

Make It. MSP. – Creating a Talent Start-Up

By Peter Frosch

USING THE LEAN START-UP METHOD TO LAUNCH A NEW TALENT RETENTION AND ATTRACTION INITIATIVE IN MINNEAPOLIS-SAINT PAUL

Workforce issues are climbing the priority list of every U.S. state and region in response to economic growth, demographic shifts, and the rapidly changing needs of industry. In Minneapolis-Saint Paul, leaders are working to strengthen performance at each stage of the human capital pipeline: development, retention and attraction. With one of the lowest unemployment rates of any major U.S. metro, the MSP region is working to build on a tradition of successfully developing workers with a new talent retention and attraction initiative. GREATER MSP, the regional economic development partnership, built a new initiative called Make It. MSP. by taking a lesson from the tech sector.

Advertisement

NEED A CHANGE?

Make it Happen with IEDC's Job Center!

Whether you are looking to hire or to be hired, take advantage of IEDC's Job Center! Current job openings are posted in:

- IEDC News electronic newsletter
- Economic Development Now electronic newsletter
- IEDC's online Job Center

Job Seekers – register to receive IEDC News at www.iedconline.org

Employers – reach a network of more than 20,000 qualified professionals at affordable advertising rates at www.iedconline.org



INTERNATIONAL
ECONOMIC DEVELOPMENT
COUNCIL

The Power of Knowledge and Leadership

For more information go to: www.iedconline.org Or call: (202) 223-7800

make it. msp. —

CREATING A TALENT START-UP

By Peter Frosch

INTRODUCTION

Uber has never made a car and AirBnB owns no hotel rooms, yet they are valued at \$62 billion and \$25 billion respectively. These rapidly-growing companies are disrupting their industries by creating enormous value with platforms that facilitate efficient exchange. GREATER MSP, the regional economic development partnership for the 16-county Minneapolis-Saint Paul MSA, is taking a lesson from the leading edge of the economy to find a scalable solution to a critical workforce challenge. Using a methodology borrowed from the tech community, the region created Make It. MSP., a new fast-growing talent retention and attraction initiative that embodies the focused, nimble, and ambitious spirit of a start-up.



Godson Sowah, National Association of Black Accountants, highlights opportunities to improve social inclusion at the Make It. MSP. launch event.

MAINTAINING OUR EDGE

In response to economic growth, demographic shifts and the rapidly changing needs of industry, workforce issues are becoming a priority for every U.S. state and region. Minnesota committed to building a world-class human capital base more than a generation ago, and the results of this people-first strategy can be seen today. Based on the most recent data, the MSP region enjoys:

- One of the lowest unemployment rates of any major U.S. metro: 3.1 percent,
- Highest labor force participation rate: 72 percent, and
- Highest percentage of residents with high school degree or more among largest U.S. metros: 93.2 percent.

A highly-educated, productive workforce is MSP's top competitive advantage. We are winning economic development projects around the world on the strength of our human capital. However, the formula Minnesota used to create this success – high-performance in our educational pipeline and strong resident retention – threatens to come undone within the decade due to demographic shifts and increasing competition for talented workers.

In 2013, GREATER MSP led a process involving dozens of partners to create a five-year regional economic development strategy. The strategy analysis included a deep examination of our human capital system, which determined the following trends could create a shortage of up to 100,000 skilled workers in our MSA by 2020:

- Minnesota's labor force growth is slowing to less than 1 percent at the same time as the state's large cohort of Baby Boomers will retire.

Peter Frosch is vice president of Strategic Partnerships at GREATER MSP, the Minneapolis-Saint Paul regional economic development partnership. (Peter.Frosch@greatermsp.org)

GREATER MSP is a private non-profit organization (501C3) dedicated to providing public and private sector leadership, coordination and engagement to grow the economy of the 16-county Minneapolis-Saint Paul region. With a team of investors and economic development partners throughout the region, GREATER MSP is advancing a regional economic development strategy, a regional brand to promote the region's assets and a coordinated regional business retention, expansion, and recruitment program to stimulate capital investment and job creation in the region.

USING THE LEAN START-UP METHOD TO LAUNCH A NEW TALENT RETENTION AND ATTRACTION INITIATIVE IN MINNEAPOLIS-SAINT PAUL

Workforce issues are climbing the priority list of every U.S. state and region in response to economic growth, demographic shifts, and the rapidly changing needs of industry. In Minneapolis-Saint Paul, leaders are working to strengthen performance at each stage of the human capital pipeline: development, retention and attraction. With one of the lowest unemployment rates of any major U.S. metro, the MSP region is working to build on a tradition of successfully developing workers with a new talent retention and attraction initiative. GREATER MSP, the regional economic development partnership, built a new initiative called Make It. MSP. by taking a lesson from the tech sector.

- The fastest growing segments of MSP's population are minority communities where educational attainment and labor force participation gaps persist.
- Demand for creative and degreed talent will increase in MSP due to accelerating economic growth in multiple sectors, including technology, health and life sciences, food solutions, headquarters and business services, financial services, and advanced manufacturing.
- Other states and regions are executing strategies to retain and attract talent, intensifying competition for the knowledge-workers MSP needs to fuel its growth.

In response to these findings, the 2013 strategy analysis made "Prioritizing Talent" one of three pillars of the new regional strategy. The CEO-led Executive Steering Committee agreed that improving performance at every stage of the talent *development* pipeline is critical to our region's future success, from early childhood education to worker training and retraining. The group committed to increasing regional support to the dozens of institutions and cross-sector collaborations working to meet these needs. The strategy analysis also elevated the importance of talent retention and attraction for our region, and revealed no coordinated effort existed to focus on this expansive set of challenges. The Executive Steering Committee directed GREATER MSP to move aggressively to fill the gap on talent retention and attraction as one of the first initiatives of the new regional strategy.

THE LEAN START-UP METHOD

GREATER MSP emerged from the regional strategy effort in late 2013 with a comprehensive view of the coming workforce challenge and a mandate to build and execute a new talent retention and attraction initiative. The question we faced was how best to approach the work. How could we better define the problem with data, build the partnerships necessary to execute and create a structure that could create and sustain impact at the scale of the problem?

We recognized this was a disruptive moment in MSP's human capital system. Traditional approaches and pilot projects would not drive the significant change we need in only a few short years. A fundamentally different approach was required. We made an early decision to meet disruption with disruption by turning to the tech community for a model called the *lean start-up method* to develop the new talent retention and attraction initiative.

The first principle of the lean start-up approach is to avoid codifying a highly-speculative view of the future by writing a traditional business plan.



MSPortraits at Northern Spark allowed residents to highlight what they think makes the region great.

Lean start-up is a methodology for increasing the chance of success when creating a new product or enterprise. Steve Blank outlined this method in a May 2013 article in the *Harvard Business Review* titled, "Why the Lean Start-up model changes everything." Blank summarizes lean start-ups by saying they "favor experimentation over elaborate planning, customer feedback over intuition, and iterative design over traditional 'big design up front' development." While still relatively new, the practice is spreading quickly, Blank explains, with "new ventures of all kinds attempting to improve their chances of success by following its principles of failing fast and continually learning."

GREATER MSP adopted the lean approach to develop our region's new talent initiative because its three main principles provided the guidance we needed to create a "product" that would be private-sector led, scalable to the point of impact, and sustainable over time.

LEAN PRINCIPLE 1: SKIP THE BUSINESS PLAN

Every decision made at the beginning of a major project is deterministic. Early choices either create opportunity and accelerate success or they move you off-course, cause delay and create barriers to achieving your objectives. Yet, at the beginning of a venture, it is difficult if not impossible to fully understand the problem you are attempting to solve, the needs of your potential customers or the ultimate size of the market opportunity. The first principle of the lean start-up approach is to avoid codifying a highly-speculative view of the future by writing a traditional business plan. Blank dismisses the value of business planning based on his experience building and watching start-ups, saying: "No one besides venture capitalists and the late Soviet Union requires five-year plans to forecast complete unknowns."

Some partners expected GREATER MSP to launch the talent effort quickly with an approach commonly seen across the U.S. – a national marketing campaign targeting young professionals. A marketing campaign would be in scope for us as a regional economic development

partnership, and developing a business plan for that approach would be simple. Yet, we quickly dismissed the idea. We questioned whether we knew enough about the audience to effectively shape messages and target specific geographies. We doubted whether a marketing effort could be financially sustained for the number of years required to create real impact on the problem. Moreover, we were skeptical about raising capital to develop a solution to a problem – talent retention and attraction – that few regional leaders understood or embraced.

GREATER MSP was committed to a private-sector approach to developing the new talent initiative but not at the cost of assuming the answers to fundamental questions about customers, market, and competitors. The alternative offered by the lean start-up method is to begin with what every good entrepreneur does have – a set of untested hypotheses. Instead of writing a business plan in relative isolation from customers, *lean* encourages founders to summarize their hypotheses into a framework then systematically test those hypotheses to learn how their product could create value for specific markets.

Based on insights gained from the regional strategy analysis, GREATER MSP drafted a set of assumptions about how our region needed to approach talent retention and attraction (see sidebar).

At the end of 2013 we had a set of theories about how to build an effective talent initiative in Minneapolis-Saint Paul but no evidence to prove we were on the right track.

STARTING ASSUMPTIONS

- **We need to build the case for action:** Unlike workforce development, which was widely embraced across the region as a priority, talent retention and attraction was a relatively new topic outside of the private sector. Data on the subject was limited and no analysis demonstrated how improved performance on retention and attraction was critical to the future of our region. The first step was not to develop solutions to serve the needs of a “market” but instead, foster the creation of a market with a solid fact-base and coherent story.
- **We should focus on connecting over creating:** The MSP region is rich with assets that attract and retain world-class talent. Rather than focus on building a new ecosystem of events, organizations and activities, we should find ways to discover, connect and share what exists. The secret to getting to scale quickly may be a set of common platforms to connect and focus the best of what we have, which could include a new brand, shared goals, and a structure that enabled cross-sector collaboration at a greater scale.
- **Customers must also be creators:** After benchmarking other U.S. regions we knew the “customers” for a new talent initiative would be cross-sector and cross-generational. Talent retention and attraction is a team sport involving companies and community, both young and established leaders. If done right, each group had insight and resources to contribute to the effort and the opportunity to create collaborative solutions to meet their specific needs. We would seek out a diverse range of stakeholders and encourage them to engage as co-creators, rather than simply consumers.



Members of the Makers Community strategize on talent platform and how to accelerate impact.

LEAN PRINCIPLE 2: GET OUT OF THE BUILDING

The second principle of the lean method directed us to “get out of the building” and put our ideas to the test. In this *customer development* phase, founders go out and ask potential users, purchasers, and partners for feedback about all elements of their model, including product features, pricing, distribution channels and affordable customer acquisition strategies. The goal is to elicit customer feedback quickly and at minimal cost. The feedback helps founders revise their assumptions and redesign offerings.

To accomplish all this, GREATER MSP created a team called the “Talent Task Force.” This 12-member group was no study committee; it was charged with using data to define the challenge, identify potential solutions, and engage partners. To lead the effort, we recruited Ecolab CEO Doug Baker and Pohlak Company CEO Bert Colianni. Leadership from these GREATER MSP Board Members guaranteed the output of the Task Force would have visibility. We brought philanthropic, university, and academic leaders onto the team to ensure a broad community perspective. And we recruited young talent – a leader in new media, a tech entrepreneur, and a diversity expert from higher education – to infuse this group with insight from the market our new talent initiative needed to reach.

The second principle of the lean method directed us to “get out of the building” and put our ideas to the test. In this *customer development* phase, founders go out and ask potential users, purchasers, and partners for feedback about all elements of their model, including product features, pricing, distribution channels and affordable customer acquisition strategies. The goal is to elicit customer feedback quickly and at minimal cost. The feedback helps founders revise their assumptions and redesign offerings.

"THE BIG ASK" SURVEY

(Minneapolis-Saint Paul region, survey period February 2014)

- 78 percent of respondents plan to remain in the region over the coming 3-5 years
- Career opportunities are the most important factor among those surveyed when making decisions about where to live and work, with outdoor recreation opportunities ranking second most important, ahead of education, professional sports, food culture, and all other factors
- Weather was a location consideration but among the least important
- Sorting the data by race and ethnicity revealed important distinctions regarding the value proposition MSP offers different residents and prospective residents

The Big Ask

As GREATER MSP prepared to initiate the Task Force, critical gaps in our region's insight about talent quickly emerged. There was no data set indicating how many of the young professionals living and working in MSP planned to stay. No comprehensive analysis described what really motivates people to come or stay in a region. Before moving forward with "product development," we needed better data on our potential customer base.

By necessity, we pulled our solution from the start-up playbook. In the early months of 2014, a scientific survey was out of the question because we had few financial resources dedicated to developing the talent initiative. However, we did have a growing network of young professional contacts and a relationship with a University of Minnesota graduate student group looking for a short-term, pro-bono project. Working with that graduate student team, GREATER MSP created a comprehensive survey we branded "The Big Ask." We reached out to our network of 40 young professional leaders in the region and asked for their help in circulating the survey through social media, primarily Facebook and Twitter.

It was a no-cost experiment that worked better than we could have expected. In 12 days, we received 1,139 survey responses from 18-39 year olds in the MSP region. The survey sample was highly educated and equally split between individuals native to the state and in-migrants. Some of the results were surprising. Others confirmed long-held assumptions. In every case, this original data provided essential insight we used to set our direction and sharpen our focus over the next 24 months.

The Design Team

While the Task Force included several young leaders, the group was intentionally weighted toward established leaders – CEOs, a foundation executive, university president, and business school professor. GREATER MSP did this to ensure the conclusions of the Task Force had sufficient credibility and visibility to motivate change within

the community. However, solving one problem created another. A group comprised primarily of Baby Boomers and Gen Xers could not credibly craft a talent initiative targeting Millennials.

To keep our focus on the customer, we created a second structure called the "Design Team." This group of 40 creative young leaders represented organizations including the YWCA, Teach for America, the City of Minneapolis, trade associations, and arts organizations. Design Team participants reflected a wide range of personal, professional, racial, and ethnic backgrounds, which provided much-needed diversity to the nascent initiative.

This Team met at critical stages of the process to provide a generational "reality-check" to Task Force assumptions and conclusions. The Design Team validated the importance of "Improving Social Inclusion" and "Supporting Innovative Talent" as goals for the talent initiative and elevated these aims to the top of the list. The strong focus the initiative has today on diversity and innovation is rooted in early Design Team feedback. Design Team members also provided the language and messengers we needed to make the case that improving talent retention and attraction was central to the future quality of life of all the region's residents, and not just an issue relevant to economic developers. Multiple iterations between the Task Force and Design Team refined the direction, priorities and assumptions of the talent initiative. This intergenerational back-and-forth transformed the initiative's scope from a narrow marketing effort into a broader and deeper project that we started to view as a regional movement for change.

Human Resources Outreach

All this input surfaced another key "market" for the talent initiative: human resource leaders from the region's major employers. If young professionals were an important part of the "supply" in our region's evolving talent equation, HR groups represented "demand." Task Force members hypothesized large employers may be willing to invest time and finances into the initiative if it produced tools that increased the effectiveness of HR teams. It was exciting to imagine MSP's legion of corporate recruiters becoming an organized, national distribution system for new messages and materials aimed at prospective residents. Armed with our learning from *The Big Ask*, we

To keep our focus on the customer, we created a second structure called the "Design Team." This group of 40 creative young leaders represented organizations including the YWCA, Teach for America, the City of Minneapolis, trade associations, and arts organizations.

Design Team participants reflected a wide range of personal, professional, racial, and ethnic backgrounds, which provided much-needed diversity to the nascent initiative.



The author leads ideation session to develop strategies for Make It. MSP. talent initiative.

assembled a comprehensive survey for senior talent professionals in our region's employers that asked questions including:

- Are you having increased difficulty finding the talent you need? If so, is your organization willing to collaborate with other employers to compete more effectively in a tighter talent environment?
- What occupations are in greatest demand? Where do you go to recruit?
- Based on their experience, what are the strengths and weaknesses of MSP when recruiting talent?

We distributed the survey to GREATER MSP investors. Within two weeks, we had responses from over 75 small, medium and large sized companies that collectively employ tens of thousands of people across the MSP region. Respondents included a mix of senior talent leaders and c-suite executives. The data was rich and insightful. Survey respondents told us they were interested in working together on several specific issues, with the greatest interest in collaborating to improve the retention and attraction of professionals of color (85 percent). Importantly, 87 percent of all respondents said their organization was ready to collaborate in new and innovative ways to retain and attract professional talent. This validated a fundamental premise of the approach we hoped to take with the initiative.

Using a simple data collection tool and GREATER MSP's investor base of 150 regional employers, the Talent Task Force gained access to an original, comprehensive data set on employers' needs in three weeks at almost no cost. There is nothing ground-breaking about Survey Monkey – but that is the point. Lean start-up is about finding ways to get exactly the feedback you need, quickly and cheaply to ensure your decision-making is based on data.

Results

Between June and December of 2014, the Talent Task Force employed multiple strategies to "get out of the building" and fulfill its objectives. In partnership with hundreds of other individuals, the Task Force:

The lean method suggests that as soon as something stops working, stop doing it. After eight intense months and hundreds of hours of relationship building and careful management, the Talent Task Force had become a high-functioning team. Just when the Task Force was at peak performance, we shut it down.

- Identified young professionals and corporate talent leaders as key customers for a new regional retention and attraction initiative.
- Developed a new talent brand— Make It. MSP. – working with Olson, an internationally acclaimed creative agency based in Minneapolis.
- Created a case for regional action using a trove of original data describing the state of talent retention and attraction in MSP, including an analysis that revealed MSP is best among the largest 25 U.S. regions in retaining professional talent but ranks 19th at attracting professionals (source: Myles Shaver, University of Minnesota, IMPUS analysis).
- Defined our region's value proposition to prospective talent: MSP is one of the few places in the world where you and your partner will find so many career opportunities combined with a world-class quality of life you can afford. That's why MSP leads the nation in retaining professional talent.
- Consolidated its learning into a set of five goals that provide scope and substance for Make It. MSP.

In addition to these outputs, the Task Force phase of the effort created a set of informal, but distinct working principles that continue to guide Make It. MSP. These include keeping data at the center of the work, embracing the productive tensions at the intersection of sectors and generations, and a dogged focus on defining success based on outcomes, not activity.

THE GOALS OF MAKE IT. MSP

- Improve Social Inclusion
- Support Innovative Talent
- Connect Talent to Community
- Connect Talent to Employers
- Close Near-Term Talent Gaps

LEAN PRINCIPLE 3: AGILE DEVELOPMENT

The lean method suggests that as soon as something stops working, stop doing it. After eight intense months and hundreds of hours of relationship building and careful management, the Talent Task Force had become a high-functioning team. Just when the Task Force was at peak performance, we shut it down.

At the end of 2014, the central question became how to use the work products of the Task Force – case for action, goals, talent brand – to create a fully operational regional talent initiative. There was no dedicated budget to sustain the initiative, no long-term structure to support implementation, and no set of individuals or organizations who saw it as their job to do this work. The Task Force process was not designed to provide answers to this new set of questions. It was time to pivot – the question was, in which direction? At this moment of uncertainty, the discipline of lean start-up provided critical guidance.

The third and final principle of lean start-up is called *agile development*. This concept works in concert with customer development. Agile development encourages entrepreneurs to make rapid “pivots” or changes to their approach based on experience in the field. Agile development is how start-ups create the “minimum viable product” or “MVP” they test. An MVP represents a basic version of the product that can be deployed quickly with the least possible effort and expense.

Finding an MVP

In January 2015, we started reorganizing the effort around the two key “markets” identified by the Task Force: talent leaders within large corporations and the region’s young professional community.

The senior talent leaders of GREATER MSP’s 25 largest investor companies became a new team called *The Corporate Collaborative*. The purpose of the group was to demonstrate that a collaborative approach to talent retention and attraction could create solutions to real business problems they faced faster, better, and at less cost than doing it alone. To identify our Minimum Viable Product for Make It. MSP, we asked the group to identify three specific, shared needs we could tackle together. In one 90 minute session, they defined the MVP (see sidebar).

SHARED NEEDS OF CORPORATE COLLABORATIVE

- A digital platform to help sell the region to prospective talent.
- Strategies to quickly connect new employees to the broader community.
- Ideas for improving the retention and attraction of professionals of color.

None of the talent leaders felt they had sufficient time or budget to address these needs. In fact, their companies often lacked access to the stories, relationships or insights needed to understand the issues well enough to develop effective responses. To our surprise, the largest companies in the room – those with the greatest resource base to draw from – were fastest to articulate their limitations and see the potential benefits of collaboration.

Based on the “customer” feedback, GREATER MSP initiated a new phase of Make It. MSP, called “early im-



Performance artist Sha' Cage performs a spoken word piece to inspire attendees at Make It. MSP launch.

plementation” in the spring of 2015. Six working teams were given an October deadline – five months – to deliver the MVP. Two of the six teams were designed to provide strategic-level thinking to shape and guide the early implementation phase: the Corporate Collaborative, and another team we created called the “Makers Community.”

The Makers Community rallied over 40 organizations around the five goals of Make It. MSP. This group included large institutions such as the University of Minnesota and the cities of Minneapolis and Saint Paul as well as small, grassroots entities such as Meet Up groups and start-up firms. Like the Design Team, the Makers Community was extremely diverse and weighted heavily toward young professionals. Organizations opted into the Makers Community to build an initiative that would facilitate collaboration and help them scale their impact. GREATER MSP positioned the Makers Community as leaders of this stage of the initiative, equal to the Corporate Collaborative since community institutions held many of the answers to employers’ top talent retention and attraction challenges.

The six team structure of the early implementation phase was designed to test our hypothesis that connecting and focusing existing regional assets could significantly reduce the cost and accelerate the pace and scale of Make It. MSP. implementation. Within months of starting the work, it was clear how significant the leverage would be. Companies brought marketing specialists and diversity & inclusion experts to the table. Universities and young professional groups opened up their networks and events. The clarity of the MVP quickly attracted partners, and those partners engaged with a motivation to find solutions to their organization’s problems, rather than coming to the table with a charitable or civic mindset.

This collaborative approach to implementation saved the project tens of thousands of dollars in avoided costs. Still, even with this leverage, additional financial resources were needed to cover the costs of building the digital platform and other elements of the MVP. In keeping with the start-up spirit of the effort, GREATER MSP created a “Prospectus” outlining the scope of work and distributed

to the members of the Corporate Collaborative. This document articulated the demand we heard from the companies, described the products to be built, and demonstrated how companies would reap a 45x return on their investment. Within six months we raised \$130,000 from more than a dozen companies. These funds combined with a commitment from GREATER MSP covered the total cost of the MVP.

In five months, Make It. MSP. partner organizations far exceeded the Minimum Viable Product identified by the Corporate Collaborative. The early implementation phase developed four main products (see sidebar).

PRODUCTS OF EARLY IMPLEMENTATION

- **Makeitmsp.org**: a next-generation digital platform telling our region's stories to prospective residents and helping new residents get connected to their new home
- An **online job** portal with 95 percent of the region's open positions freely accessible to current and prospective residents of the region
- A **recruiter toolkit** with 36 hour tours, videos, news stories, facts and more, all free and regularly updated
- A **growing network** of over 100 organizations and thousands of individuals who are aligning resources and energy around the new initiative, enabling Make It. MSP. to become our region's hub for events and information and supplying the digital platform with user-generated content and social media activation

On October 13, 2015, GREATER MSP and its partners officially launched the region's new talent retention and attraction initiative, Make It. MSP. A morning press conference featured Task Force Co-chair and Ecolab CEO Doug Baker standing alongside Danielle Steer, the twenty-something "curator" of Impact Hub MSP. The media roll-out received wide and positive coverage in the state's largest newspapers and local television evening news. That night, a Make It. MSP. launch party brought together over 400 community leaders in the trendy North Loop neighborhood of Minneapolis for a celebration featuring spoken-word poetry, regional calls-to-action from young leaders, and the opportunity to participate in hands-on demonstrations of the new Make It. MSP. tools.

Transition to Implementation

Using the lean start-up method, GREATER MSP succeeded in creating something more than a program of a nonprofit. Make It. MSP. is a platform for regional action that connects hundreds of leaders and organizations in a focused, measured effort to retain and attract the people we most need to grow, innovate, and prosper. Rather than a stand-alone organization, it is a network designed to unite the region and unleash collective action at an entirely new scale.

As of January 1, 2016, Make It. MSP. implementation is underway. Dozens of partners will host co-branded Make It. MSP. events within and outside of Minneapolis-Saint Paul this year to tell our story to prospective talent



Ecolab CEO Doug Baker and Impact Hub Director Danielle Steer lead a press conference to announce Make It. MSP. to the media.

and connect new residents to our community. The six teams from early implementation are being replaced with new teams focused on producing measurable results in four strategic areas.

A new pool of resources called the *MSP Talent Fund* is available to support the work of these implementation teams, which will leverage hundreds of thousands of additional dollars from private, public, and philanthropic partners.

STRATEGIC FOCUS AREAS FOR 2016

- Supporting corporate recruiters,
- Welcoming newcomers to the region,
- Attracting tech talent, and
- Retaining professionals of color.

A system for tracking performance of the initiative is nearing completion. In this first year of implementation we will be tracking: utilization of the new tools by our partners; activation of in-person and social networks; results of digital and in-person outreach "tests" targeting prospective residents outside the region; and the output of the strategy teams. The newcomer team, for example, is working towards a goal of meaningfully welcoming 10,000 newcomers to Minneapolis-Saint Paul.

While GREATER MSP continues to provide strategic leadership to Make It. MSP. in implementation, we are transitioning away from our role as the sole owner of the initiative. GREATER MSP had the cross-sector credibility to define the problem and convene disparate partners. As a regional economic development partnership we have a private-sector orientation that enabled us to enforce discipline and focus by making tough, sometimes politically sensitive choices. Yet, the diversity of issues and partners related to Make It. MSP. do not always neatly overlap with economic development. During the coming year, GREATER MSP will work toward a more sustainable and inclusive shared ownership model where our organization can stand shoulder-to-shoulder with a select group of the companies, universities, cities, and young professional groups most committed to Make It. MSP.

Harnessing the methods, expectations, and sense of urgency of the technology sector is one strategy for meeting the changing demands on regional economic development partnerships.

The lean method, rapid-prototyping, disruptive innovation, and networked platforms offer promise to those of us trying to learn quickly and achieve solutions at faster speed, with less cost and broader scale.

If we are going to be a part of shaping the future, our approaches should evolve to match those individuals and organizations at the leading edge of the economy.

CONCLUSIONS

Economic developers are working to leverage market forces to the benefit of our communities. Across the U.S., we see communities of all kinds struggling to keep pace with market transformations brought on by the dual forces of technology and globalization. Due to our position at the intersection of the private, public, and non-profit sectors, economic development organizations will be increasingly tasked with developing meaningful solutions to systematic challenges. However, some of these challenges including talent retention and attraction and equitable growth exist at the frontier of the discipline's experience and solution set.

Harnessing the methods, expectations, and sense of urgency of the technology sector is one strategy for meeting the changing demands on regional economic development partnerships. The lean method, rapid-prototyping, disruptive innovation, and networked platforms offer promise to those of us trying to learn quickly and achieve solutions at faster speed, with less cost and broader scale. If we are going to be a part of shaping the future, our approaches should evolve to match those individuals and organizations at the leading edge of the economy. ☺



A suite of tools for corporate recruiters resides online to help them present the region's assets.

NEED A CHANGE? Make it Happen with IEDC's Job Center!

Whether you are looking to hire or to be hired, take advantage of IEDC's Job Center! Current job openings are posted in:

- IEDC News electronic newsletter
- Economic Development Now electronic newsletter
- IEDC's online Job Center

Job Seekers – register to receive IEDC News at www.iedconline.org

Employers – reach a network of more than 20,000 qualified professionals at affordable advertising rates at www.iedconline.org



INTERNATIONAL
ECONOMIC DEVELOPMENT
COUNCIL

The Power of Knowledge and Leadership

For more information go to: www.iedconline.org Or call: (202) 223-7800