

Vice President, Research

Position Description

Position #00700

Updated January 22, 2018

Overview

The Vice President, Research is responsible for directing the functions of the Research Division within the Virginia Economic Development Partnership (VEDP). The VP, Research provides leadership across an array of activities to provide relevant, accurate, and complete research findings, information, and analyses that are as actionable and predictive as possible. Core activities under the direction of the VP, Research include project research (i.e., support for RFI response and proposal development), economic and market analysis, and geographic information systems.

This full-time position reports to the Executive Vice President and has regular interaction with VEDP's President & CEO, other division leaders and staff, legislators and a variety of economic development partners and stakeholders across the Commonwealth. The position manages a division of approximately 18 professional, full-time staff members.

The VP, Research plays a key role in helping VEDP achieve a set of transformational goals outlined in its recently adopted strategic plan, including reestablishing Virginia as one of the country's economic leaders (i.e., achieving a growth rate among the top 5-10 states in the U.S.) and VEDP as one of America's premier state economic development organizations.

VEDP offers a dynamic, collaborative, high-profile, fast-paced professional environment where a strategic, integrated, action-oriented approach is the standard.

Context

One of the wealthiest and most beautiful states in America, the Commonwealth of Virginia is blessed with exceptional human capital, geographic, and infrastructure assets. Widely viewed as an attractive state for business, Virginia also is home to a diverse array of leading private-sector firms, national labs, and important military installations, as well as one of the most educated populations in the country.

For two decades, the Virginia Economic Development Partnership (VEDP) has served as Virginia's state economic development authority. Like the special Commonwealth that it serves, VEDP has long been regarded as among the best in the country. As a quasi-independent state authority governed by a board of directors that spans gubernatorial administrations, VEDP is a nonpartisan organization with stable leadership and nimble, creative, mission-focused operations.

Responsibilities

The Vice President, Research has five (5) core responsibility areas. These are listed below with approximate time distributions for the first 12-18 months.

Core responsibility areas

- 20% **Leadership:** Provide clear direction and clearly communicate VEDP goals to Research staff and inform external stakeholders and clients. Provide staff oversight and performance management. Provide ongoing performance feedback that is both positive and constructive. Address performance deficiencies specifically, constructively, and timely (i.e., evaluate performance continually). Create employee engagement by communicating as a leader and team player. Ensure adequate professional development opportunities are provided for team members. Execute effective budgets and assignments of tasks to optimize resource allocation. Promote and encourage teamwork across divisions at VEDP to ensure effective and efficient solutions for internal and external customers.

- 20% **Project Response:** Lead Research to assist the Business Investment Division in the efficient and effective delivery (primarily through RFI and RFP responses) of relevant information to justify and secure business investment and job creation decisions for Virginia. Participate in prospect meetings and presentations as necessary. Establish processes to improve proposals and presentation materials. Engage GIS team in enhancing spatial data for proposals and project deliverables. Participate in regular meetings of the Project Review and Credit Committee to recommend incentives decisions for VEDP projects. Oversee fiscal impact (ROI) models to estimate costs/benefits of individual incentive projects, announced incentive projects (return on incented capital, or ROIC), and VEDP Operations ROI.

- 20% **Economic and Market Analysis:** Lead research programs to maintain labor market data, state comparisons, community profiles, and the locality database. Lead research efforts to produce relevant data supporting VEDP's mission and adequately inform appropriate government officials, community partners, stakeholders, and the public on key factors affecting VEDP and Virginia's economic climate. Manage internal research in support of VEDP's marketing messaging and website as led by Communications and Promotions team, including updating content on a regular cycle. Manage special research projects and assignments as required, including the timely preparation and delivery of the Annual Incentives Report required by HB1191.

- 20% **Corporate Intelligence and Industry Research:** Lead research programs to maintain market trend awareness to inform and direct VEDP's business development and attraction efforts. Ensure continual reviews of data sources for market/company intelligence and improved lead generation effectiveness. Oversee staff analysis of projected growth

industry sectors for targeting and provide supporting materials to assist VEDP with its marketing. Oversee research efforts to support an enhanced and effective VEDP lead generation function that improves the volume and quality of listings of company prospects, including review and approval of annual targeted company listings and ongoing individual recommendations of firms well positioned for capital expansions. Oversee research in support of VEDP's Business Retention and Expansion (BRE) Program, including managing the identification of significant employers contributing to Virginia's economic base for use in BRE programming.

- 20% **Community Resources:** Lead research supporting community and economic development partner relations, with responsibilities for management of various programs including the Virginia Business Ready Sites Program, the Brownfield Site Assessment and Remediation program, and VirginiaScan real estate inventory. Oversee maintenance of the announcements and closings databases. Provide support to review panels of other State/Federal programs, as appropriate. Oversee Research Division activities in support of VEDP's efforts to improve communications and services to the economic development partner community, including improving and updating content on VEDP's website and organizing quarterly VEDP orientation briefings with partners and stakeholders.

VEDP Operating Philosophy – How we work

- Provide quality service and value to all customers – internal and external. Do what is reasonable, and sometimes unreasonable, to ensure each customer's needs are met.
- Consistently do the right thing. Show sensitivity and empathy to/for others respecting the dignity and rights of every individual. Develop the trust of customers and partners by consistently acting fairly, honestly, and responsibly in all matters.
- Adhere to all VEDP Policies (HR, Fiscal, divisional, programmatic, etc.) and statutory requirements.
- Communicate with clarity, accuracy, and consistency, both verbally and in writing.
- Ensure that everyone integral to a given project or process, regardless of division or structure, is fully informed.
- Understand that we must work together, irrespective of our role within the organization, if we are to achieve the required results. Recognize that each individual must contribute to the team to remain a member of the team, and act accordingly.
- Strive to perform every job or action in a superior way. Plan and organize work so that the highest priorities are addressed before lower priorities. Analyze problems to determine causes and offer sound solutions. Exercise sound judgment daily.

- May be required to perform other duties as assigned including assisting VEDP or state government generally in the event of an emergency declaration by the Governor.

The Person

Education

- Bachelor's degree in economics, finance, statistics, public administration, or other related field. Master's degree preferred, but not required.
- Substantial direct experience in economic development research may be substituted for a directly relevant degree (although a bachelor's degree is a minimum requirement).

Required experience, knowledge, and expertise

- Ability to work constructively and effectively in a team environment by making positive contributions to the team's operations, functions, and working relationships
- At least 10 years of progressively responsible experience in business or economic development research
- Comprehensive knowledge of research techniques, economic analysis, regional strengths and weaknesses, regional and local "product," and tax and incentive structures
- Comprehensive knowledge of principles and practices of the economic development process, as well as a solid understanding of economic theory
- Management of internal direct reports and indirect reports
- Division/department management, resource allocation, and project delegation
- Project leadership and management, working within external/internal cross-functional teams
- Oral and written communication expertise
- Operational performance management and reporting
- Support of organization-wide efforts
- Budget/contract preparation and administration

Experience, knowledge, and expertise desired

- At least two years of experience with a leading management consulting firm or other business organization with sophisticated capabilities in managing knowledge, producing actionable insights, and developing distinctive reports and presentations.
- Advanced expertise in data visualization and presentation for both quantitative and qualitative content (e.g., development of customized charts and graphs, conciseness without loss of meaningful detail, alignment of data presentation with key messages)
- Customized proposal development (e.g., aligning value proposition across multiple dimensions to a prospect's unique needs/concerns in compelling and creative ways)

Personal attributes

- High degree of attention to detail
- Excels under pressure in a fast-paced, high-profile work environment
- Enjoys meeting needs/deadlines of internal and external customers
- Hard worker, career-minded and -focused

- Positive attitude and energetic
- Organized and detailed
- Operationally-minded manager, who can identify and capture efficiency, quality, and effectiveness improvements
- Relationship builder, collaborator, motivator, and team player
- Sound judgment
- Innovator
- Impeccable ethical character
- Believer in Virginia's potential

Special Licenses

Valid Virginia Driver's License

Within six to 12 months, success in each of the five core responsibility areas looks like . . .

Leadership

- The VP, Research has developed a full understanding of VEDP, and is comfortable presenting to internal staff, the Board of Directors, and external stakeholders on VEDP activities as well as the activities of the Research Division.
- The VP, Research has developed strong relationships with the staff of Research Division, and the staff is productively executing their various assigned responsibilities.
- The VP, Research has completed a comprehensive audit of the Research Division's functions and products, assessing the value provided by each, including feedback from internal and external stakeholders, and making recommendations on changes to Research functions and products in order to optimize the Division's impact.
- The VP, Research has established positive working relationships with key economic partners across the Commonwealth.
- The VP, Research has developed a solid understanding of the decision-making process for executive leadership, and has successfully prepared and delivered analyses on several complex issues to support decision-making for VEDP.

Project Response

- In collaboration with the Business Investment Division, the VP, Research has made distinctive contributions towards strengthening VEDP's approach to project management through multiple pilot projects. The new project proposal approach is professional, creative, and highly responsive to the needs and concerns of business prospects, with a focus on selling Virginia's total value proposition in a comprehensive, customized way (not primarily focused on incentives).
- Project proposals fully leverage and challenge the capabilities of the Research Division, including customized GIS solutions, advanced workforce analytics, infographics, and improved data visualization.
- In collaboration with the Business Investment Division, the VP, Research has provided leadership in garnering regular, detailed customer feedback on VEDP's RFI and RFP responses from company representatives to better understand their decision logic and to identify improvement opportunities for VEDP.

Economic and Market Analysis

- The VP, Research displays a detailed understanding of VEDP's preferred conventions for data analysis and presentation (e.g., organization of data, formatting of slides), and has successfully driven adoption of those conventions across the Research staff.
- Following the comprehensive audit of the Research Division's functions and products, key recommendations related to Economic and Market Analysis have been implemented or are underway.

Corporate Intelligence and Industry Research

- In collaboration with the Business Investment Division, the VP, Research has made distinctive contributions towards improving business intelligence for targeted lead generation activities.
- In collaboration with the Communications & Promotions Division, the Research Division has supported the development of stronger marketing materials for VEDP's target industries.

Community Resources

- The Research Division has supported the successful launch of an improved, web-based sites and buildings database (i.e., VirginiaScan).
- The VP, Research has assessed the Virginia Business Ready Sites Program (VBRSP) against the site needs identified by the Economic Competitiveness Division, and implemented targeted changes (potentially including program expansion and/or realignment) to focus VBRSP resources on assessing and developing site archetypes that are most needed by Virginia and its regions.