

1. HEADLINE

JOB GROWTH IN PHOENIX SURPASSES RECORDS

NEW GPEC 'IRID' TOOL DRIVING BUSINESS TO VALLEY

Disclaimer: For visioning purposes only, document may not reflect current state of project

2. DATELINE + OVERVIEW

(Phoenix, AZ November 13, 2019) Today, the Greater Phoenix Economic Council (GPEC) announced a new data analytics service called IRID (Integrated Regional Intelligence Dataset) to help regional economic developers identify “right-fit” companies and grow jobs in Greater Phoenix. Regional Economic Developers requested a tool to address their specific needs as the current tools had gaps in their functionality. The IRID creatively integrates a diverse array of data, stemming from public sources, social media, proprietary GPEC databases as well as web scraping and surveys. Coupled with predictive analytics capabilities, it serves as an innovative decision-making tool to better understand the local economy and allows regional economic developers to know what companies to focus their efforts on attracting to the Greater Phoenix Area.

3. LEADERSHIP QUOTE

“The Greater Phoenix Economic Council was the first call we got about our expansion plans,” said Phil Jobs, CEO of the American Awesome Company. “They knew exactly what we were looking for and I never needed to consider any other region.”

4. OPPORTUNITY + PROBLEM

Before IRID, economic development directors in the Greater Phoenix area often had to rely on incomplete and inconsistent information to develop information packets when attracting commercial and industrial projects to the region. And once a good lead became available - peer cities had it too. Creating even more competition for jobs.

5. CUSTOMER QUOTE

“Wow! Companies are now adding Phoenix to their shortlist,” said Spike Green, the Economic Development Director for the City of Cactus, Arizona. “I was able to use GPEC’s new IRID tool to quickly query the information I needed. I then built a target pipeline of companies to meet with that resulted in more than 3,000 new jobs in Greater Phoenix this quarter alone. It was almost too easy, wait don’t tell the Mayor that.”

6. CUSTOMER EXPERIENCE + HOW IT WORKS

IRID puts a host of data and analytics in one place allowing cities to identify and prioritize *which industry specialties and subsectors* are most likely to be a good fit in the Greater Phoenix region. IRID reads industry news, social posts, and web pages to identify and push useful information to the users in a way that isn’t humanly possible. IRID also proactively identifies companies who are primed for expansion in Arizona based on their previous site selections. Regional economic developers can set alerts by industry

type and conduct research all with one system and get results not possible with any other product on the market today.

7. CALL TO ACTION

To learn more about IRID and how it can improve your city's economic development go to www.gpec.org

FREQUENTLY ASKED QUESTIONS (FAQ)

1. What is IRID?

The Integrated Regional Intelligence Dataset (IRID) is a decision-making tool built to gather, analyze, and provide information about what companies would be great fits based on the Greater Phoenix region's economy and companies' previous site sections.

2. Who are IRID users?

City and regional economic development professional.

3. How can IRID be accessed?

Registered users can access IRID online at www.gpec.org

4. What is the cost of accessing IRID?

Access to IRID is included as a benefit to the GPEC membership.

5. Who maintains the data available on IRID?

GPEC's research and analytics team will maintain and curate the data displayed on the IRID platform.

6. How often is the data updated?

Data will be updated at varying intervals, depending on the data source update schedule that will be outside of GPEC's control.

7. What information can be found on IRID?

- US, AZ, Greater Phoenix level industry economic data
- Employment Data by Industry: jobs, growth, wages, % change, LQ
- Workforce/ Talent Data (supply/demand)
- Education Data
- Firm level information on regional company detail such as employment data
- GPEC Market Intelligence Insights
- Industry News

8. What industries are included in IRID?

The initial version of IRID will focus on the following key industries:

- Aerospace
- Finance
- Health Care
- Information Technology
- Manufacturing
- Warehouse and Distribution

Over time the platform will be expanded to include the following industries:

- Business Services
- Construction
- Consumer Goods Manufacturing
- Consumer Services
- Education
- Finance, Insurance & Real Estate
- Government, Social & Advocacy Services
- Health Care
- High Tech Manufacturing & Development
- Hospitality, Tourism & Recreation
- Media, Publishing & Entertainment
- Metal Inputs & Transportation-Related Manufacturing
- Non-Metallic Manufacturing
- Resource Dependent Activities
- Telecommunications
- Transportation & Distribution

9. What are IRID functionalities?

IRID will allow users to explore industry information on a single dashboard. The user will be able to conduct queries and to export graphs and information in pdf format. The user will be also able to submit by a form industry specific market insight of regional importance. Users will be able to engage each other's in the EDDT Forum, a moderated forum set up to encourage discussion on market intelligence topics.

10. Can a user add data to IRID?

Yes. User are encouraged to upload market insights. The information will then be included in the appropriate industry page. Users are also encouraged to recommend new data source for inclusion in the platform.

11. Can IRIS be used as an inter-city information sharing platform?

Yes. The Market Insights forms and EDDT Forum are designed to encourage inter-city information sharing. Topics of high interest will then be brought up at the normal monthly EDDT meetings.

12. How does IRID help cities make better decisions?

The platform is designed to facilitate better data gathering and a better way to present a unified view of the health of the regional economy, industry, and value proposition and fit. This will allow the city to gain efficiencies but also to focus on high-value efforts.

13. How does IRID compare to other BI tools on the market?

This tool is a unique tool that addresses specific economic development needs at the local level. This tool is unlike any other BI tools because it gathers market, industry and company insights to advance economic development for business professionals rather than selling data for a product or solution to prospective vendors.

14. What are the data elements that constitute a “right fit” for Greater Phoenix?

The fit will vary based on industry and type of operation. Elements will include:

- Workforce/Talent Pipeline
- University Research Alignment
- Industry Cluster
- Local innovation
- Labor Costs
- Infrastructure
- Tax burden

15. How does IRID protect confidential data from cities, companies, etc.?

IRID will abide by the confidentiality standard set in the GPEC Regional Cooperation Protocol Policy.

16. Is there a way to coordinate IRID use and ensure that users do not interfere with opportunities?

IRID users will abide by the communication and operating standards set forth in the GPEC Regional Cooperation Protocol Policy.

17. How will any algorithms be weighted to ensure balanced outcomes to cities, industries, job classifications, etc?

IRID algorithms and weights will be set and tested to ensure that it properly serves the needs of the entire region.

18. How will the GPEC protocol around conduct and rules of engagement be applied to the use of IRID?

IRID will abide by the standard rule of conduct and engagement set forth in the GPEC Regional Cooperation Protocol Policy.

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