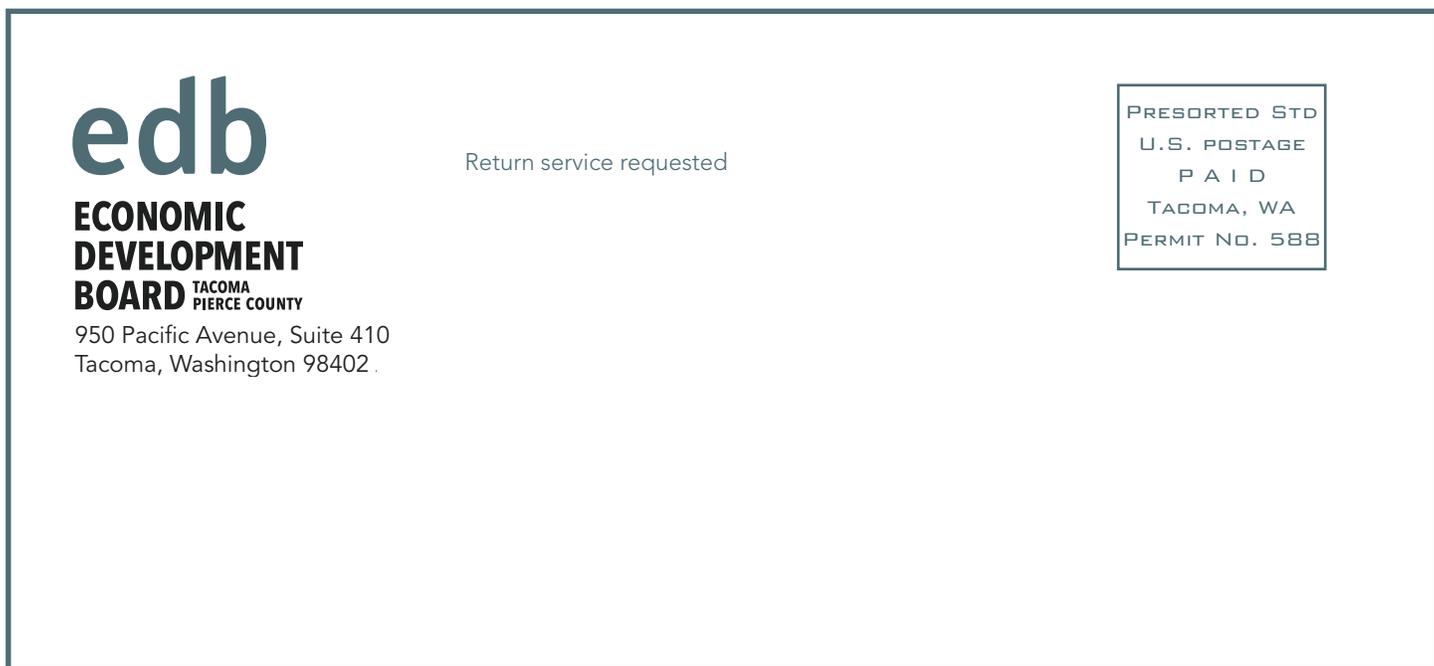
economist, Ryan helps businesses, governments and communities imagine the future and then act on their insights.

Ryan explained America's seasonal cycles, noting the country goes through "wintertime" about every 80 to 100 years. We're now in our fourth winter, triggered by the 2007 Great Recession. But we're getting closer to spring and can feel the thaw. It's time to set the table for the next spring (and for our children and grandchildren). Enter the art of "strategic foresight."

Strategic foresight is a process used by Fortune 500 companies, the U.S. military, NATO, The World Bank and others to plan for the future based on trends and forces likely to affect them. It relies on forward looking vs. depending on history to help anticipate challenges, take advantage of opportunities and gain competitive advantage.

To develop foresight, you need the right mindset, network and budget. Be open and ask good questions. Invite the right people to the table, and not just people who agree with you. Bring some "edge thinkers" (aka "weirdos") into the mix. If you're building for the next generation, ask them to join the discussion. And, don't assume your budget from five years ago is going to apply to what's five to fifteen years down the road.

Bottom line, the process requires a big dose of courage. But that's what it takes to ensure organizations and regions succeed in the future. While strategic foresight demands time and commitment, Ryan left the group with



something to jump-start the process. If an ambitious competitor opens shop tomorrow, hell bent on putting you out of business, what are three things you'd do?

If you weren't able to attend, or you'd like to relive your favorite parts of the event, the 2019 EDB Annual Meeting is available on YouTube at bit.ly/edb2019mtg.

FUTURES BOOT CAMP: A WORKOUT FOR WHAT'S AHEAD

No drill instructor's squats or burpees were required, but attendees at the **Futures Boot Camp** got a great workout around setting their sights on what's ahead.

On the eve of the EDB Annual Meeting, Rebecca Ryan offered an interactive bonus session to table hosts and sponsors. Around 50 futurists representing a wide swath of sectors came together with lots of questions and big ideas. Learn more about the group's foray into strategic foresight in our electronic newsletter.

Teamwork is a service of the EDB, a non-profit corporation focused on recruitment and retention of primary businesses in Tacoma and Pierce County, Washington, USA.

950 Pacific Avenue, Suite 410 / Tacoma, Washington 98402 / 253.383.4726