



PLANTING SEEDS OF SUCCESS

*The St. Louis Region's Plan to Attract
Foreign Direct Investment*



Lyda Krewson
Mayor, City of St. Louis

“Competing on a global scale requires a unified approach to leverage resources, existing and emerging strengths, and all-important international relationships. Working together we will organize assets and advance policies that will make St. Louis the most attractive location globally for companies to invest and create jobs. The presence and success of assets like the Cortex Innovation Community, T-REX, Donald Danforth Plant Science Center, and our burgeoning incubator and accelerator ecosystem provide a solid foundation for this foreign investment plan.”



Dr. Sam Page
St. Louis County Executive

“As we increase economic opportunities and development here at home, we are simultaneously putting our region on the map globally by attracting foreign investment. Thanks to our various community partnerships, the work of the St. Louis Economic Development Partnership and all the firms who have chosen to place their headquarters or offices here in St. Louis County, our economy is doing well and our region is earning a global reputation as a great place to live, work and visit.”

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MARKET ASSESSMENT

Introduction

The St. Louis regional economy is essentially on two divergent paths – some metrics indicate that it is well-diversified and resilient with a highly skilled workforce, higher-than-average income levels, and a burgeoning innovation and entrepreneurship ecosystem. On the other hand, parts of the region suffer from the effects of segregation, extreme poverty, and income inequality, offering limited opportunities for upward mobility.

– *Comprehensive Economic Development Strategy 2017-2022*
St. Louis Economic Development Partnership

This summary from the St. Louis region's recently completed Comprehensive Economic Development Strategy succinctly captures the challenge facing local officials and businesses as they look to expand their opportunities and strengthen the area's economic future. Numerous studies and analyses have shown that St. Louis has many strengths – a skilled workforce, world-class researchers, a thriving innovation and entrepreneurial ecosystem, and unparalleled expertise in ag tech/food tech, to name just a few – that provide a solid foundation for attracting new businesses and investment into the community.

In addition, the regional economy over the past several decades has undergone a dramatic shift. Two primary drivers of the region's economic engine – the auto assembly and defense/aerospace sectors – have lost power due to the closing of the Ford and Chrysler plants and reductions in defense spending. As a result, thousands of workers lost their jobs.

Ever resilient, the region's economy has shifted and diversified, marked especially by a burgeoning plant science/agriculture technology sector, a rapidly growing start-up and entrepreneurial ecosystem, adaptation of advanced manufacturing processes into new areas and products, world class healthcare and medical research capabilities, one of the largest concentrations of financial services talent outside of New York City, and expanding logistics capabilities. Each sector offers significant

potential for growth and attracting new investment. The ag tech/food tech sector, in particular, has achieved a reputation as the global center for research and development vis-a-vis solving the world's food security challenges. Institutions like the Donald Danforth Plant Science Center, Monsanto, Bio-Research & Development Growth Park (BRDG), and other related incubators and accelerators, along with the 39 North innovation district, provide the most immediate, unique, and appealing opportunity for the region to attract foreign investment.

There is also a growing realization across many of these sectors that future success will be driven by the region's ability to adapt to rapid changes in technology and evolving workforce needs. Data science, in particular, has become an integral component of many modern business sectors, as managers rely increasingly on data to analyze, plan, improve and grow. While scientific knowledge, engineering and technical skills will remain in high demand, business leaders are increasingly seeking data scientists who can help them use technology to fuel growth and productivity.

There is also a need, as identified by business leaders both locally and abroad, that the region needs to project a positive global profile to promote the region's business opportunities, and presents a clear and compelling case for global companies and investors to consider St. Louis.



GLOBAL CITIES INITIATIVE

A Joint Project of Brookings and JPMorgan Chase

Faced with the challenge of competing in the 21st Century economy, local economic development officials, led by the St. Louis Economic Development Partnership, applied in 2014 to the Brookings Institution for inclusion in its Global Cities Initiative (GCI). GCI is a five-year initiative to help U.S. metropolitan areas reorient their economies toward greater engagement in world markets. Brookings provides metropolitan leaders hands-on guidance to develop and implement actionable strategies to grow their regional economies by strengthening international connections and competitiveness. The St. Louis region was accepted as one of 28 metros across the country to be included in the program.

In 2016, World Trade Center St. Louis staff, in partnership with researchers from Washington University in St. Louis, completed GCI's Phase I – the Metro St. Louis Export Plan – that provides a framework for regional businesses to expand international trade and exports. Implementation is already underway to elevate the export support ecosystem, maximize regional synergies to facilitate export market entry and growth, and communicate a compelling export story that will help drive export growth. Phase II of the Brookings strategy is to develop a similar plan to increase foreign direct investment (FDI) in the region's economy. To understand the scope and status of FDI in the local economy, World Trade Center St. Louis conducted a Market Assessment



to gain a better understanding of the current level of foreign investment in the region and opportunities to grow FDI. In addition, the assessment looks at the area's unique strengths that can form the basis for a compelling and effective effort to attract new companies and investors from across the globe.

The assessment included an in-depth examination of national, state, and local statistics, and personal one-on-one interviews with executives of foreign-owned companies, area educators, economic development officials, and others. The findings from this research and their implications for boosting FDI in the region are presented here.

"Global companies today are presented with a myriad of options in choosing where to invest. By building on the region's competitive advantage in agriculture and food technology, this plan strengthens the business case for foreign investment in St. Louis."

**– Sheila Sweeney, Chief Executive Officer
St. Louis Economic Development Partnership**

Global Investment

Participation in the global economy is vital for the future economic health of metro areas. The 2016 World Investment Report by the United Nations Conference on Trade and Development (UNCTAD) reported that worldwide foreign direct investment totaled \$1.76 trillion in 2015, up 38 percent from the previous year. Mergers and acquisitions accounted for \$721 billion of that total, while greenfield operations tallied \$766 billion.¹

FDI coming into the U.S. was \$380 billion, more than twice the investment going to China. Service businesses accounted for approximately two-thirds of total FDI.²

A comprehensive study by Bosworth and Collins³ found that FDI:

- Tends to be resilient during economic crises.
- Allows capital to seek out the highest rate of return.
- Allows for diversification of investment.

- Helps spread best practices in corporate governance, accounting rules, and legal traditions.
- Enables the transfer of technology and human capital development.
- Contributes to the growth of new tax revenues.
- Has been shown to bring about a one-to-one increase in matching domestic investment.

All of these reasons underscore the need for the St. Louis region to make foreign direct investment a priority strategy in its overall economic development plan. As the region's economy has evolved in recent years from being dependent on traditional heavy manufacturing operations to a more diversified, entrepreneurial, and stable multi-sector structure, the ability to attract new investment is the next logical step towards regional economic security.

"Any company that can bring more of a global perspective can benefit not only its organization, but the whole city."

– *Fernando Mercé, President Latin America and Caribbean, Nestlé Purina*



Why FDI?

- Resilient during downturns
- Capital seeks highest rate of return
- Diversified investments
- Spreads best practices
- New tax revenues
- Leads to increased domestic investment



Achieving Global Fluency

Through its research, Brookings has identified 10 traits of what it calls globally fluent metro areas.⁴ These include:

1. Leadership with a Worldview – Local leadership networks with a global outlook have great potential for impact on the global fluency of a metro area.

2. Legacy of Global Orientation – Due to their location, size, and history, certain cities were naturally oriented toward global interaction at an early stage, giving them a first mover advantage.

3. Specializations with Global Reach – Cities often establish their initial global position through a distinct economic specialization, leveraging it as a platform for diversification.

4. Adaptability to Global Dynamics – Cities that sustain their market positions are able to adjust to each new cycle of global change.

5. Culture of Knowledge and Innovation – In an increasingly knowledge-driven world, positive development in the global economy requires high levels of human capital to generate new ideas, methods, products, and technologies.

6. Opportunity and Appeal to the World – Metro areas that are appealing, open, and opportunity-rich serve as magnets for attracting people and firms from around the world.

7. International Connectivity – Global relevance requires global reach that efficiently connects people and goods to international markets through well-designed, modern infrastructure.

8. Ability to Secure Investment for Strategic Priorities – Attracting investment from a wide variety of domestic and international sources is decisive in enabling metro areas to effectively pursue new growth strategies.

9. Government as Global Enabler – Federal, state, and local governments have unique and complementary roles to play

in enabling firms and metro areas to “go global.”

10. Compelling Global Identity – Cities must establish an appealing global identity and relevance in international markets, not only to sell the city, but also to shape and build the region around a common purpose.

DEFINING GLOBAL FLUENCY

Worldview among local leaders

Globally oriented

Specializations

Adaptability

Innovation

Welcoming

Connected

Financially attractive

Government support

Compelling global identity

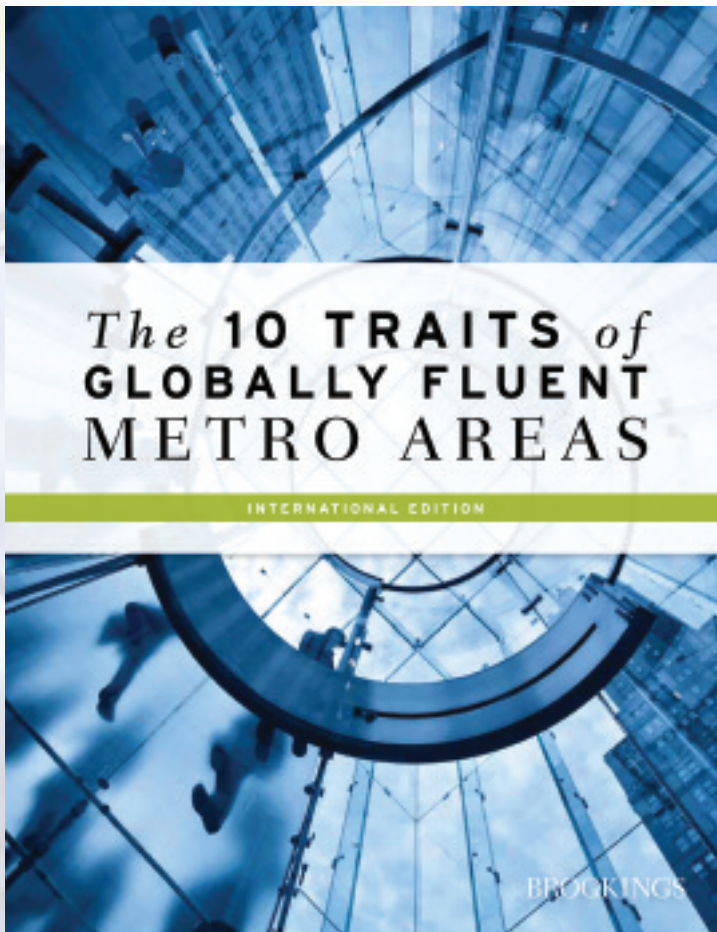
St. Louis' Global Fluency

The St. Louis region can claim many of these traits.

- World Trade Center St. Louis is providing the leadership to build global networks, strengthen the region's global orientation, and adapt to global dynamics. Numerous other business, economic development, civic, and cultural organizations from across the bi-state region are also actively engaged and working collaboratively in these efforts.
- The region has a clear opportunity to promote its leadership as the global center of plant science and agricultural technology, and as a place that is welcoming to people from all cultures.
- The region has also demonstrated a culture of knowledge and innovation, as seen in the presence of institutions like Monsanto and the Donald Danforth Plant Science Center, significant investment in related incubators and accelerators, the presence of major research universities, a skilled workforce, and a thriving start-up/entrepreneurial ecosystem.
- The region is home to a number of global companies that give it international relevance and connectivity, such as Boeing, AB InBev, bioMérieux, Emerson, MilliporeSigma, Nestlé, Rabobank, and others.

- Local government recognizes the importance of and supports the need for greater global focus and fluency. World Trade Center St. Louis is an arm of the St. Louis Economic Development Partnership, the joint city-county economic development agency. East-West Gateway Council of Governments readily endorsed the Metro Export Plan in June 2016, calling it, "yet another significant tool to strategically align our region's assets, build consensus and develop a coordinated international strategy."
- St. Louis is also uniquely positioned to address and solve a global issue, in this case addressing the issue of food security through plant science and agricultural technology. No other metro area in the world can boast the scope and expertise of St. Louis' ag tech/food tech sector, giving the region a distinct competitive advantage that can be leveraged to promote itself as the global bio solutions epicenter for food and agricultural technology.

The final trait identified by Brookings is one that the St. Louis region specifically needs to address. The region's global outreach to date has been hampered by the absence of a positive global profile. Investors and companies looking for opportunities often have little or no knowledge of St. Louis, or have only heard about our regional challenges. It is clear, therefore, that a more focused, sustainable effort is needed to promote and market the region's business opportunities, its success stories, and its many distinct advantages for companies and their employees that consider locating here.



"There is a misperception about St. Louis. Google St. Louis and you don't get a lot of good news."

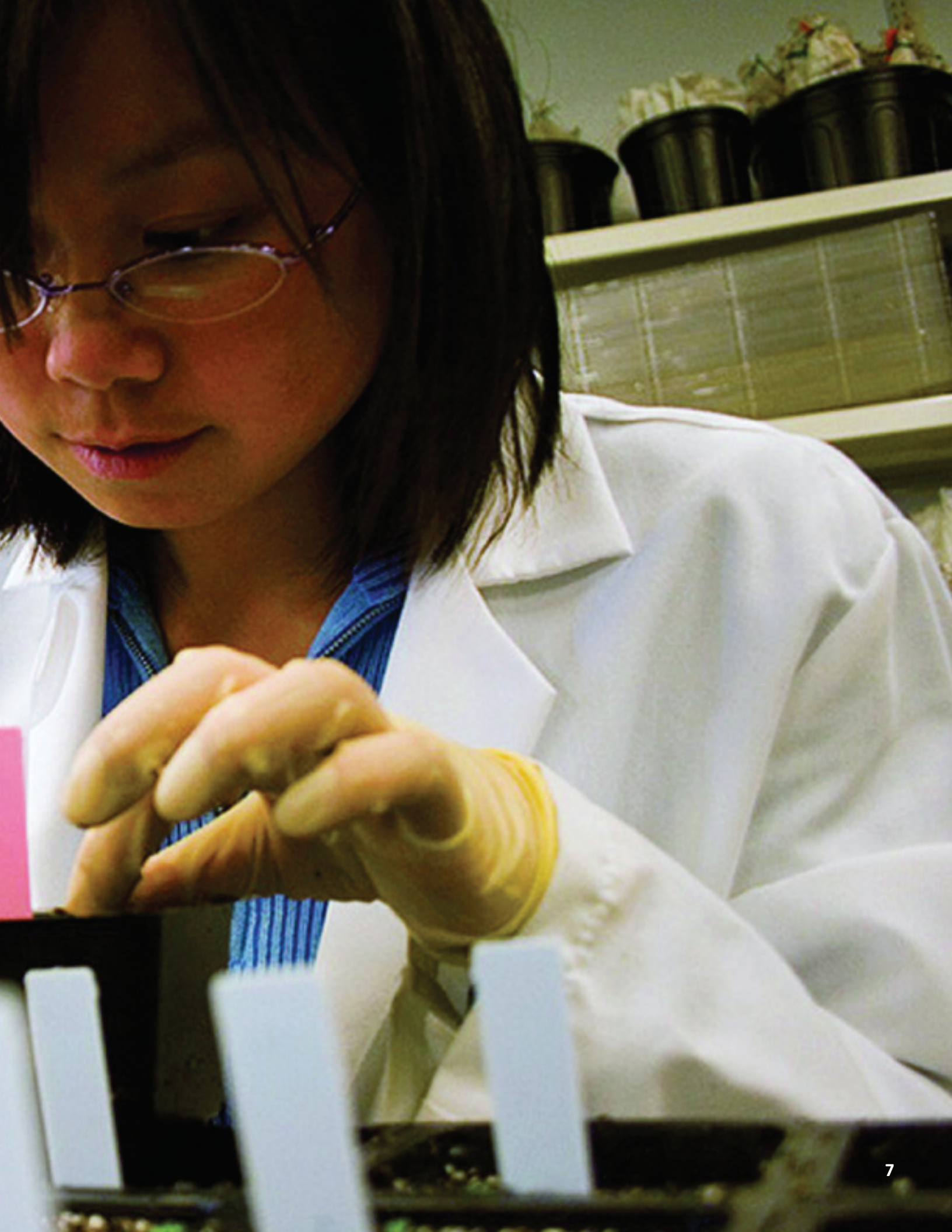
**— Antonio Santos,
VP Operations & Site Managements,
Americas bioMérieux**

A second challenge cited by executives interviewed for this assessment is the ongoing need to attract and retain talented workers, particularly in the areas of science, technology, engineering and math. Talent and technology are the common threads in all sectors that will drive future success. Attracting the workforce needed to drive future growth and innovation, whether in plant science, advanced manufacturing, healthcare, or any other sector is a critical challenge that will require new approaches in workforce training and retraining, public transportation, housing density, and other amenities that tomorrow's workers seek. Competition from other metros makes attracting and retaining skilled workers increasingly difficult. St. Louis needs a comprehensive approach for talent acquisition and retention to identify and respond to the needs and desires of the type of skilled workers that companies – both foreign and domestic – require.

“Talent is the real currency of the 21st Century economy.”

*– Sam Fiorello, COO,
Donald Danforth Plant Science Center*





FDI in the St. Louis Region

With a 2015 population of 2.8 million, the St. Louis MSA ranked as the 20th largest metro area in the United States; however, it is a slower-growing region and continues to be outpaced by other major population centers in the Midwest and throughout the country.

The region's slow growth can be attributed, in part, to its relatively slow pace of both domestic and international in-migration. As recently as 2012, St. Louis had the lowest immigration share of a top 20 U.S. city. That began to change when area leaders launched the St. Louis Mosaic Project that year. That initiative is already showing positive results, with nearly a nine percent increase in the region's foreign-born population in 2015, the fastest immigrant growth rate among the nation's largest metro areas.⁵

Historically known as a heavy manufacturing center, the St. Louis region has evolved over the past decade into a highly diversified, globally focused economy that doesn't rely heavily on any particular sector and provides a high degree of stability and attractiveness for companies already here and those looking to expand. St. Louis ranks:

- As the 9th most cost-competitive location to do business among 31 U.S. metros with populations exceeding two million.⁶

- 7th among the "Top 10 Large American Cities of the Future 2013/14 - Human Resources."⁷
- "The Happiest City for Job-Seeking College Grads" in 2014.⁸
- The 6th best large city in the country for the quality of its education system.⁹

St. Louis' quality of life is highlighted by its relatively affordable cost of living, its high quality, cost-free cultural attractions, extensive parks system, an expanding trails and greenways network, and its long-held reputation as "a great place to raise a family."

The St. Louis Regional Chamber and St. Louis Economic Development Partnership together have defined the region's strategic priorities. They include:

- Growing and retaining jobs and capital investment.
- Supporting startups and the entrepreneurial community.
- Increasing foreign trade and investment.
- Advancing redevelopment of strategic real estate assets.
- Accelerating the growth rate of the region's foreign-born population.
- Aligning the region's talent with business needs.

Several of these priorities directly relate to and/or support the focus on attracting international business activity and foreign direct investment into the community.



FDI and Jobs

While research by Brookings clearly demonstrates that the “primary benefit of global trade and investment is increased competitiveness, not quick jobs,”¹⁰ local data confirm that foreign-owned investment can and does lead to significant employment opportunities. Statistics provided by the Organization for International Investment show that global investment supports 383,000 jobs across Missouri.¹¹ Corresponding figures in Illinois list 1,025,500 jobs.¹² In Missouri, Foreign-owned Enterprise (FOE) workers earn an average income of \$73,100 overall and \$76,200 in manufacturing – well above Missouri’s general average wage of \$48,900.¹³ In Illinois, average incomes of FOE workers are \$86,700 overall and \$101,500 in manufacturing, also above Illinois’ average of \$59,100.¹⁴

World Trade Center St. Louis has estimated that the region has dozens of foreign-owned companies with numerous facilities that employ more than 50,000 workers. Nearly three-fourths of FDI in the region comes from European investors (England, Ireland, Italy, and Switzerland lead the way). Animal food manufacturing, control instruments manufacturing, and beverage manufacturing represent the majority of these jobs. Employment in these firms accounts for approximately 4.7 percent of all area jobs (up from 3.6 percent in 1991).

As seen in the graph below, while FOEs and their investment in the region are increasing, it is important to note that other Midwest markets, notably Indianapolis, Nashville and Kansas City, outperform St. Louis in terms of FOE employment as a percentage of total private employment.¹⁷

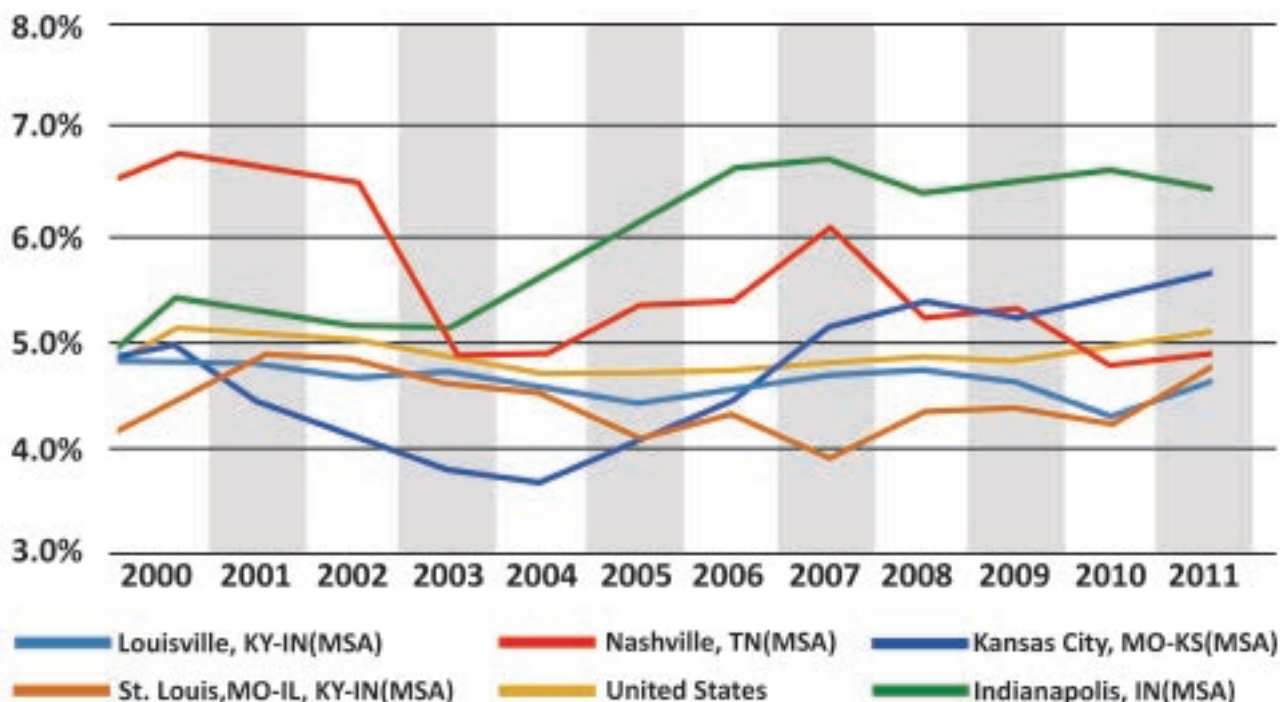
FOE Jobs in the St. Louis Region¹⁵

County	Total Jobs	% Goods	% Services
St. Louis County	32,154	53%	47%
St. Louis City	11,745	59%	41%
St. Charles	2,590	54%	46%
Madison	2,153	45%	55%
St. Clair	1,589	28%	72%

Average Wages in the St. Louis Region

	All Jobs	All FDI	FDI Mfg
Missouri	\$48,900	\$73,100	\$ 78,200
Illinois	\$59,100	\$86,700	\$101,500

% Share Jobs in Total Private Employment in Foreign Owned Establishments



Brookings Global Cities Initiative¹⁶

A New Realization

The region's experience with several major mergers and acquisitions over the past 15 years underscores the challenges and opportunities it faces with FDI. For many decades, the St. Louis region with its centralized geographic location in the U.S. and modest Midwest character was arguably too far away from and inadequately networked to be included in foreign investment conversations. When foreign trade and investment opportunities presented themselves, efforts to address them were reactionary or indifferent. In some instances, foreign fraternization was eschewed due to the region's defense sector, which felt uneasy about how overseas affiliations could be perceived.

In 2001, a major international acquisition occurred with Swiss food giant Nestlé's purchase of Ralston Purina for \$10.3 billion. A few years later in 2008, St. Louis' distance again proved no barrier with Belgium-based InBev's acquisition of Anheuser-Busch in a deal valued at \$36.4 billion, stunning many as previously considered unimaginable. The following year Chrysler merged with Fiat and permanently closed its St. Louis operations. These international acquisitions led regional leaders to wonder, should metro St. Louis have a foreign profile, and should it be managed and used as a new economic tool?

The region's pursuit earlier this decade of a new China Hub for cargo shipments provided important FDI lessons for regional officials. A more coordinated approach around cultural acclimatization and support structures was needed to shepherd potential foreign investors through all phases of the investment cycle – both precare and aftercare.

In response, local economic development officials have increased efforts to explore job retention and job creation possibilities associated with recent FDI opportunities, including Merck's purchase of Sigma Aldrich and Bayer's proposed acquisition of Monsanto. Important initiatives have included:

- The Asian American, African, and Hispanic Chambers of Commerce in St. Louis, focused on supporting professionals, business owners, and others engaged in those regions.
- Accelerate St. Louis – a virtual support organization that gathers all of the region's entrepreneurship interests into a single online presence. The region is home to many startup support organizations, such as BioGenerator, Cambridge Innovation Center, Cortex, Helix Center, ITEN, and T-REX. Philanthropic leaders have built an entrepreneurial culture and an innovation ecosystem that leverages St. Louis' strengths, especially in medical and plant bioscience.
- Foreign-Trade Zone Management – a duty delaying or reducing process serving companies in both Illinois and Missouri.
- Regional Advanced Manufacturing Partnership – an initiative to help transition the region from its dependence on the defense sector by diversifying and retaining advanced manufacturing business in St. Louis.
- St. Louis Regional Freightway – an organization to improve coordination among the region's freight assets and to promote their collective full range of capabilities.
- St. Louis Mosaic Project – a program to improve the region's diversity, focused on attracting, welcoming, and retaining top foreign talent.
- BioSTL – a nonprofit civic organization and coalition of university, business, and philanthropic leaders that is building an entrepreneurial culture and innovation ecosystem that leverages St. Louis' strengths, especially in medical and plant biosciences.

Still, additional work is needed to provide new economic development tools, strengthen precare and aftercare services, and create a more visible and positive global image for the region in order to attract more FDI.

“Israeli companies are spreading the word about the level of attention, nurturing, and access to decision-makers they receive in St. Louis, beyond anything they encounter in Boston or Silicon Valley.”

– Donn Rubin, CEO, BioSTL



Defining Our Regional Global Investment Focus

The St. Louis region has several key strengths that offer true potential for increasing in-bound global investment.

These include:

- A thriving biotechnology sector, with a particular focus on ag tech/food tech industries. The recently announced 39 North innovation district will bring even greater focus to this sector.¹⁸
- Active incubators and accelerators, such as the BioGenerator, BRDG Park, Cortex, Helix Center, STLVentureWorks, and the Yield Lab, which are encouraging and supporting innovation and an exciting entrepreneurial spirit. Recent progress in landing startup companies, coupled with nearly \$1 billion in venture capital already invested since 2013, is establishing St. Louis as the center of innovation in the Midwest.¹⁹
- A growing logistics sector that is leveraging the region's central location and access to river, rail, and road transportation.²⁰
- A growing number of technology-related job opportunities, such as the recently announced decision by Nestlé to relocate several hundred IT jobs to St. Louis.
- Strong healthcare and financial services sectors that employ thousands across the region.
- Attractive advanced manufacturing enterprises that are leveraging the region's tradition of engineering excellence and leadership.
- GlobalSTL, an initiative by BioSTL to attract high growth foreign companies to St. Louis by matching their products and technologies to the innovation needs of local businesses. It has already brought seven firms to the region, with more than 20 others currently engaged with due diligence or partnering in pilots or clinical trials with local entities.²¹

"The amount of wealth and investment in Missouri's agriculture and ag tech is tremendous."

— Janet Wilding, VP Major Projects, SLEDP

- World-class universities that are promoting and supporting promising start-ups while providing future high quality employees for the region.

While each sector offers potential for attracting FDI, the consensus from interviews with local and national investors and researchers is that the ag tech/food tech sector offers the most immediate and attractive opportunity for global interest and should be the initial focus of efforts to attract FDI. The existence of the Donald Danforth Plant Science Center, Monsanto, and the surrounding infrastructure in St. Louis County's recently announced 39N innovation district, establishes St. Louis as the global epicenter of innovation and opportunity and thus represents St. Louis' most unique and attractive competitive strength.

Brooking's Global Cities Initiative has shown metro areas that are most successful in attracting foreign investment are those that are able to identify, define, and uniquely address a clear global issue. Other metro areas have embraced this concept and are seeking to leverage historic and current strengths to attract FDI. Milwaukee, with its tradition of brewing, has embraced water technology as its focus going forward. Portland, Oregon is positioning itself as a center of excellence for developing "green cities."



With its strengths in ag tech/food tech, St. Louis is uniquely positioned to address and help mitigate the global issue of food security. The International Monetary Fund, in its October 2016 World Economic Report,²² projects that nearly 10 billion people will inhabit the globe by 2050. Current food production is inadequate to feed so many people, and the IMF estimates that production must increase by 70 percent to meet future needs. It further acknowledges that using all currently available, tillable, but unfarmed land at current production levels would only produce enough food to feed nine billion people, far short of the need. Therefore, innovation is desperately needed to find ways to increase food production, reduce food waste, introduce more sustainable crops and farming practices, and produce greater nutrition from available sources.

THE FOOD SECURITY CRISIS

Analysts predict the global population will reach 10 billion people by 2050. Food production must increase by 70% to meet future needs.

St. Louis is uniquely positioned to address and help mitigate this global issue of food security.

Our position as THE global epicenter of plant science and agricultural technology is increasingly recognized worldwide.

No other metro area anywhere in the world can boast the scope and expertise of our ag tech/food tech sector, giving us a distinct competitive advantage.

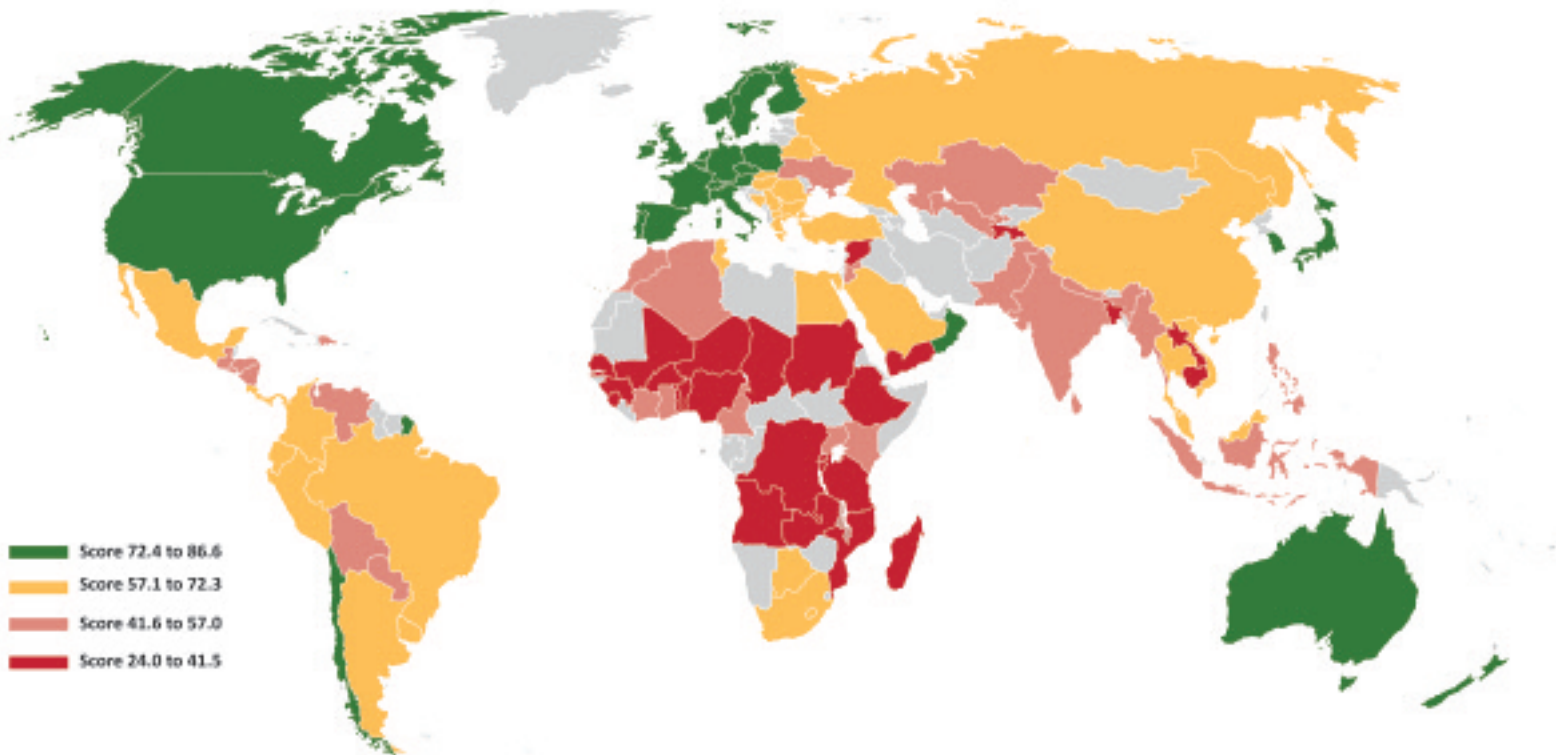


The ag tech/food tech sector offers the most immediate and attractive opportunity for FDI and should be the initial focus of efforts to attract FDI.



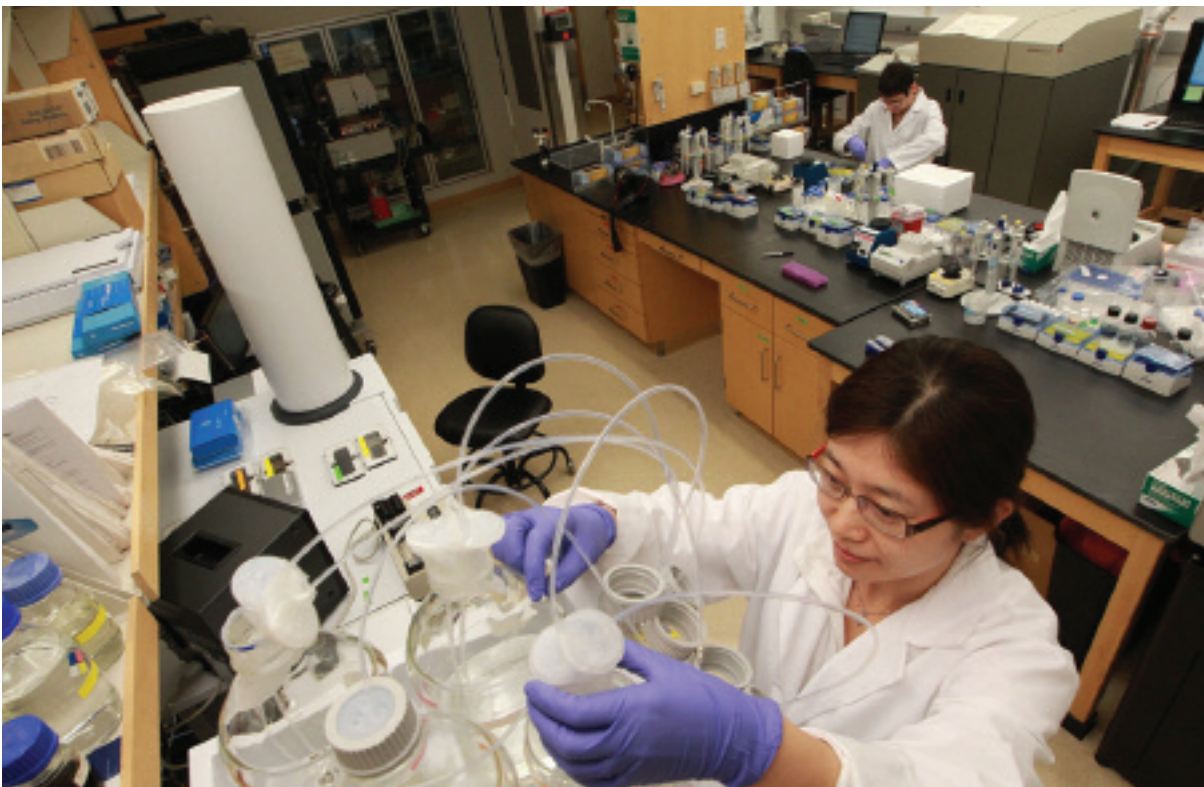
Global Food Security Index, 2016

(Overall score 0-100, 100=best environment)



Source: Economist Intelligence Unit, *Global Food Security Index 2016*

The St. Louis region can and should be at the center of this effort to solve the world's food security challenge. In the process, our leadership role will be attractive to both domestic and foreign investors. It will enhance our region's image and profile as a center of innovation and talent, which will further attract investors to our other economic sectors as well.



Key Market Assessment Findings

The following is a summary of the key findings from the Market Assessment.

Finding #1: The St. Louis region possesses a well-trained workforce with a highly-regarded work ethic that is attractive to potential investors seeking to acquire, relocate, or expand. However, gaps in skill sets exist, particularly in high-end technical areas, and in the need for expanding the pipeline of workers of all ages trained for jobs in IT, data analysis, statistics, and plant science. In addition, local workers' exposure to foreign manufacturing methods is limited, with no international exchange programs present among St. Louis area technical training schools.

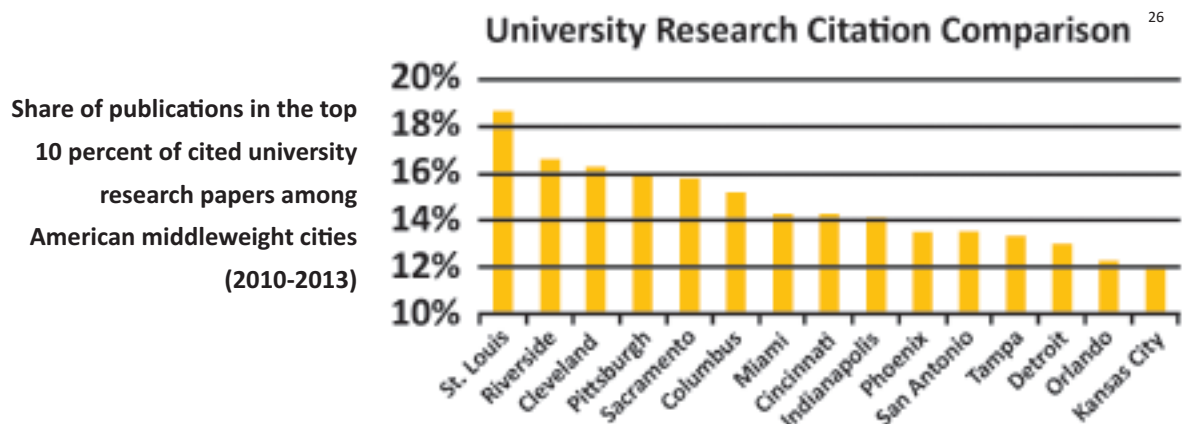
A common theme that emerged during interviews with local foreign-owned companies was that St. Louis is attractive to investors due to the size, quality, and work ethic of its workforce. Many of those interviewed cited this as a major factor in their decision to establish operations here.

The region is well-positioned with resources and experience to prepare for and meet future workforce requirements.

- St. Louis is home to four major research universities and numerous other outstanding colleges, universities and technical schools, each of which has several centers of excellence that can feed talent into the local economy.
- Compared to other U.S. mid-sized markets, St. Louis also has more university research citations.²³
- The region's long history as a center for aerospace and auto assembly has provided a deep pool of engineering and advanced manufacturing talent, as well as spawned a large number of smaller companies that have fostered innovation and advanced technologies.
- Schools such as Ranken Technical College are successfully partnering with local FOEs to develop and deliver curricula specifically tied to the needs of these companies.

At the same time, the region needs to ensure that it continues to prepare for and respond to the workforce skills that tomorrow's companies across all sectors will require. In particular, data science is rapidly becoming a primary need in many sectors, ranging from plant science and agricultural technology to advanced manufacturing, healthcare, logistics, and financial services. Mathematicians, statisticians, and data analysts are already in high demand – and will be even more so in the years ahead – as companies rely more on data science to achieve greater productivity and efficiency. Potential investors and companies will be looking to see if area universities and trade schools are training and producing graduates with these types of skills.

In 2014, Brookings examined the gap between the demand for STEM-trained employees and the supply of qualified STEM workers. Brookings identified 11,400 STEM-related job openings in the St. Louis region at that time, with the average job advertised for nearly 34 days. STEMconnector, a Washington, D.C.-based information provider working with Brookings, estimated Missouri will need 143,000 STEM professionals in science, technology, engineering, and math fields to fill jobs by 2018, with three-fourths of those jobs in the computing field. The Missouri Department of Economic Development noted eight STEM jobs were available for every STEM job seeker.²⁴ Further research by St. Louis Community College in its State of the STEM Workforce 2014 report found that, while 31.3 percent of available jobs posted were in science and technology fields, only 3.6 percent of job seekers sought jobs in those areas.²⁵



STEM education, and training workers in modern manufacturing techniques, are essential to meeting the needs of foreign companies.



These data suggest greater focus is needed to raise awareness of the need for STEM workers, and the career opportunities available to future job seekers. Encouraging students from an early age to consider STEM studies, providing opportunities to expose them to STEM career possibilities, and ensuring that the area's business and academic communities work together to address future workforce requirements all need to be essential components of an FDI plan. The region can also differentiate itself from other metros by aggressively addressing the need to identify aging and displaced workers and retraining them for jobs that will be in demand in the future.

There is also limited opportunity for students to be exposed to cutting edge innovations and processes in foreign manufacturing methods such as those taught in schools overseas. Suggestions have been made to investigate

opportunities for local schools, such as Ranken Technical College, to pursue exchange programs with foreign trade schools in order to expand students' knowledge base and better prepare students for the technological requirements that foreign companies may need.

A related challenge is that the region may lack the ability to attract young Millennial workers when compared to other metros that cater to their preferred lifestyles. Retaining graduates of local universities, and recruiting talented workers from other areas to St. Louis, may well require new thinking about such things as public transportation, housing density, multicultural attractions, and networking opportunities. The continuing growth of the Cortex District and the 39 North innovation district are examples of how the region can create an environment that is appealing to young workers and that promotes greater connectivity and opportunity.



Finding #2: Mergers and acquisitions have replaced openings and relocations as the prevailing form of FDI, both nationwide and in metro St. Louis. However regional economic tools for responding to mergers and acquisitions involving foreign companies are limited.

Brookings reports that mergers and acquisitions are the dominant form of FDI across the country, preferred by international firms as the best way to secure new product lines, technologies, and markets. The St. Louis region’s recent experience with FDI bears this out, as mergers and acquisitions replaced openings as the primary form of FDI in the region in 1999 and have consistently retained that edge ever since. Since 2008, mergers and acquisitions have also accounted for the creation of more new jobs than through Foreign Owned Enterprises originating as openings.

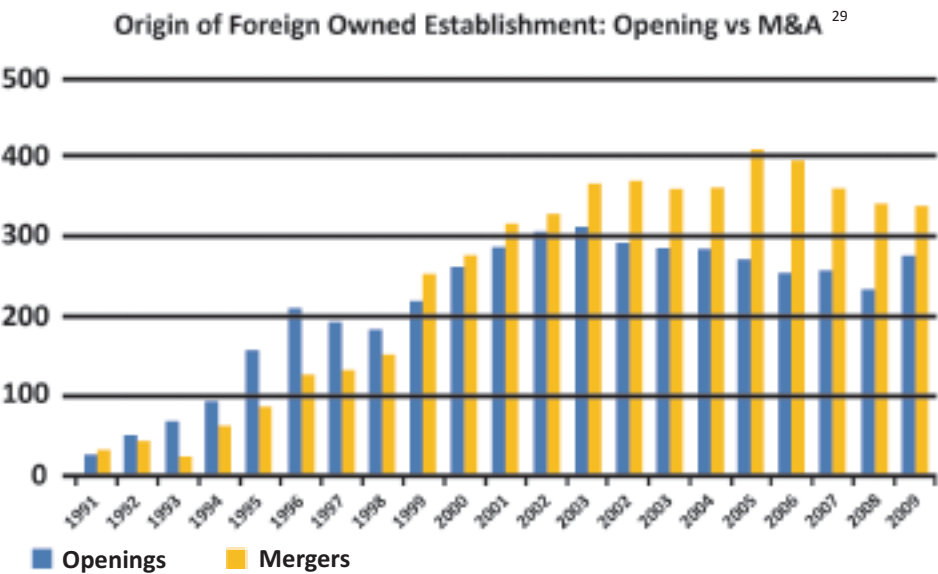
Despite this trend, the region’s economic development efforts related to international interests to date have been primarily concerned with exports, with little focus on FDI. Additionally, regional organizations dealing with cultural

adjustment issues have concentrated their efforts on immigrants and refugees. There has been limited effort to address the unique needs/requirements of foreign companies and their workers coming to the region as a result of FDI.

This undeveloped area in regional economic development has limited our ability to pursue FDI. It suggests the region needs to recognize the potential attractiveness of local businesses to the international community and work to develop a more coordinated and comprehensive approach with support mechanisms to attract, recruit, facilitate, and nurture foreign investment into the community.

Finding #3: St. Louis performs above the U.S. average in FDI-supported advanced manufacturing, and animal food manufacturing currently provides the largest number of FDI jobs. Considerable competition in these sectors from other metros that also have advanced manufacturing and biosciences sectors makes it difficult for the region to stand out when pursuing FDI.

Data from the Missouri Partnership for the St. Louis area shows that from 2011 to 2016, around 47 percent of new foreign investment projects in the region was in advanced manufacturing, while 36 percent occurred in the bioscience sector.²⁷ With regard to FDI’s impact on employment, data compiled by Brookings suggests that approximately 35 percent of FOE jobs in the region (18,638 jobs) occur in the advanced manufacturing sector, nearly 10 percentage points higher than in the U.S. as a whole.²⁸ More than 3,000 employees also work in foreign-owned animal food manufacturing (including Nestle Purina, NOVUS, Royal Canin, and others).



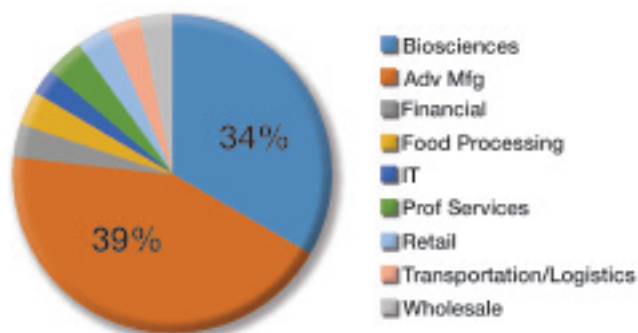
While these sectors – and others like healthcare and financial services – offer attractive investment opportunities for foreign investors, they do not necessarily differentiate the St. Louis region from other metro areas. In biosciences, for example, of which animal food manufacturing is a subset, St. Louis is not even listed among the top life science metro clusters rankings compiled by Jones Lang LaSalle in its 2016 Life Sciences Outlook.²⁶

Where the St. Louis region does stand apart from other metros is in the ag tech/food tech sector. Ag tech/food tech is a unique strength of the region, due to several factors:

ST. LOUIS' PLANT SCIENCE ECOSYSTEM

- Danforth Center and surrounding incubator/accelerators
- 750 PhDs working in plant science
- 350 scientists have come to Danforth Center from across the globe
- Home to annual Ag Innovation Showcase
- Local universities provide talent pipeline

FDI Projects 2011 to 2016 in St. Louis³⁰



- Nestlé's 2001 acquisition of Purina.
- Bayer's proposed \$66B acquisition of Monsanto, projected to be completed in 2017.³¹
- Development of the Donald Danforth Plant Science Center and the surrounding support ecosystem.
- The presence of more than 750 PhDs in plant and agricultural science fields already located in St. Louis (350 alone at Danforth Center), coming here from 46 countries.

- Development of the 39 North innovation district surrounding the Danforth Center, which will provide a collaborative and supportive environment to bring plant scientists together and attract emerging ag tech businesses with diverse talent and vision.
- The American headquarters for Rabo Agrifinance, a division of Rabobank, the premier bank to the global agricultural industry.
- The annual Ag Innovation Showcase that attracts hundreds of entrepreneurs, plant science researchers, investors, and others from 25 or more countries to share, learn, and connect.
- Headquarters of several major ag-related industry associations, including the National Corn Growers Association, American Soybean Association, U.S. Soybean Export Council, and Farm Equipment Manufacturers of America.
- Research and development centers in Metro East, including the Biotech Lab Incubator and the National Corn to Ethanol Research Center at SIU-Edwardsville.



The National Corn-to-Ethanol Research Center at Southern Illinois University-Edwardsville is the world's only facility where corn ethanol, advanced biofuels, and specialty chemical research are conducted simultaneously.

St. Louis is the logical site for agriculture and plant science research and innovation to take place. The region is centrally located, with ready access to much of the country's heartland. Within 500 miles of St. Louis is found 44 percent of all U.S. farm production value, 77 percent of all U.S. corn acreage, and 81 percent of all U.S. soybean production.³² The area's historic connection to agriculture is even captured on St. Louis County's seal, which proudly displays the image of a plow.

Finding #4: St. Louis has high potential to attract FDI due to its strengths in ag tech/food tech, advanced manufacturing, logistics, financial services, and healthcare, as well as being a national leader in innovation and research. However St. Louis' undeveloped global profile limits the ability of local companies to connect with potential foreign investors.

The St. Louis region has a long history of leadership and technological innovation within the aerospace and auto assembly industries. Even though those sectors have been impacted in recent years, their legacy remains in terms of the skilled engineering workforce in the region, as well as numerous manufacturers in related, high tech fields that

continue to translate their knowledge, talents, and innovation into new applications.

The same can be said for the region's other major employment sectors – healthcare and financial services – which are centers of innovation and technology, and potentially represent further opportunities for foreign direct investment.

St. Louis is within 500 miles of 44% of all U.S. farm production value, 77% of U.S. corn acreage, and 81% of soybean production.

- In healthcare, the presence of the Washington University and Saint Louis University Schools of Medicine, as well as the Genome Center, Siteman Cancer Center, the headquarters of Ascension Health (the nation's largest nonprofit healthcare system), Express Scripts (a Fortune 100 prescription benefit plan provider), and Centene (the nation's largest Medicaid manager), have placed the region at the forefront of

healthcare innovation and growth, and provided a concentration of talent.

- The region is home to several major financial service firms' headquarters and major operations centers, including Wells Fargo Advisors, Edward Jones, Stifel Nicolaus, Scottrade, MasterCard, Citi Mortgage, Rabobank, and others. This creates

Technological innovations and skills arising from the region's aerospace and auto assembly sectors are now being translated into new applications.



GlobalSTL is BioSTL's initiative to attract high-growth companies to St. Louis.

one of the largest concentrations of financial services talent outside of New York City.

Beyond these established sectors, the region also offers an extensive and growing list of start-up and entrepreneurial companies that are bringing innovation to the marketplace. The region is ranked among the top seven U.S. metro areas for innovation districts,³³ and the new 39N innovation district will bring additional focus and opportunity around ag tech/food tech. St. Louis had the fastest growing start-up scene among all major metros in 2015 with 342.7 percent growth in deals.³⁴

BioSTL was created to promote and support bioscience company creation and drive economic growth in St. Louis. Its newest initiative, GlobalSTL, focuses on attracting high-growth international companies to St. Louis by identifying local corporate and health system needs for specific products, services, and innovation, and seeking appropriate matches in places like Israel, Ireland, and South America. GlobalSTL's efforts have already brought seven foreign firms to the region, which have invested more than \$25 million and created 115 jobs with a projected payroll of \$25 million over five years. More than 20

other foreign firms are currently "in the pipeline" for potential investment in the region.

While the region's sector and start-up strengths offer attractive options for investors, one issue that continues to hinder foreign business recruitment is St. Louis' lack of a global profile. Regional business recruiters report that, too often, investors and companies looking for opportunities have little or no knowledge of St. Louis. When they do a Google search on St. Louis, the

In the absence of clear and positive information about the region and its unique opportunities, potential investors are looking elsewhere.

predominant results tend to provide partial or unclear – and too often negative – stories. In the absence of clear and positive information about the region and its unique assets, those potential investors are looking elsewhere for opportunities.

Several organizations have engaged in the early planning stages for an initiative to improve St. Louis' business image and

messaging that internet searchers around the globe encounter when seeking to learn about the region. This initiative needs to proceed, with sustainable support, to help ensure that the region's unique business advantages and opportunities receive global recognition.

Finding #5: St. Louis' central location within the U.S. provides quick access to the east and west coasts. However the lack of non-stop international flights between St. Louis and foreign locations are often-cited sources of frustration and an FDI impediment.

St. Louis' central U.S. location has long been an advantage for the region, even earning it the Gateway to the West moniker. In fact, St. Louis is located within 500 miles of one-third of the U.S. population.

The region has capitalized on this central location in creating a strong transportation and logistics sector. The region's freight infrastructure includes four interstates, five airports, six Class I railroads (3rd largest rail hub), and the 3rd largest inland and ice free port. The region ranks number one among peer metro areas in terms of total freight tonnage moved.³⁵ St. Louis also has the highest occupational location quotient in logistics among Midwest metro areas.³⁶

In addition to the efforts of the St. Louis Regional Chamber, East-West Gateway, and Southwest Illinois Leadership Council, a new organization called St. Louis Regional Freightway has been formed to advocate for the region's freight capabilities and to optimize the region's freight transportation network. It is estimated the freight district partnership will support 230,000 jobs.

One issue that repeatedly surfaced during Market Assessment interviews is the current lack of non-stop airline flights from St. Louis to Europe and Asia. Several of those interviewed noted the absence of non-stop flights often gave pause to foreign companies considering St. Louis as one of their preferred U.S. options. While the region's airports do offer direct flights to more than 70 domestic locations, the need for direct international flights is imperative for FDI efforts.

"I can't think of any place in the country whose history is more closely linked with trade than St. Louis."

*– Administrator Gregory Nadeau,
Federal Highway Administration*





Finding #6: Foreign-owned firms have an interest in connecting with local communities. However community inclusion (precare and aftercare) of FDI firms is underdeveloped, and process-oriented structures are needed to network FDI firms into the greater St. Louis community.

Recent data by the American Community Survey showed that the St. Louis region's foreign-born population grew by 8.9 percent in 2015, ranking the region as the fastest growing of the 20 largest metros in the United States.³⁷

An important lesson learned during the region's pursuit of several FDI initiatives in recent years, including the China Cargo Hub project, KWS, MilliporeSigma, and Monsanto/Bayer, was that a more coordinated and comprehensive "precare" approach is needed to ensure a "soft landing" for foreign executives, their families and staffs who may relocate to this area.

Any precare initiative must start with a commitment to ensure that the specific needs of those involved in corporate mergers and acquisitions that are coming from other countries are met. A more formal, post-recruitment follow-up and community inclusion process is needed to provide ongoing support to foreign-owned companies once they arrive. Helping companies access suppliers, consultants, and other resources; assisting them with networking; and involving their executives on

community boards and civic initiatives all require time and dedicated human resources to create a "soft landing" and provide ongoing communication. The payoff, as seen in Brookings' and others' research, may be ongoing investment and expansion by the FOE as it becomes integrated into the community.

Integrating family members into their new community is an essential component of aftercare. The St. Louis Mosaic Project was created in 2012, with the stated purpose of improving the

region's diversity by attracting, welcoming, and retaining top foreign talent. The Mosaic Project has been acclaimed for its work to promote inclusion and opportunity for foreign-born immigrants and workers.

Another, more recent initiative also offers promise in this area. The St. Louis New American Alliance includes a number of organizations

working together to welcome newcomers and help them connect to resources in the community. Alliance partners include the Mosaic Project, Hispanic Chamber of Commerce, Asian American Chamber of Commerce, Casa de Salud, and the International Institute of St. Louis. The Alliance may possibly provide a template to help fill some of the need for aftercare services for FOE staff.



Conclusion

Research conducted by Brookings, and verified by other metros participating in earlier cohorts of the Global Cities Initiative, shows that clusters and geographic connections give firms a competitive advantage and typically form the basis of export and FDI strategies.

St. Louis' clear and distinct competitive advantage is in ag tech/food tech. Many other areas are working to establish themselves as bioscience centers or advanced manufacturing hubs, and they often find it difficult to delineate their advantages. St. Louis, on the other hand, has a clear and

recognized position as the global leader driving research and advancements in plant science and food technology. That positioning can be leveraged to put the region front and center on the global stage as the leading player in addressing the issues of hunger and food security.

As St. Louis' global profile is raised in this area, and as more investors begin to be exposed to the region's strengths and advantages rather than the currently predominant negative news items, opportunities to attract FDI into all sectors of the local economy will flourish.



The region's ag tech corridor stretches from St. Charles' Missouri Research Park to Metro East's research facilities at SIUE.

**“Where do new ideas and innovation come from?
From bringing together different people from
different backgrounds and different experiences.
That's why this is so very important.”**

**– Derek Bartlem, Head of Research USA, KWS
Gateway Research Center**

A man with a beard and glasses, wearing a black beanie and a red jacket, is crouching in a greenhouse. He is looking at a laptop screen that displays a dark, abstract image. His right hand is touching a green plant in a white tray. The background is filled with various green plants and vines hanging from the ceiling.

Planting Seeds of Success

**The St. Louis Region's
Plan to Attract
Foreign Direct Investment**

St. Louis has all the advantages found in a major market with some being arguably unique to St. Louis. These advantages make St. Louis a logical place for companies to locate and grow here, and for international companies to seek new markets, domestically and internationally, for their products.



The Market Assessment, which examined regional data and gathered feedback from 25 area companies and organizations, accurately describes the region's core strengths and potential attractiveness to international investors. In particular, the region offers:

- Unparalleled expertise in ag tech/food tech research and innovation.
- Significant advanced manufacturing experience and talent.
- One of the largest domestic concentrations of financial services talent outside of New York City.
- Leading edge health care and medical science research and facilities.
- A central location and comprehensive logistics and transportation network.
- A recognized "hotbed" for innovation and startups.
- A well-trained workforce with a highly-regarded work ethic.

At the same time, several challenges have been identified that must be addressed in order to attract global interest in the region.

- St. Louis' ability to attract investors is often hindered by perceptions of high crime, racial disunity, and government fragmentation. Narrowly defined FBI crime statistics, persistently negative media stories, and the lingering effects of the 2014 Ferguson unrest tend to paint an inaccurate and largely biased image of St. Louis to the rest of the world. Efforts are needed to counter this image with a concerted web, social media, and public relations strategy to communicate the real facts about the region and its advantages for the business community.
- While generally recognized as possessing a well-trained workforce, the region needs to do more to ensure that it can provide a pool of talent that is prepared to meet the needs of companies well into the future. Collaboration between the business community and the area's outstanding academic institutions (including the community colleges and trade schools) must focus on preparing workers with the skills needed to succeed, especially in ag tech/food tech, STEM and data science, and modern manufacturing techniques. A focused effort to retrain older workers for future workforce requirements should also be explored, which could help differentiate the region from its peers.
- To date, the region's efforts at attracting global investment have often lacked a comprehensive approach to ensure barriers are removed and soft landings are provided to companies seeking to locate here. A more coordinated "precare" and "aftercare" program of services is needed to build on the progress of the Mosaic Project, BioSTL, and others to address these needs.
- The region's lack of non-stop international flights to and from Europe, Asia, and other international locations is frequently cited as a drawback to the region's global attractiveness. Finding ways to add non-stop air service to more key markets can help eliminate a potential barrier to further investment.

Each of these challenges is and will continue to be addressed as this plan is implemented.

OUR GLOBAL INVESTMENT GOAL

To expand the St. Louis region's economic base by attracting global investment that is drawn to the region's core business sectors and supported by a welcoming, globally fluent business environment.

Objectives:

1. Strengthen key sectors within the region's economic base by expanding opportunities through foreign investment.
2. Ensure a robust talent pool that is attractive to investors from other countries.
3. Promote a global leadership profile, positioning the region as a center for innovation, excellence, and global fluency.
4. Foster connections between regional assets and international business interests that will lead to mutually beneficial relationships and ongoing investment.



Initiatives such as the OPO Startups project in St. Charles are an important part of the region's entrepreneurial ecosystem.

Building on Current Initiatives

Achievement of our goal and objectives will require a coordinated, targeted effort that involves a large number of organizations and agencies across the bi-state region. While the plan described here includes a number of newly proposed strategies and tactics, we also recognize that work is already underway throughout the region to pursue the opportunities and address the challenges identified in the Market Assessment. While these efforts will continue to progress without direct support or involvement of the drivers of this plan, the members of the Steering Committee fully endorse and support these initiatives, which include:

- Development of the 39 North innovation district
- Business recruitment and expansion efforts by the Missouri Partnership, St. Louis Regional Chamber, BioSTL, Leadership Council of Southwestern Illinois, St. Louis Economic Development Partnership, World Trade Center St. Louis, and others.
- Regional airports' efforts to add non-stop flights to key markets.
- The Regional Advanced Manufacturing Partnership's (RAMP's) work to help diversify the regional economy and leverage our advanced manufacturing strengths.
- The St. Louis Regional Freightway initiative.
- Ongoing outreach efforts by STEMpact and others to promote STEM-related career paths among area students.
- The Gateway to the Midwest Investment Center and St. Louis based EB-5 visa opportunities.
- Initiatives by area universities and the Mosaic Project to connect international students with area firms and to retain talent.
- Creation of a unified branding strategy for the region, as developed by the Regional Marketing Collaborative.
- Ongoing efforts to support and grow the region's innovation and startup ecosystem at BioGenerator, BRDG Park, Cortex, Helix, The Yield Lab, and other incubators and accelerators.
- Marketing and public relations activities, led by Explore St. Louis, to promote a more balanced and positive image of the region to residents, visitors, and others.
- STLventureWorks' soft landing designation that provides resources to better assimilate international businesses into the St. Louis business community.
- The Mosaic Project's Pre-Visit and Post-Arrival Assistance Services to facilitate the adjustment of international employees into the region.

OBJECTIVE #1 STRENGTHEN KEY SECTORS WITHIN THE REGION'S ECONOMIC BASE BY EXPANDING OPPORTUNITIES THROUGH FOREIGN INVESTMENT.

The strategies under this objective will ensure that a coordinated approach exists to identify, recruit, support, and nurture international investors and companies from initial interest through the decision process and after their arrival. Strategies also focus on ways to promote and leverage cutting edge work in ag tech/food tech and the region's innovation and start-up sectors.

Strategy A: Establish a regional collaborative effort to foster and support foreign direct investment.

Attracting global investment will require the collaborative efforts of a wide range of individuals and organizations that are in a position to identify and interact with potential investors. Key to the success of this effort will be a collaborative approach among key regional organizations working to ensure implementation of this plan's strategies and tactics. Specific tactics include:

1. Establish a Global Investment Steering Committee, under the auspices of World Trade Center St. Louis, to oversee implementation of this FDI Plan, help identify deals, and provide "Precare" support as needed for both inbound and outbound interests.

Members should include area economic development officials, St. Louis Regional Freightway representatives, area businesses, law firms, commercial realtors, and government officials.

2. Create and fund an FDI Executive position.

This person will serve as the primary point of contact for potential FDI opportunities. He/she will interact on a daily basis with other key partners to coordinate implementation of the

plan's strategies and outreach to companies and investors interested in St. Louis. He/she will also help create a customized package of services, support, and information germane to the investor's business model, and ensure that any required funding support (state & local tax abatements, etc.) is made available.

3. Establish an FDI Outreach Team, coordinated by World Trade Center St. Louis, to assist with follow-on support and business integration.

Recruiting international companies to the region is only a first step. Helping them acclimate to the region and to U.S. and local business customs and regulations, and introducing them to their new community are essential components for long-term success. A multi-functional Outreach Team can provide important connections to business and community resources, and provide mentoring, as needed. Members of the Outreach Team will be recruited on an ad-hoc basis to respond to specific opportunities. Team members may include Mosaic staff, St. Louis Regional Freightway staff, local human resource association members, relocation specialists, and FOE representatives.

4. Support growth and expansion of local foreign-owned enterprises (FOEs).

Approximately 200 foreign-owned companies already have operations in the St. Louis region, and they represent an attractive opportunity for ongoing and future expansion and investment. To facilitate this, we plan to create a baseline database of current FOE investment in the region, conduct ongoing research and interviews with FOE executives to understand their needs and opportunities, and work with economic development officials and others to coordinate regional resources to address FOE needs.

Events such as the Ag Innovation Showcase bring together scientists and investors from across the globe.





Plant research greenhouses behind the Donald Danforth Plant Science Center.

Strategy B: Promote the region's positioning as the global epicenter for ag tech/food tech.

While the region has potential to attract global investment into a number of sectors, the ag tech/food tech sector offers the greatest opportunity to differentiate the region's strengths and demonstrate potential for global leadership. Development of the 39N innovation district presents a possibility to establish a dedicated site for international business development activities, make available facilities and services for use by foreign trade commissions and other visitors, and potentially bring together in one location the various organizations engaged in foreign business recruitment, finance, and expansion to achieve greater synergies. Tactics include:

1. Ensure full implementation of the 39 North Ag Innovation District.

The December 2016 announcement of the 39 North innovation district has already generated significant interest and excitement, and brought greater focus to the area surrounding the Donald Danforth Plant Science Center as a global hub for ag tech/food tech. Ensuring full implementation of the District

Plan will be a high priority, through regional funding discussions, legislative advocacy, and public awareness campaigns.

2. Leverage the annual AG Innovation Showcase to promote the region's ag tech expertise and attract potential FDI.

The annual AG Innovation Showcase has attracted more than 2,000 companies, entrepreneurs, researchers, investors, and others from 25 countries over the past eight years. This tactic calls for efforts to highlight opportunities for investment in area firms and to connect startups and other companies with potential investors at the Showcase.

3. Establish an X Prize competition for innovative ideas to solve world hunger.

A global profile is best created by solving a global problem. St. Louis' strength in ag tech/food tech makes St. Louis the logical player to address the global problem of food security. Creating an X Prize type of competition focused on innovative ideas to solve world hunger will bring greater attention to the region and attract further talent and investment to the sector.

A New Center for Ag Tech Innovation

In December 2016, St. Louis County announced the establishment of the 39 North innovation district, to be located in Creve Coeur surrounding the Danforth Plant Science Center and incorporating the various ag tech incubators and accelerators in that area. The purpose of this innovation district is to drive leading-edge research in food, water, and energy, and to bring new investment and jobs to the region. It is uniquely positioned to advance the region's global leadership in plant sciences and ag tech.

39 North is an integral part of an extensive St. Louis ag tech sector, which already employs an estimated 15,000 people – including 750 PhDs. These scientists and technicians work at companies and research institutions ranging from the Danforth Center, the Missouri Botanical Garden, Washington University, Saint Louis University, and the University of Missouri-St. Louis to multi-national corporations like Monsanto, Bunge North America, and Novus International, as well as more than 400 small and mid-size ag tech companies.³⁸

When fully developed over the next few years, the 39 North innovation district will be a catalyst for attracting even more talent and expanding research and innovation. Shared research facilities, connections to other community assets and resources, and on-site amenities such as a coffee shop, brewpub, and community gathering spaces will foster a collaborative and supportive environment that encourages learning and growth and strengthens the St. Louis region as a global plant science hub.

The St. Louis region is rapidly emerging as a world leader in academic and corporate ag tech research and innovation. Development of the 39 North innovation district will further bolster the region's leadership position by attracting the finest companies and the brightest minds in the field.



The 39N Innovation District Master Plan calls for creating a campus-like setting that promotes connectivity and collaboration

Since 2009, the Ag Innovation Showcase has presented high-impact innovations from around the world, stimulating discussions about the future of ag, and great opportunities for effective networking.



Strategy C: Create a comprehensive economic development toolkit to respond quickly and effectively to FDI opportunities.

The region's economic development agencies currently provide a wide range of tax and other incentives that make investments in the region attractive. At the same time, competition from other metros requires that the region continue to review and refine the menu of incentives that are available, to ensure it remains competitive. In addition, one identified need is to have more easily developable sites available that will make relocation to the region a more seamless and faster process. A more comprehensive toolkit may include:

1. Create a Deal Closing Fund (discretionary cash grants and tax credits) and other economic incentives, as needed, to help attract FDI through corporate relocation and expansion projects.

Such incentives have been implemented in several other metros and have proved to be an important competitive advantage.

2. Identify and pre-develop/clean up potential development sites throughout the region.

Identifying and physically preparing sites for immediate

development will reduce the time companies need for start-up and remove a potential barrier to their relocation.

3. Create a handbook for FDEs on doing business in the St. Louis region.

The handbook should address topics related to legal issues, accounting standards, government regulations, etc.

4. Create a locally managed global investment pooled fund.

While the region has a number of funding sources for startup entities (Arch Grants, BioGenerator, etc.), there exists a need for funding to help growing, high potential companies (post startup) move to the next level. These companies have demonstrated their ability to implement their business model and deliver long-term success. Thus, they may be attractive to equity investors seeking to get in "on the ground floor." The proposed global investment pooled fund will recruit a mix of international hedge funds, corporations, banks, and individual investors to participate in a shared funding commitment. A team of local financial analysts will prescreen and vet investment targets against pre-established, rigorous criteria to define risks and opportunities.



Strategy D: Support and leverage the region's innovation and start-up ecosystem.

National surveys have ranked St. Louis among the top metros in the country for innovation activity. This thriving ecosystem poses real opportunity for continuing growth and investment. During the market assessment phase, a number of discussions were held with organizations directly involved with supporting and promoting the region's innovation ecosystem to identify ways to further connect local entrepreneurs with international investors. These discussions identified the following tactics:

1. Support activities to develop and maintain a catalog of local start-ups, by sector, to identify future FDI opportunities.

Creating this catalog and establishing an ongoing process to keep it up to date will result in a valuable resource for business recruiters and investors alike.

2. Scale up GlobalSTL's successful "push/pull" strategy.

This process involves developing a "shopping list" of needs of local corporations and health systems, finding potential international firms that are interested in coming to the region to fill those needs, and providing ongoing support and mentoring to ensure these FOEs become well connected and entrenched in the business community.

3. Identify and establish partnerships with government and business organizations in overseas markets that intentionally support outbound FDI.

Focusing efforts in those countries/metros where there are private and/or public partners whose mission is to facilitate FDI offers the greatest potential for identifying and pursuing opportunities. Outbound trade missions to these target countries will help build and maintain relationships that can lead to investment.

Strategy E: Work with regional airport officials and international air carriers to identify/pursue opportunities to add international flights from St. Louis airports.

As previously noted, the need for direct flights to both international and domestic markets is a priority for future global business attraction. Local officials and area businesses are already working to address this issue. Specific steps include:

1. Survey St. Louis FOEs and other companies with significant global business to characterize demand for international direct flights and identify any existing relationships with international airlines in their headquarter countries that can be leveraged.

2. Establish a regional airport marketing fund to attract and support new international passenger airline service by providing financial incentives.

OBJECTIVE #2: ENSURE A ROBUST TALENT POOL THAT IS ATTRACTIVE TO INVESTORS FROM OTHER COUNTRIES.

Companies and investors are attracted to the St. Louis region because it offers a large, well-trained, and experienced workforce. At the same time, the workforce needs to be prepared with the skills that businesses will need in the future, which will require understanding and embracing new, more efficient and effective manufacturing techniques that have been piloted in the U.S. and other parts of the world.

Strategy A: Grow the size of the STEM-trained workforce in the region.

Science, technology, engineering, and math skills are essential needs in the 21st Century economy. Data scientists are in high

demand, and that demand extends across most sectors. Meeting this demand will require collaboration between the business and academic communities to encourage student interest in STEM-related learning at both the high school and collegiate levels. In addition, workforce demographics and changing skillset requirements will require a renewed effort to identify and retrain older workers to retain them in tomorrow's workforce.

Tactics include:

1. Foster greater collaboration between the business and higher education communities to ensure curricula match current and future business requirements and to ensure a steady pipeline of employees prepared for key growth sectors.

This will include convening a Business/Academic Advisory Group



to identify and recommend workforce educational needs, as well as ensuring that bioscience curricula incorporate ag tech/food tech concentrations.

2. Support and participate in existing STEM outreach efforts to encourage and connect area high school students to STEM and technology-related careers.

3. Host annual STEM job fairs for international and other university students and other job seekers to connect them with area firms and to retain talent.

Strategy B: Attract and retain talented workers to meet future workforce needs.

The region is home to a number of world-class higher education institutions that attract a large number of high-potential students from many different countries. Finding ways to retain more of these students in the local economy when they graduate will help ensure a robust workforce pool that is attractive to investors.

Tactics include:

1. Expand initiatives designed to increase the percentage of high potential university graduates retained within the region.

2. Identify opportunities for paid internships at participating companies to expose students to FOE opportunities.

3. Establish sponsored scholarships for bioscience students as a way to encourage careers in ag tech/food tech.

4. Encourage student-focused innovation competitions at local universities and among community colleges/trade schools.

5. Establish an “Innovation Community” where Millennial workers can live, network, and play.

Efforts should include working with local developers to ascertain interest in local development opportunities, convening an advisory group of Millennials and other aligned groups to provide input on concept development, and providing economic development incentives, as appropriate.

6. Support the creation of a Millennial-attractive lifestyle within the region through advocacy and public awareness activities.

Such a lifestyle should include affordable housing, access to public transit, ethnic foods, craft beers, entertainment districts, outdoor activities, and more.

7. Establish a series of regular Venture Café-like gatherings across the region.

Gatherings can be scheduled downtown, in Clayton, along the 40 Corridor, at 39N, in St. Charles, and the Metro East to provide venues for young professionals to share ideas and network.

8. Achieve bi-lingual state certifications.

While language barriers may not be a major issue in the workplace, they can present problems for individual workers and their families who relocate to the area. Expanding the availability of schools with international standards will help convey the region’s commitment to global fluency.

Recruiting events, such as this job fair held at Cortex for international students, help the region retain and expand its talent base.





Strategy C: Train workers in modern manufacturing processes.

Research into the needs and practices of international companies has shown that they may utilize manufacturing techniques and processes that are different and/or more advanced than those typically found in the U.S. Ensuring that the local workforce is prepared to meet the needs of these companies will require the following:

- 1. Identify current and future manufacturing processes utilized by potential international investing companies.***
- 2. Establish exchange programs between local technical schools and their overseas counterparts to foster greater understanding of production processes for all participants.***

An added benefit of these exchange programs can be the establishment of relationships with overseas sponsoring companies that may lead to FDI opportunities.

3. Promote the availability of a local workforce trained in modern manufacturing processes in global business recruitment efforts.

The region's workforce is already viewed in positive terms by potential investors; added skills and training should be highlighted to reinforce this competitive advantage.

4. Expand programs to identify and retrain older and outplaced workers for future employment opportunities across all sectors.

While much attention is focused on attracting younger workers, it is unlikely that workforce needs can be met only by that generation. The region can further differentiate itself from other metros by focusing on retaining and retraining older and/or outplaced workers to meet the needs of today's and tomorrow's employers.

**OBJECTIVE #3: PROMOTE A GLOBAL LEADERSHIP PROFILE
POSITIONING THE REGION AS A CENTER FOR INNOVATION,
EXCELLENCE, AND GLOBAL FLUENCY.**

Communicating a positive, business-friendly, globally fluent image is critical to the success of this plan. While various entities in the region are working to counter negative perceptions and cast a more accurate and positive light on the region through advertising, publicity, and social media, current efforts generally do not include a comprehensive look at the local business environment nor its attractiveness for global investors. A business-oriented web presence and complementary public relations effort, supported by a robust search engine optimization (SEO) strategy and targeted at potential international investors in priority sectors, will help elevate St. Louis' global business profile and enable the region to counter the persistent negative images that were frequently cited in the research.

Strategy A: Elevate the region's strengths as a global business center.

The St. Louis region is both blessed and challenged to have a number of entities engaged in international business recruitment and expansion. Ensuring that all parties so engaged utilize common messaging will help present a consistent image and be mutually reinforcing. The Regional Marketing Collaborative, St. Louis Regional Chamber, BioSTL, and others have initiated efforts to communicate the uniqueness of the region via the internet and other strategies. The following tactics will seek to build on and supplement these efforts by ensuring that appropriate global business messaging is clear, proactive, and prominent.

1. Research and analyze national business favorability indexes to find ways to position St. Louis more favorably vis-à-vis other peer metro areas.

Position the region in media rankings and through publicity outreach as the global epicenter for ag tech/food tech. Highlight the region's considerable strengths in advanced manufacturing, logistics, fintech, healthcare, and other sectors via the web site and public relations activities.

2. Track and report key FDI metrics to maintain regional awareness and support.

Include key metrics in St. Louis County's Strategic Plan Updates, East West Gateway Council of Governments' Where We Stand Report, and other reports, as appropriate.

3. Ensure the region's unified branding strategy includes consistent messaging for international business outreach initiatives.

The Unified Branding Strategy being developed by the Regional

Marketing Collaborative includes approved logos, taglines, suggested pictures/images, videos, fact sheets, etc.

Strategy B: Launch and sustain a proactive public relations effort locally and internationally, highlighting the uniqueness of the St. Louis region for FDI.

Companies seeking to expand into North America need to know about the St. Louis region and its competitive advantages. St. Louis has many excellent stories to tell, but it needs a more proactive approach to "get the word out" and overcome the often negative news that isolated incidents and inaccurate statistical reports often convey to those who have neither the time nor interest in digging past the headlines. To address this situation, tactics will include:

1. Convene a PR committee representing local businesses and organizations in key sectors to help identify ongoing favorable events and news items that should be communicated to potential FDI candidates.

2. Contract with a public relations specialist to generate positive local business stories at least monthly for distribution to international media.

Strategy C: Create a global, business-oriented website and social media platform, guided by a Search Engine Optimization (SEO) process, that presents a consistent, accurate, positive, and compelling image to potential international investors and provides them with easily followed links to the information and sectors they seek.

Often the first point of contact St. Louis may have with potential international companies and investors is the internet. Strategies are needed to ensure that a basic Google search for St. Louis points the user to a more balanced and positive perspective on the region and its potential. Search engine optimization (SEO) should be an essential component of this strategy, along with a dedicated web presence that enables the user to find relevant information easily and to link quickly to other regional sites for more in-depth information. Tactics to accomplish this strategy include:

1. Investigate the use of marketing automation software to help identify portal visitors, track hits by targeting criteria, and refer leads generated through the site to appropriate local agencies for follow-up.

2. Implement an SEO strategy to achieve a top 3 Google search ranking in key categories, supported by an SEO Optimization Fund to provide ongoing support for web-based activities.





OBJECTIVE #4: FOSTER CONNECTIONS BETWEEN REGIONAL ASSETS AND INTERNATIONAL BUSINESS INTERESTS THAT WILL LEAD TO MUTUALLY BENEFICIAL RELATIONSHIPS AND ONGOING INVESTMENT.

Creating “soft landings” for relocating and acquiring companies and providing ongoing communication, support services, and referrals to assist them both during and after their transition can lead to further investment and long term expansion by FOEs. Assistance may include helping companies access suppliers, consultants, and other resources; assisting them with networking; involving their executives on community boards and civic initiatives; and providing executives’ families with information on issues ranging from housing to education and other concerns.

Strategy A: Develop a process-oriented “Precare” structure to facilitate FDI investment in the greater St. Louis community.

“Precare” is defined as any and all services needed to facilitate a positive relocation/investment decision by a potential investor, including assistance with site selection, referrals to professional services firms, connections to state and local incentive packages, introductions to potential customers and suppliers, and other counseling/advising as needed.

1. Create a customized package of services, support, and information germane to each investor’s business model.

2. Ensure that required funding support (state & local tax abatements, etc.) is made available.

Strategy B: Support local “soft landing” site(s) for international companies interested in business expansion to facilitate market orientation and Precare support.

In 2015, STLVentureWorks, a regional small business incubator, was awarded the Soft Landings designation from InBIA to support international startups moving to St. Louis. The Soft Landings program ensures that businesses entering or expanding in the region receive an accelerated introduction to local business practices, regulations, and culture, and that they gain ready access

to the resources necessary to meet their business goals. As the FDI plan succeeds, additional soft landing sites may be needed to ensure adequate supports are available.

1. Utilize STLVentureWorks’ soft landing services to help targeted FOEs better assimilate into the St. Louis business community.

2. Investigate the need for, and interest in, expanding local soft landing sites to include additional incubator networks and local universities.

Strategy C: Develop process-oriented “aftercare” structures to network FDI companies and workers into the greater St. Louis community.

“Aftercare” is defined as maintaining an ongoing relationship with FOE executives to ascertain their needs, issues, and future opportunities for investment; assisting executives with networking in the community and with potential customers or suppliers; and connecting FOE executive families with resources to assist with housing, schools, cultural groups, etc. Specific tactics include:

1. Position the Mosaic Project as a first point of contact for FOE workers and families.

Mosaic’s Pre-Visit and Post-Arrival Assistance Services can serve as the model to facilitate the assimilation of international employees into the region.

2. Maintain ongoing contact with FOE firms to assist with their assimilation into the St. Louis business community.

Connect companies, as needed, with local business resources such as legal, accounting, finance, IT, HR, etc.

3. Expand business mentoring services to support FOEs.

Recruit seasoned professionals and entrepreneurs as volunteers who will work with FOEs to help them launch and expand their businesses through customized, team-based mentoring and business education programs.



Attracting foreign direct investment means knowing how to help your global companies grow

POLICY SUGGESTIONS

Through its extensive research and work with a wide range of metropolitan areas, the Brookings Institution has identified what it calls “10 Traits of Globally Fluent Metro Areas.” One of these traits is “Government as Global Enabler.” This implies that governments have an important role to play in supporting the strategies and tactics found in this plan and to help ensure that those charged with implementing this plan have the tools and supports they need to find, attract, and grow foreign direct investment in the St. Louis region.

The Metro St. Louis Export Plan, produced during the initial phase of Brookings’ Global Cities Initiative, included a number of policy suggestions that have relevance to this FDI plan as well. They include:

- Promoting smart immigration reform at the federal level, including modernizing the H-1B visa program, and creating entrepreneur oriented visa programs based on capital investment and job creation.
- Investing in and promoting Metro St. Louis’ supply chain infrastructure.
- Exploring and engaging global agriculture export opportunities, including providing support for the 39 North innovation district.
- Ensuring that all economic development organizations across the region coordinate with the St. Louis Trade Commission on company outreach activities.
- Becoming a welcoming region for immigration, including exploring additional ways to support organizations such as the St. Louis Mosaic Project and the International Institute of St. Louis.
- Strengthening programs to retain, attract, and offer top global talent and specialized skills that enhance the regional workforce.

In addition to these policy suggestions, the involvement and support of a wide range of local, regional, state, and federal government agencies may also be needed with regard to specific strategies in this FDI plan, including:

- Providing infrastructure, regulatory, zoning, and funding support to remove barriers, drive investment, and ensure the full and rapid development of the 39 North innovation district.
- Creating a comprehensive economic development “toolkit” to respond quickly and effectively to FDI opportunities. The toolkit potentially would include a Deal Closing Fund, proactive efforts to clean up potential developable sites, development of a handbook for FOEs doing business in the region, and other discretionary cash grants, tax credits, and other focused economic incentives, as may be needed.
- Supporting ongoing efforts by regional airport officials to add scheduled non-stop flights to key U.S. and overseas markets to facilitate their connection to the region.
- Ensuring the development and ongoing maintenance and promotion of a global, business-oriented website and social media platform, guided by a Search Engine Optimization (SEO) process, to present a consistent, accurate, positive and compelling image to international investors.
- Assisting, through possible funding and interagency cooperation and coordination, with an ongoing public relations effort to highlight the business advantages of the St. Louis region for international investors.
- Providing ongoing support for “soft landing” services and for the region’s burgeoning startup/entrepreneurial ecosystem.
- Expanding workforce retention and retraining programs to ensure a robust and well-prepared pool of employees for area businesses.

IMPLEMENTATION PARTNERS

The following organizations have been identified as potential resources to assist in the implementation of the plan's strategies and tactics:

Objective #1: St. Louis Economic Development Partnership, World Trade Center St. Louis, Foreign-owned Enterprise representatives, Missouri Partnership, St. Louis Regional Chamber, Leadership Council of Southwestern Illinois, Civic Progress, Regional Business Council, East West Gateway Council of Governments, St. Louis Mosaic Project, St. Louis Regional Freightway, 39N Steering Committee, Donald Danforth Plant Science Center, BioSTL, Saint Louis University, St. Louis Lambert International Airport, Mid-America Airport, area law firm managing partners, architectural firm representatives, commercial realtors/site selection professionals, human resource association members, area relocation specialists

Objective #2: St. Louis Economic Development Partnership, World Trade Center St. Louis, St. Louis Regional Chamber, area universities, STEMpack, St. Louis Mosaic Project, Donald Danforth Plant Science Center, BioSTL, Cortex, area young professionals groups, St. Louis area cultural organizations, Missouri Enterprise, Ranken Technical College and/or other tech schools, SLATE

Objective #3: St. Louis Economic Development Partnership, World Trade Center St. Louis, St. Louis Regional Chamber, East West Gateway Council of Governments, BioSTL

Objective #4: St. Louis Economic Development Partnership, World Trade Center St. Louis, Leadership Council of Southwestern Illinois, St. Louis Mosaic Project, STLventureWorks, area universities, Venture Mentoring Service



Appendix

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Steering Committee and Special Acknowledgments

Accelerate St. Louis

African Chamber of Commerce of St. Louis

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Asian American Chamber of Commerce St. Louis

BioSTL

Bi-State Development Agency

Bryan Cave

Civic Progress

Cortex

Donald Danforth Plant Science Center

Downtown St. Louis Partnership

East-West Gateway Council of Governments

Economic Development Center of St. Charles County

Explore St. Louis

Federal Reserve Bank of St. Louis

GlobalSTL

Greater St. Charles County Chamber of Commerce

Hispanic Chamber of Commerce of St. Louis

Illinois SBDC International Trade Center at

Southern Illinois University Edwardsville

JPMorgan Chase

Leadership Council Southwestern Illinois

Madison County Community Development

Missouri Chamber of Commerce

Missouri Department of Economic Development

Missouri Partnership

Regional Advanced Manufacturing Partnership

Regional Business Council

Saint Louis University

Southwestern Illinois Trade & Investment Council

St. Charles City

St. Charles County

St. Louis City

St. Louis County

St. Louis Development Corporation

St. Louis Economic Development Partnership

St. Louis-Lambert International Airport

St. Louis Makes

St. Louis Mosaic Project

St. Louis Regional Chamber of Commerce

St. Louis Regional Freightway

T-REX

University of Missouri - St. Louis

Venture Café

Washington University in St. Louis

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ST LOUIS ECONOMIC DEVELOPMENT PARTNERSHIP



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