

Agency Strategic Plan

Finalizing New 3-Year Strategic Plan

Sophorn Cheang, Director



Business Oregon Mission, Vision, Values

Vision

Prosperity for all Oregonians.

Mission

Business Oregon invests in Oregon businesses, communities, and people to promote a globally competitive, diverse, and inclusive economy.

Values

- **Agile**—We adapt, affect change, and move at the speed of business.
- **Accountable**—We are dependable experts in our field who seek opportunities for continued learning and act with integrity.
- **Collaborative**—We solve problems through partnerships and seek opportunities to build effective coalitions.
- **Respectful**—We are attentive, courteous and value customers, partners, and constituents.
- **Innovative**—We take on challenges with initiative, persistence, and the will to forge ahead toward a prosperous future.

STRATEGIC PLANNING PROCESS

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WE ARE HERE

SEPTEMBER 2023

JUNE 2024

PHASE 1: GET CLEAR

SEP '23 - FEB '24

Set the stage for building the plan. Establish shared foundation of insights and perceptions from internal and external stakeholders.

- Project preparation and staging
- Immersion session
- Background document and data review
- Form External Advisory Committee and Internal Steering Committee
- Equity alignment
- Department SWOT analysis
- Quantitative PESTLE analysis
- Community engagement
- Situation Assessment Report



PHASE
01

PHASE 2: GET FOCUSED

FEB '24 - APR '24

Where the plan really gets built. Taking the insights from phase one and crafting objectives and strategies for the agency.

- Review Situation Assessment Report from Phase One
- Internal Planning team sessions, moving from clarity, to focus, to action, then refinement
- External Advisory Committee serving as sounding board.
- Agency all-staff sessions to solicit input, then feedback



PHASE
02

PHASE 3: GET MOVING

APR '24 - MAY '24

We're just about there. Here we take all the work we've done and form our objectives and strategies into an actual document, and share out with our stakeholders.

- Final Strategic Plan documentation
- Plan layout and production
- Business Oregon Commission adoption of Strategic Plan
- Public release of Plan
- Year 1 implementation



PHASE
03

New Agency Goals

1. Enhance Proactive Engagement and Communication
2. Create Economic Opportunities through Excellence in Customer Service
3. Cultivate Community and Business Growth through diverse and responsive services
4. Lead development in Oregon's Economic Development Strategies
5. Care for our People and Culture
6. Strengthen our Relationships with Tribal Partners
7. Prioritize underserved communities to reduce barriers to prosperity, in alignment with the agency DEI Plan

Oregon's Priority Markets: Trade & Investment Opportunities

Colin Sears, Global Trade & Business Services Manager

May 30, 2024



Business Oregon: Global Trade & Recruitment Overview

Business Oregon has 5 full-time staff dedicated to global trade and inbound investment

(in addition to one manager and one administrative staff person)

Three Global Trade Specialists work with Oregon's traded sector companies to support sales of goods and services internationally

Two Business Recruitment Officers work directly with companies and site selectors to bring job creation projects to Oregon (50% of their focus is domestic and 50% international)



Business Oregon also organizes outbound international trade missions

OCO Global: Market Profile Analysis



Market Profiles
FDI and Trade Opportunities
Canada



Market Profiles
FDI and Trade Opportunities
Japan

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- OCO Global recently completed an evaluation of Oregon's Top 40 markets for both trade and foreign direct investment
- Based upon this analysis, Business Oregon will deploy resources to focus on priority markets
- With 5 full-time staff and a modest budget dedicated to trade & FDI, focus on a smaller number of markets is necessary in order to achieve KPM goals (Export Sales and Job Creation)
- Analysis highlights increasing importance of Europe as FDI source market for both the U.S. and Oregon
- Oregon trade missions should focus on markets with both strong export and FDI opportunities

Top Export Markets

1. Canada
2. Mexico
3. Japan
4. Australia
5. South Korea
6. Germany
7. Taiwan
8. United Kingdom
9. France
10. Singapore



Top Foreign Direct Investment Markets

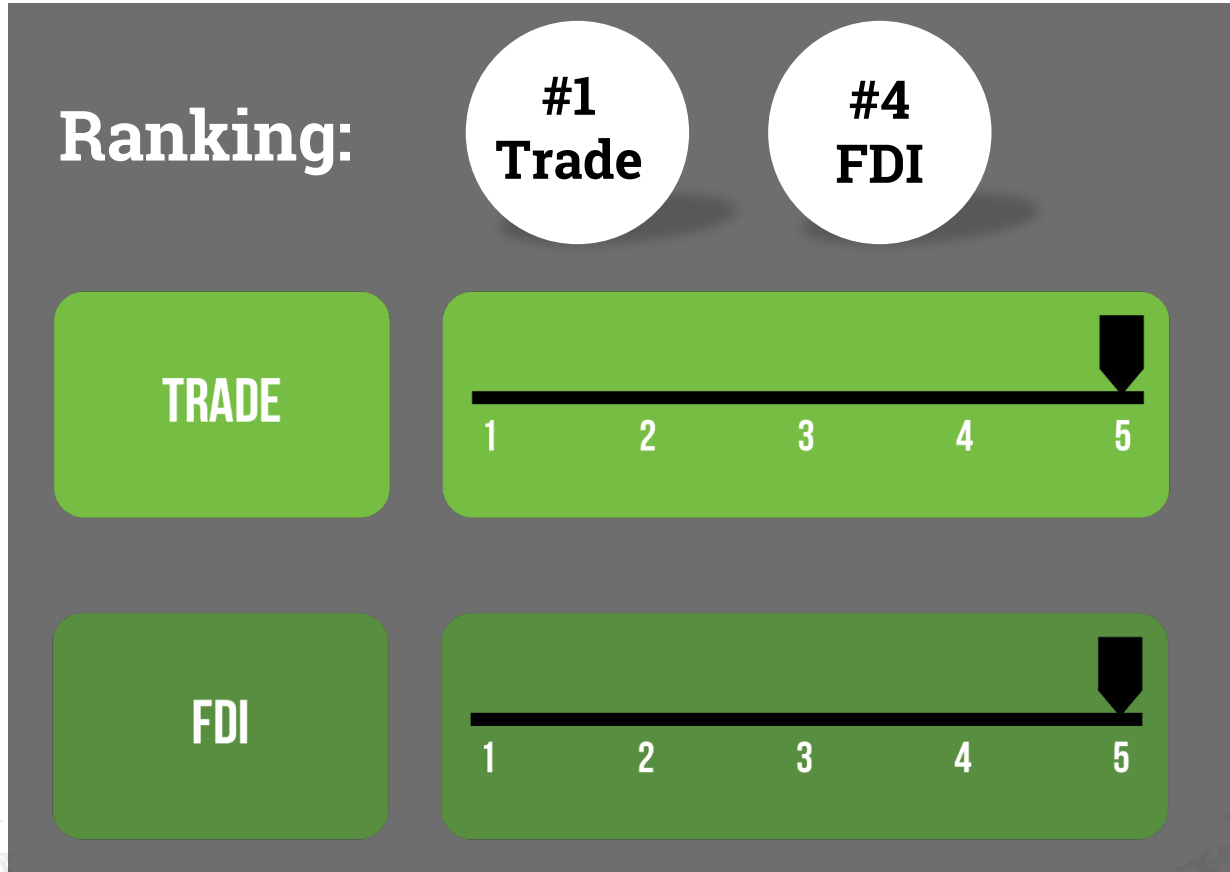
1. Germany
2. United Kingdom
3. Japan
4. Canada
5. Australia
6. South Korea

(Markets 7-10: 7. France; 8. Switzerland; 9. Netherlands; and, 10. Sweden)



GLOBAL MARKET HIGHLIGHTS

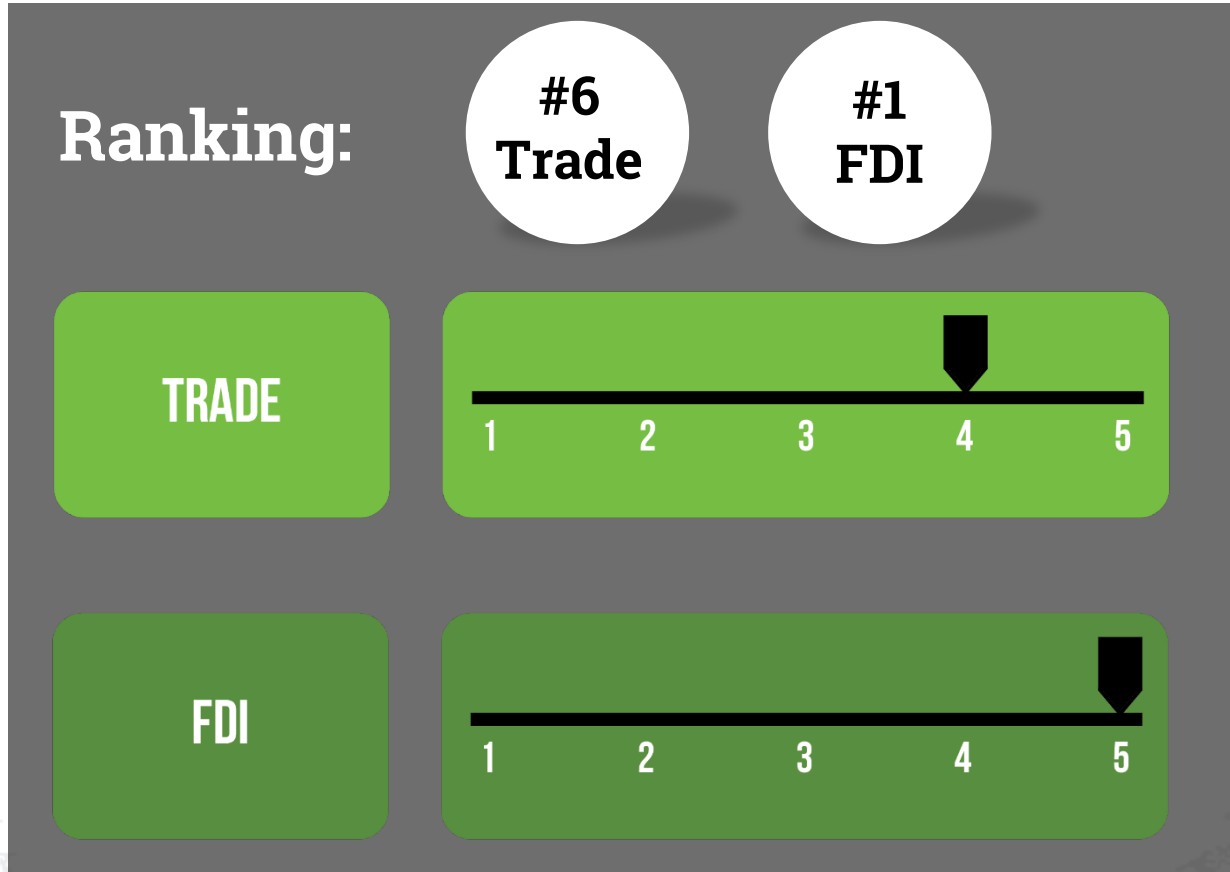
Market Profile Analysis: Canada



Strategy:

- Continue to work with CIDEP (Canadian contractor) on export promotion assistance
- Hire FDI consultant for individual campaigns

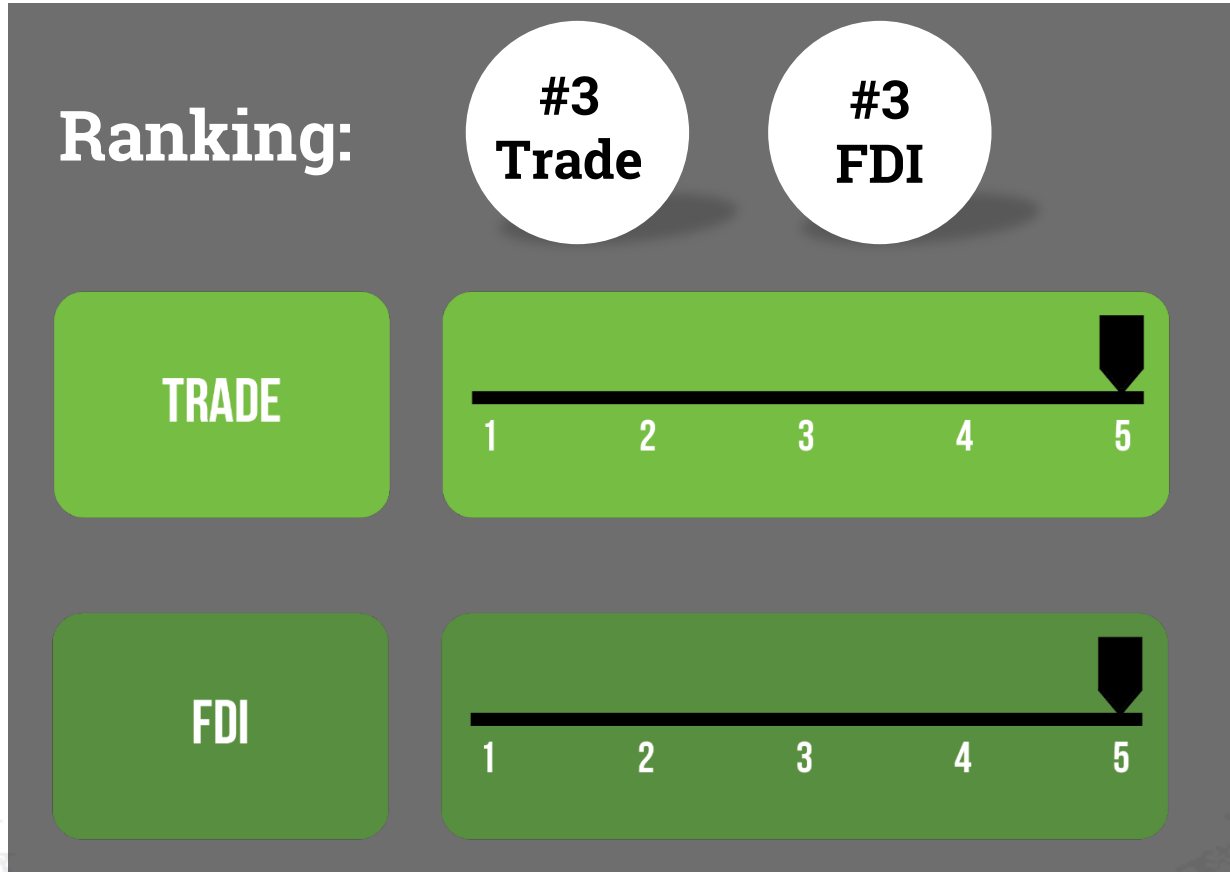
Market Profile Analysis: Germany



Strategy:

Release RFP for foreign contractor to support FDI and Trade (w/FDI emphasis) for Germany and the U.K. (Summer 2024)

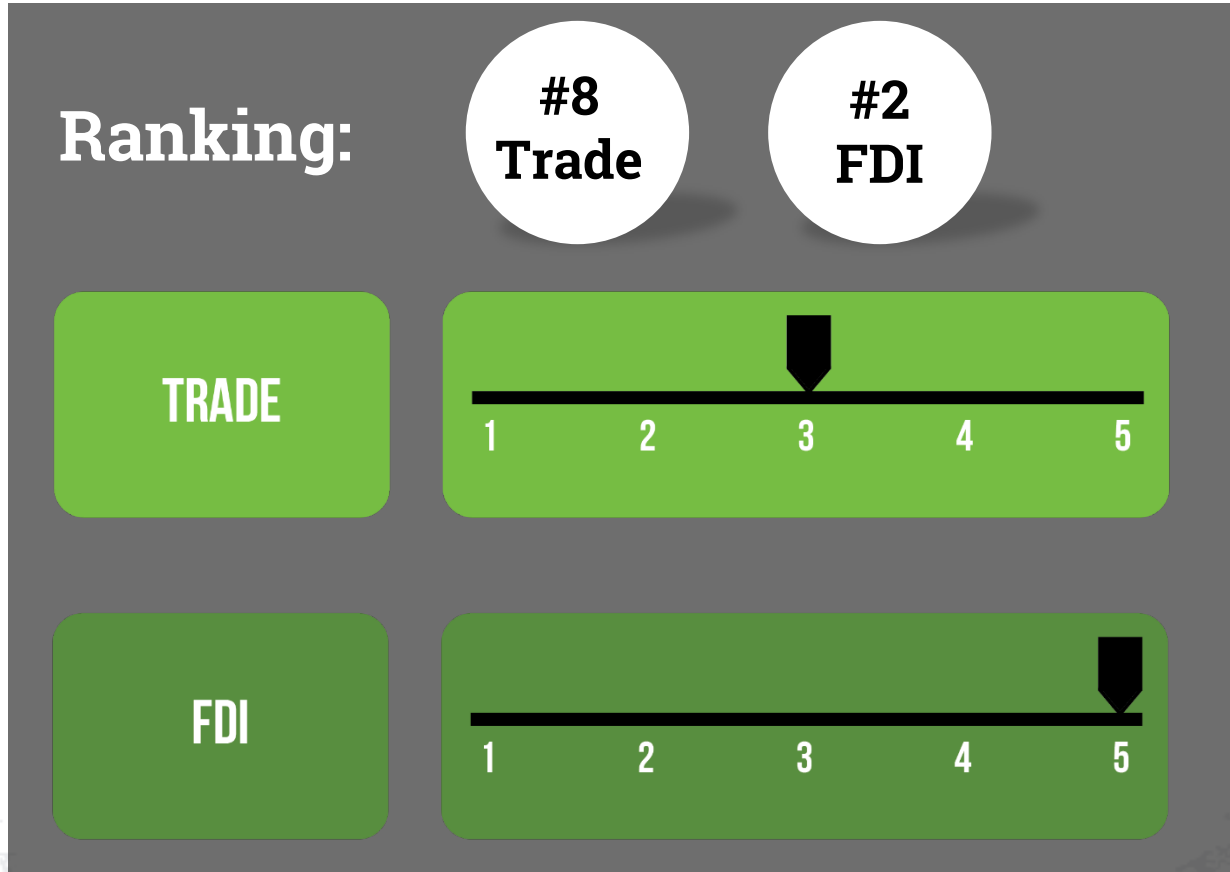
Market Profile Analysis: Japan



Strategy:

Release RFP for foreign contractor to support FDI and Trade (w/FDI emphasis) in Japan (Summer 2024)

Market Profile Analysis: United Kingdom



Strategy:

Release RFP for foreign contractor to support FDI and Trade (w/FDI emphasis) for Germany and the U.K. (Summer 2024)

Market Profile Analysis: Export Markets of Interest



Taiwan:

**#7
Trade**

(food & beverage/metals
& machinery)

Strategy:

Semiconductor industry
collaboration and some
allocation of resources as a
trade market

Singapore:

**#10
Trade**

(metals & machinery,
high tech, and
bioscience)

Strategy:

Some allocation of
resources as a trade
market



RESOURCE RECOMMENDATIONS FOR NON-PRIORITY MARKETS

Resource Recommendations for Non-Priority Markets

China:

TRADE



FDI



Tariffs and global politics have impacted China's connection with U.S. for both trade & FDI

Strategy:

FDI – Reactive response and support for inbound FDI projects on an as-needed basis

Trade - Support companies on 1:1 basis with export assistance programs upon request

Resource Recommendations for Non-Priority Markets

Vietnam:

TRADE



1

2

3

4

5

Strategy:

Business Oregon's team should commit minimal resource to markets ranking outside of the top 10 for trade and FDI.

Vietnam's rankings of 16th (trade) and 31st (FDI) place, do not in this case warrant intense resourcing.

Resource Recommendations for Non-Priority Markets

Ireland:

TRADE



1

2

3

4

5

Ireland is a lower priority market for Oregon, ranking 12th for both trade and FDI

Strategy:

Trade - Support companies on 1:1 basis with export assistance programs upon request





Business Oregon's Targeted Industry Sectors

Damon Runberg, Economist

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Forest & Wood Products

Food & Beverage Manufacturing

High Technology

- Semiconductors & Electronics
- Software/ IT

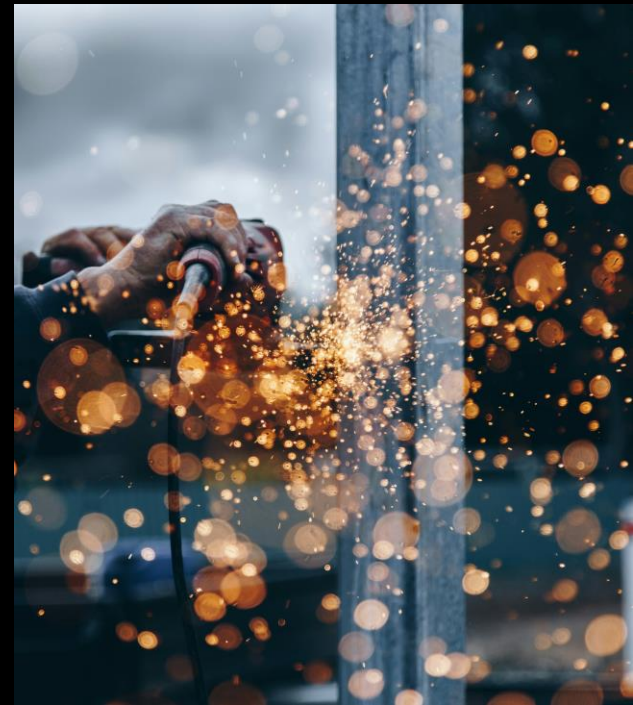
Outdoor Gear & Apparel

Advanced Manufacturing

- Metals & Machinery
- Aerospace & Defense
- Biomedical

Business Services

- Professional & Technical
- Company Management
- Customer Support





Why these sectors?

- High rate of growth
- High wages
- High concentration of employment
- High concentration of employment in rural communities
- Historically relevant

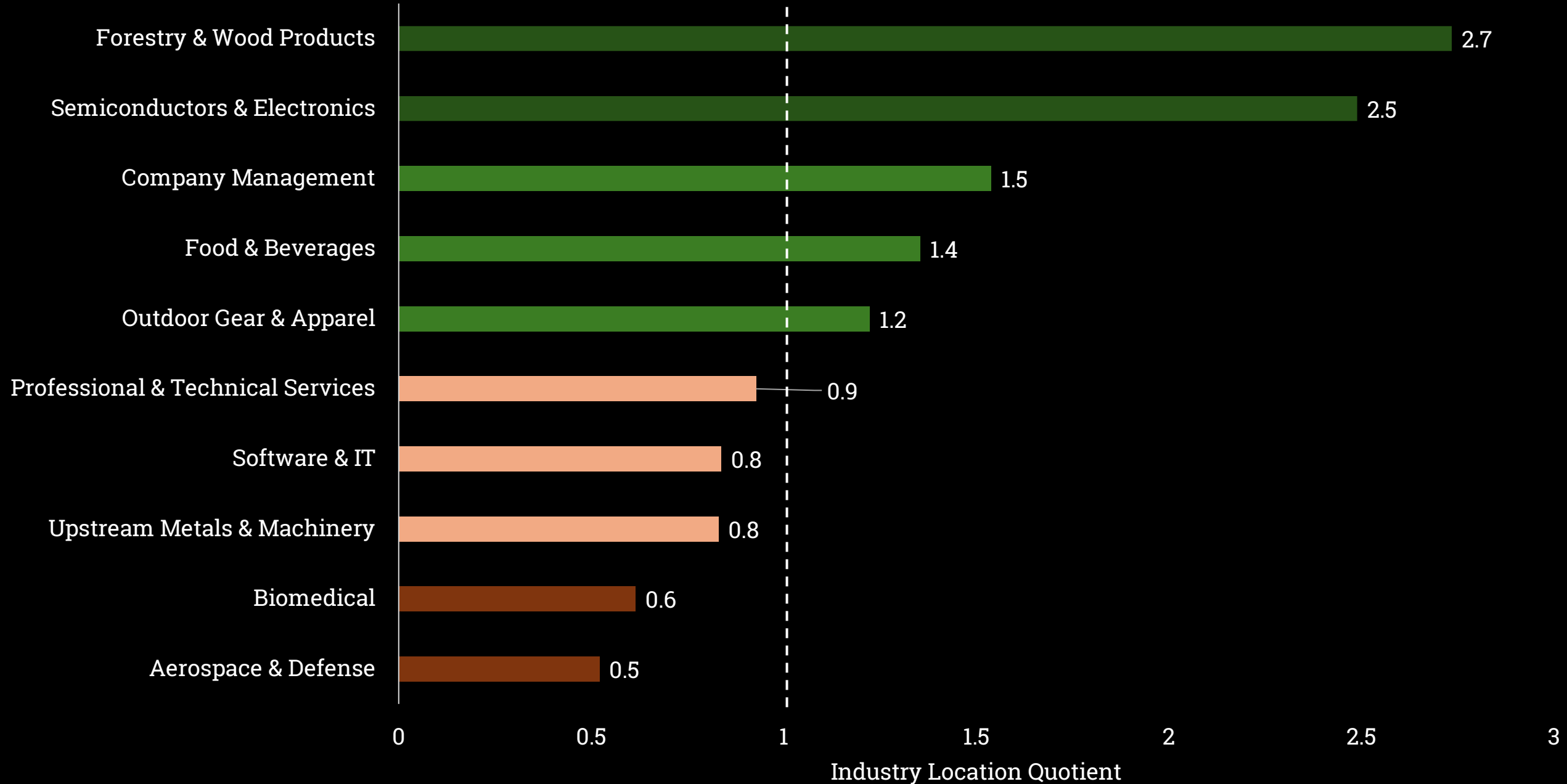




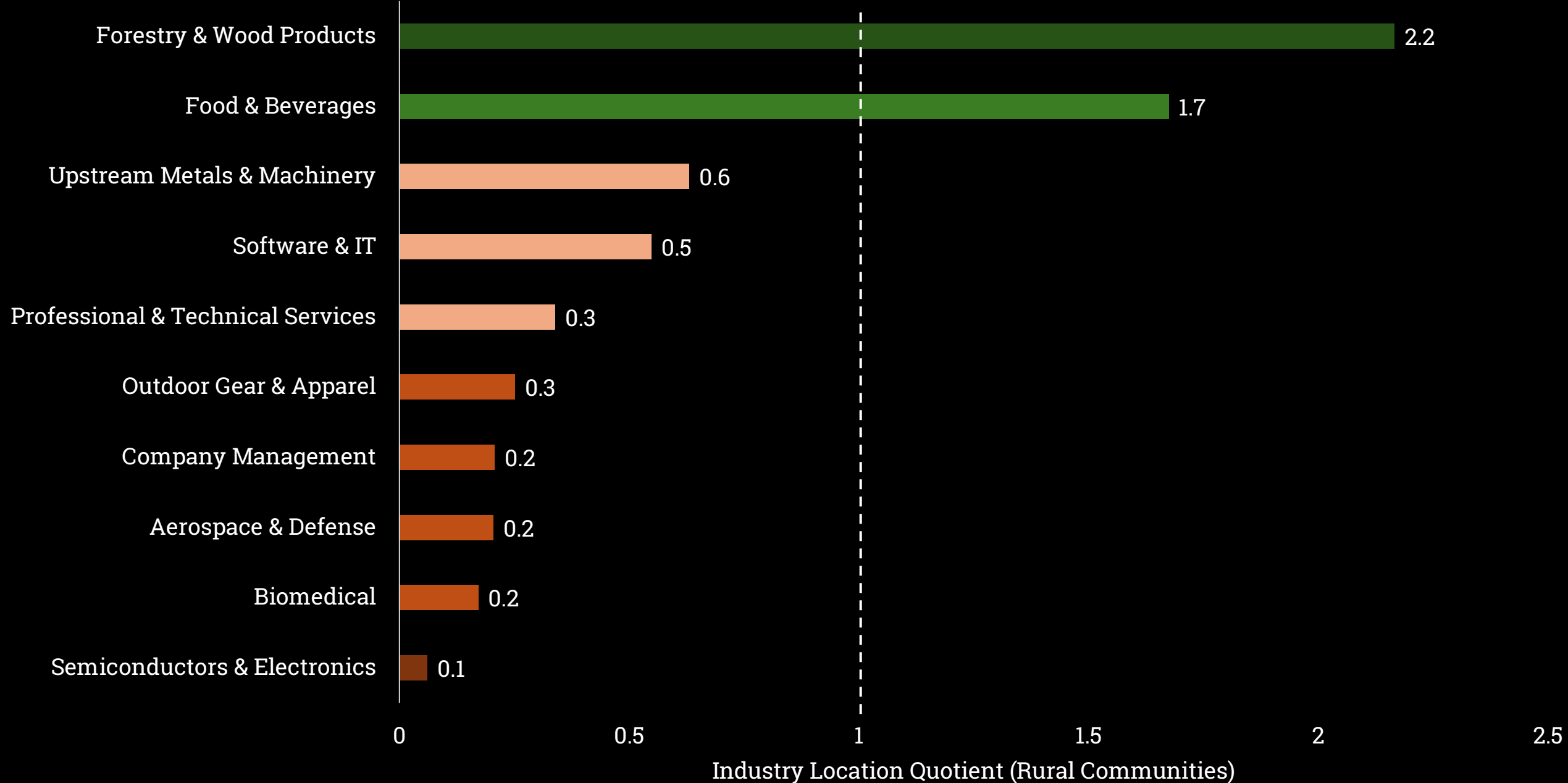
Process for Review

- Review process happens every 3 years
 - Next review in 2025
- Data driven approach that highlights sectors based on past performance
- Data and sector recommendations reviewed by committee
- Final list of targeted sectors approved by agency leadership

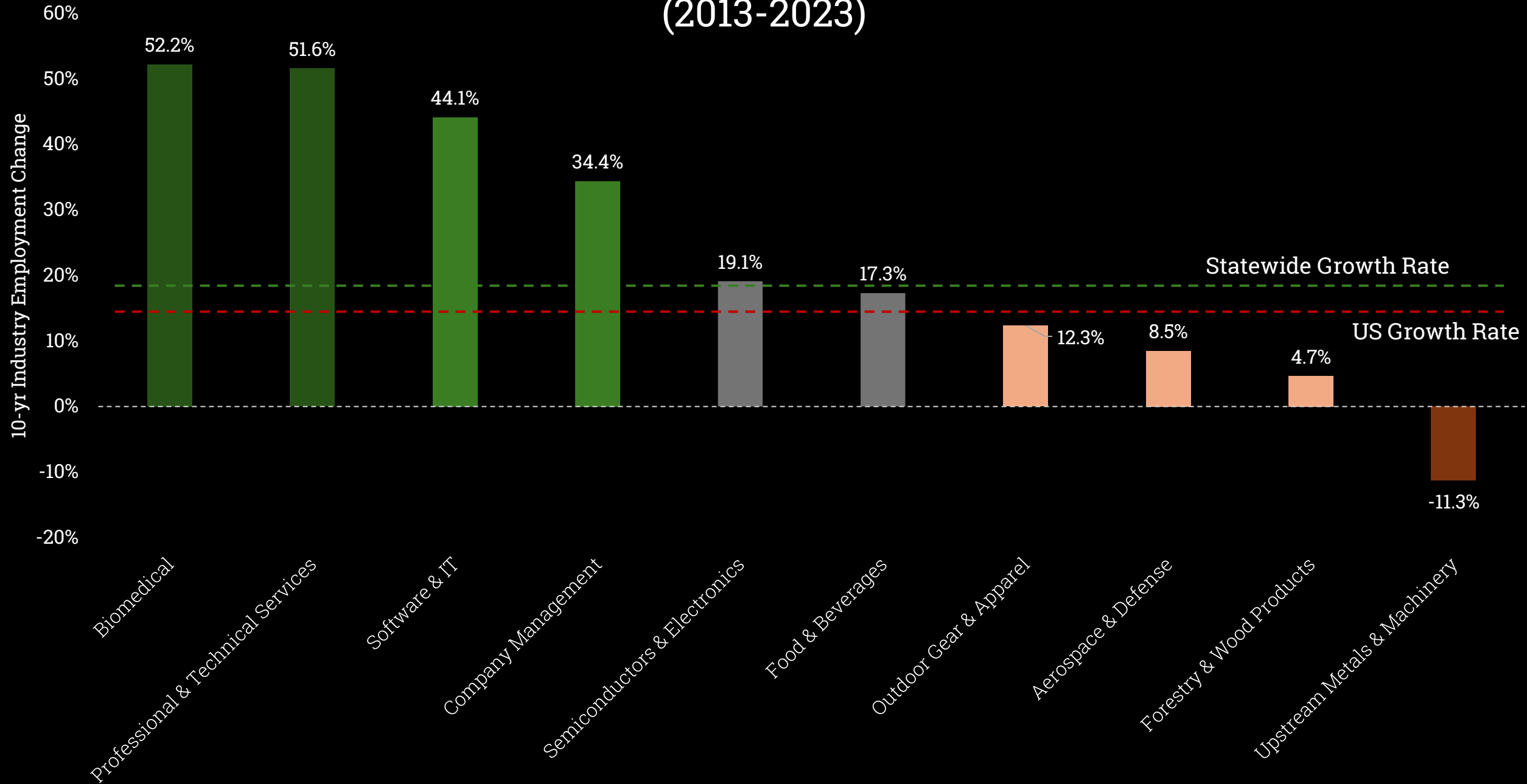
Industry Specialization of Oregon's Target Sector



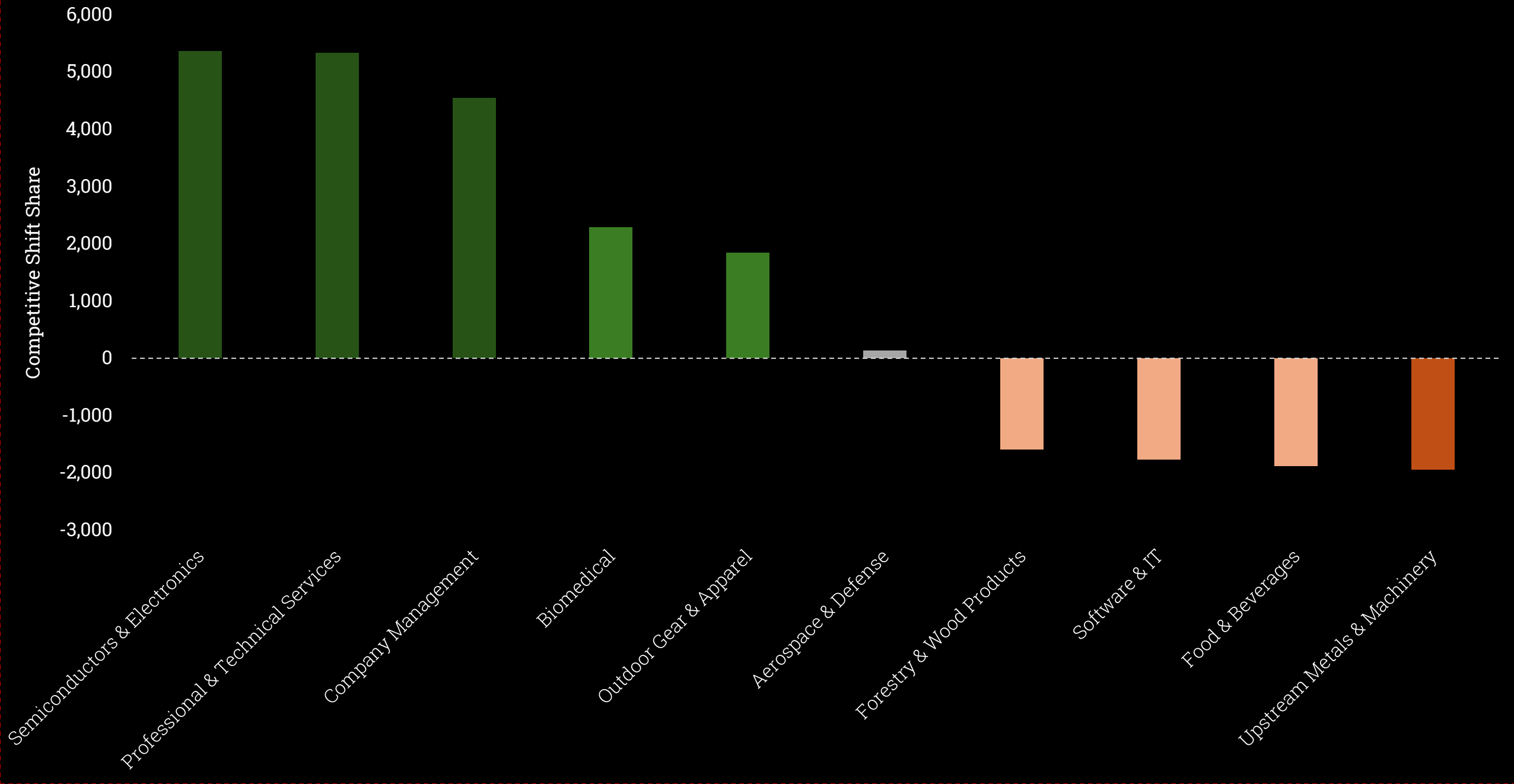
Rural Oregon's Industry Specialization of these Targeted Sectors



Long-term employment changes for Oregon's Target Sectors (2013-2023)



Where is Oregon's Market Share Shifting in these Sectors?



Most Targeted Sectors have wages far Higher than the Statewide Average



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