

Greenlight Greater Portland

(www.greenlightgreaterportland.net)

Chief Executive Officer Executive Search Opportunity Profile March 2011

We are launching an executive search for a CEO for Greenlight Greater Portland. Reporting to the Board of Directors, the CEO is accountable for all business operations of this public-private Economic Development Corporation as it transitions to a larger, regional role in economic development. This paper introduces GGP and describes the CEO position and related candidate qualifications requirements.

About Greenlight Greater Portland

Greenlight Greater Portland (GGP) was formed three years ago by Portland, OR area business leaders to undertake an economic development mission targeted on job creation and retention in the greater Portland region. The founders' shared motivation centered on partnering with public sector economic development agencies to enhance the effective recruitment of new businesses to the region, and retaining and supporting those already here.

In 2010 GGP's board of directors, together with the directors of Portland/Vancouver Regional Partners, led an effort to unite the work of both organizations to create a public-private entity to encompass the greater Portland metropolitan area and the contiguous Vancouver, WA area, (i.e., the "region"). The result of this work was an agreement to form a single regional economic development corporation. On December 9, 2010 a letter of intent was signed to create the new regional entity. A launch team made up of directors of each organization has been formed to develop bylaws, a combined budget and business plan, as well as conduct a search for a person to lead the new organization as CEO. The GGP name will be retained for the new entity.

The following media announcement letter (edited length for this document) appears on the GGP website:

Regional Economic Development Groups Take Major Step Toward Merger

PORTLAND, Ore., Dec. 9, 2010 — Today, regional economic development organizations Greenlight Greater Portland and Portland Vancouver Regional Partners endorsed a letter of intent to merge the two organizations. The positive vote is a significant step toward the creation of a public-private Portland-Vancouver regional economic development entity.

Since Greenlight's creation three years ago, the two agencies have had parallel economic development missions and agendas, but the diffusion of resources has precluded the organizations' ability to capitalize on

one another's efforts. The proposed combining of forces will provide a major impetus for addressing the region's challenges with job preservation, creation and growth.

The new economic development corporation will drive a strategy around traded-sector industry growth and high-skill, high-wage job creation and retention.

"Our community deserves the best we can put forward," says Greenlight Greater Portland Board Chair Mark Ganz. This merger aims to deliver excellence in economic research and strategy, business development, marketing, and networking and best practices. As a founder of Greenlight, I'm pleased that we've achieved this critical milestone."

Portland Mayor Sam Adams says, "This merger creates the strongest public-private economic development partnership our region has ever seen. This regional effort couldn't be happening at a more critical time. With this new partnership, we will be more effective in our collective economic development efforts, which are aimed at marketing this region's strengths, creating jobs, and helping businesses succeed."

Mayor Jerry Willey of City of Hillsboro adds, "We need to work smarter and don't have the time or resources to duplicate efforts or fail to cooperate. Given the economic straits we're in, there's never been a better time to align goals and work together. Investors and prospects view us as a region- not as a series of potential individual investment sites."

Facts about the new entity:

(Note: A more detailed business model description will be provided to CEO candidates)

- **Corporate Form:** GGP is a c (6) non-profit organization.
- **Governance:** GGP will be governed by a Board of Directors comprised of senior business executives and elected officials, all of whom will be investors in the entity (not "donors"). Two-thirds (2/3) of the directors will be private sector investors and one-third (1/3) will be public sector investors. The Chair will always be from the private sector investors group. There will be two Vice-Chairs, a private sector board member and a public sector board member.

Volunteer service to GGP's board is a serious commitment, both in time and money. Companies and public sector entities must invest at least \$25,000 annually to participate on the Board. Organizations may become members of GGP by paying annual dues according to a fixed dues schedule adopted by the Board. Membership levels will each have defined rights and privileges, depending on the investment level. Public and private organizations will be allowed to pool their resources to achieve a shared board seat.

- **Transition Strategy (to the new entity):** A "launch team" has been identified and assigned these tasks, and work is underway:
 - Finalize by-laws and overall agreements, including transitional operating agreements.

- Prepare a transition plan touching organizational changes, staffing, leadership, financial affairs, legal considerations and performance measures.
 - Create a communication strategy to preserve and build GPP brand identity and strength.
 - Recruit a CEO.
- **The Business of GGP:** GGP will concentrate on these activities:
- Conducting **research** of “best practices” and business opportunities as a basis for preparing business **strategy and action** plans.
 - **Recruiting** companies and jobs to the region.
 - **Retaining** companies and jobs already in the region.
 - Establishing and building the region’s **brand and image** as an extraordinarily desirable destination for businesses.
 - Providing **networking** opportunities to region stakeholders including an annual economic summit, monthly meetings, social events, workshops and relevant travel.
 - Attracting additional **investors** to GGP.
 - Nurturing **cooperative economic development** efforts among GGP’s stakeholders, (e.g., private business, government agencies, communities, etc.), recognizing the strength and impact to be had from joint efforts as opposed to individual efforts.
- **Performance Measures:** GGP Performance will be measured on three fundamental metrics:
- Successful **recruitment and retention** of international and domestic companies to the region, resulting in job creation.
 - Increases in traded sector and private enterprise **jobs**, through both corporate recruiting and support of companies now in the region.
 - Increase in **per capita income** in the region.
 - Increase in **investor base**.
- **Budget and Finance:** The initial GGP operating budget will approximate \$1.6 million. GGP funding will come from private and public sector sources including investors, grants and event income.
- **Staff:** The GGP staff will include the CEO and 5-7 staff members, details to be determined by the CEO based on needs and budget capacity.
- **Location:** GGP offices are located 1211 SW 5th Avenue in Portland.

The CEO Position

- Position Title:** Chief Executive Officer (CEO)
- Accountable To:** Board of Directors (comprised of 2/3 private sector investors and 1/3 public sector investors (requirement), and specifically the Board Chair. It is expected the Executive Committee of the Board will be the primary interface for the CEO.
- Direct Reports/Staff:** (To be finalized in the business planning process. Presumed staff might include Office Manager, Research Manager, Recruiter/Business Development (2), Marketing/Branding Manager, Events Manager and support staff)

Position Summary:

The CEO is accountable to the board of directors for all GGP business affairs. The position is unique in that it involves work ranging from top level leadership and representation to hands-on involvement in the creation and execution of strategy.

Critical CEO responsibilities include these:

- Development of additional **investors** in GGP, both public and private sector organizations.
- Overseeing on-going **research** to identify economic development opportunities for the region, (e.g., industries of interest, business recruitment targets, etc.).
- Development of comprehensive **strategies** for recruiting companies to the region, and for retaining the region's established businesses.
- Refinement and communication of the GGP **brand**, both within and beyond the region
- Leadership of and extensive participation in **corporate recruiting**, both domestic and international.
- **Relationship building** with businesses already in the region, and with various region stakeholders in the economic development process.
- Operational **management** of the enterprise.

The GGP CEO:

We are seeking candidates with the following characteristics, capabilities and preparation:

- *Ability to lead with vision and purpose*...futuristic, compelling, strong leader.
- *Strategic agility*....good planner, idea generator and high level conceptual thinker who can “go beyond local.”
- *Superb communication and collaboration skills* for building relationships and achieve shared successes. Engaging, attractive personal dynamics are very important.
- *Ability to generate new investors* and to engage the investor base.
- *High self-confidence* based on competence, seasoned with humility.
- *Self-directed*, and able to manage multiple and often competing priorities,
- *High-level leadership experience and commanding presence*, with proven experience working in board room and C-suite environments. Maturity and seasoning as needed to work with a board of directors comprised of CEO’s and top level public officials.
- *Entrepreneurial instincts and experience* honed in live business situations. Business experience is essential.
- *Politically savvy*, but not political.
- Experience with *economic development* is highly desirable.
- Commitment to *servicing one’s community*, with examples of leadership in such endeavors.
- *Negotiation and deal-making skills*...win business on the best terms possible while striving for win/win relationships.
- *Impeccable integrity and trust*...trustworthy, truthful, selfless and accountable.
- *Ability to motivate others*...enable success by others, delegate, and share ownership and visibility.
- *High EQ*...touch with people, listener, help the team move and win.
- *Bachelor’s degree* in business or a related field is required, and a graduate degree is preferred as an indication of capability.
- *Career record of success and commitment* to validate good judgment, good performance and achievement of results. Candidates should have senior level leadership experience, preferably at the CEO or Executive Director level, and proven ability to successfully drive for results.

The GGP CEO position is a challenging role. It requires a special leader who is intelligent (heavy on “EQ”), entrepreneurial, very strategic, socially skilled and capable of “top down perspective” so to be credible with corporate leaders, business owners, etc.

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