

# Executive Committee Meeting

Friday, January 27, 2023

# New Executive Committee Members



**Efrain Escobedo**  
VP, Public Policy and Civic  
Engagement

California Community Foundation



**Ron Frierson**  
Director of Economic  
Development, US West Region

Amazon

# New Executive Committee Members



**Barbara A. Jones**  
Co-Managing Shareholder  
Greenberg Traurig



**Diana Boyadjian**  
Senior Manager, Government Affairs  
Southern California Gas Company



# Approval of Minutes

October 21, 2022





# Governance Committee Report

NOON



# Finance Committee Report

NOON



# CEO REPORT

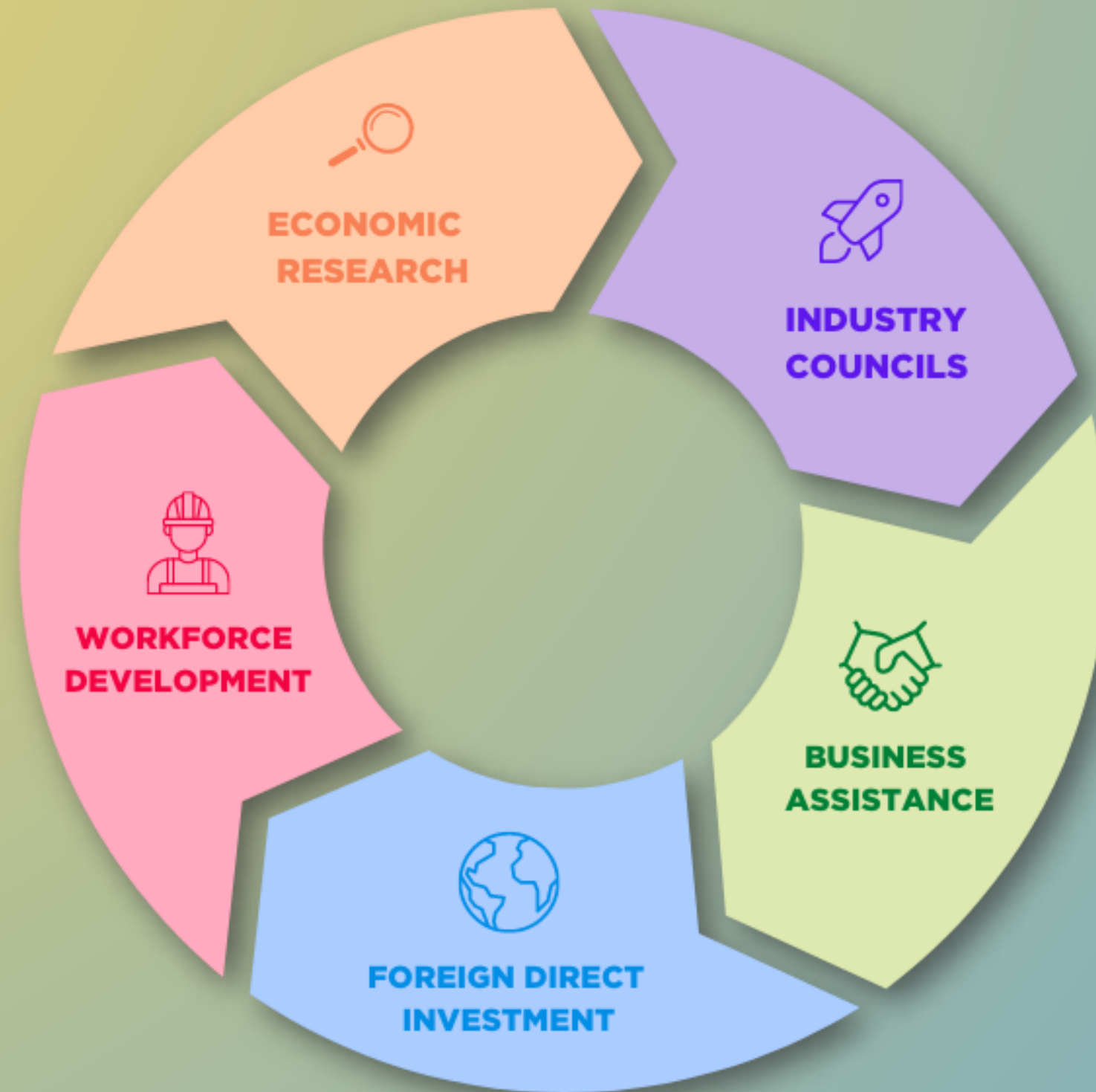
**Stephen Cheung**

**President & CEO  
LAEDC & WTCLA**

NOON



# 5 Pillar Strategy For Economic Development



NOON





**Meeting the Los Angeles Mayor's Office of International Affairs, Global LA, and Choose Paris to discuss economic development strategies as both cities prepare to host the Olympic and Paralympic Games.**

# World Trade Center Los Angeles

This quarter, WTCLA completed a successful pilot program for preparing prospective FOEs for US market entry via Los Angeles. The pilot was a cohort of five HealthTech companies chosen by ProChile. The companies received seminar-style training from business experts, industry leaders, and investors over a five-week period.

WTCLA hosted a delegation for Baden-Wurttemberg region of Germany with expert panel presentations, site visits to UCLA, Cedars Sinai, LACI and others. Consular and Country Meetings included: Berlin, Paris Olympics w/ MOIA, NBSO Edtech & Sports.

WTCLA visibility was present at the National Demo Day of the Philippines, Invest Shanghai event, BelWest (BE & LU Chamber of Commerce for Western US), and a KR-US Biotech Event.

**We are proud to announce that the 8th Annual Select LA Investment Summit is scheduled for April 27th, 2023, at Pasadena Hilton.**



The Sports in The Los Angeles Basin report was released at the LA Sports Council Innovation Conference held at SoFi Stadium where Stephen Cheung presented the findings.

# Institute for Applied Economics

The Institute for Applied Economics continues to provide valuable insight and analysis for key stakeholders throughout Los Angeles County with significant reports, live webinars and previously published reports cited by media.

**Two reports were publicly released** including “Sports in The Los Angeles Basin” and the Los Angeles County regional summary for the Southern California Association of Governments, both of which led to media coverage.

**In October, we held our first Economic Briefing webinar to share updates with our community on the economic trends and data.** These are done in the same format as those briefings that occurred during the first 18 months of the COVID-19 pandemic. The next webinar is scheduled for March 6, 2023.

The IAE continued its partnership with the Los Angeles County community colleges and the first of four industry-specific regional program advisories about the future of bioscience industry workforce needs of the regional economy.

IAE also hired Justin Adams, Ph.D., for the role of Senior Economist. Dr. Adams is a seasoned economist with over twenty years of experience as a public policy consultant and as an executive in State of California government.



**Justin Adams, Ph.D., Senior Economist**



# Business Assistance Program

This quarter, **BAP provided direct technical business assistance to 400 businesses. Additionally, 359 layoffs were averted** by helping small and diverse-owned businesses sustain their operations using a variety of programs and resources to assist them.

In November, **we launched the City of LA Business Engagement Program (BEP)** for employers that are recruiting employees and open to hiring from vulnerable populations, like veterans, formerly homeless, disadvantaged youth, and others. It's a way for employers to fill their pipeline for entry or mid-level positions where many of the applicants have already received training. The team conducted 16 presentations on BAP programs including layoff aversion and workforce development programs including but not limited to Gateway Cities Council of Governments (COG) City Managers, WorkSource and BusinessSource Centers for the City of Los Angeles and County of LA.

Topics included assisting businesses with grant and loan applications, manufacturing incentives, risk management and cost saving programs, and Layoff Aversion programs and resources.

Technical assistance  
provided to  
**400**  
businesses

**359**  
layoffs averted



**2022 California Economic Summit**

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## Policy

LAEDC staff participated in New California Coalition (NCC) meetings to discuss policy developments from the legislative session, including proposed regulations, propositions, and voter trends that impacted the California economy. Additional staff participated in REAL Coalition EDWD Committee meetings to analyze education/workforce development legislation and help set the agenda and priorities for the upcoming legislative year.

LAEDC continues to support partners, community groups, and members with letters of support that cover various legislation, advocacy initiatives, and funding opportunities. Members of the LAEDC staff attended the 2022 California Economic Summit Education and participated in the working groups to help draft policy priorities and discussion between stakeholders during the Summit, including the Broadband and CERF working groups.

## Community Economic Resilience Fund

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The Community Economic Resilience Fund (CERF) was created to promote a sustainable and equitable recovery from the economic distress of COVID-19 by supporting new plans and strategies to diversify local economies and develop sustainable industries that create high-quality, broadly accessible jobs for all Californians. **LAEDC along with fiscal agent the California Community Foundation is the Los Angeles Region High Road Transition Collaborative and has partnered with 300+ community partners.** Ongoing and regular meetings from October through December 2022 were held with committees including Research and Data, Governance, and Outreach and Engagement.



The 27th Annual Eddy Awards

## Membership & Events

LAEDC currently has 165 members with a **92% renewal rate**. This quarter we welcomed new members: **Amazon, The Conrad N. Hilton Foundation, and the California Community Foundation**. November's Board of Governors meeting was held at the historic Los Angeles Coliseum where members heard firsthand from USC's President, Dr. Carol Folt. LAEDC held its 27th Annual Eddy Awards at SoFi Stadium with a record breaking 700 guests in attendance. Honorees included our very own Bill Allen, Stan Kroenke owner of the LA Rams, and Santa Monica College. A total of \$600,000 was raised in support of the LAEDC's mission and programs.

In partnership with CSUDH and Bank of America, LAEDC hosted a Future Forum focused on the Future of Goods Movement held at the Port of Long Beach in December. Speakers included Dr. Noel Hacegaba, Deputy Executive Director, Port of Long Beach, Zahirah Mann, President and CEO, SLATE-Z, Dr. Fynnwin Prager, Associate Professor of Public Administration & Co-Director of the South Bay Economics Institute, California State University, Dominguez Hills, and Matt Schrap, CEO, Harbor Trucking Association.

The calendar year closed with our Annual Holiday Member Mixer at The Vista located on the 54th floor of the US Bank Tower.

The calendar year closed with our Annual Holiday Member Mixer at The Vista located on the 54th floor of the US Bank Tower. Over 100 members were in attendance and said farewell to LAEDC's CEO Bill Allen and congratulated Stephen Cheung as he takes over as CEO of the LAEDC on January 3, 2023.

**\$600K**

raised at the Eddy Awards



CERF  
advertisement

## Marketing and Communications

The Marketing and Communications department has worked to streamline the information available on LAEDC.org and continued our outreach for our leadership transition and advertising for events. LAEDC audited the website and determined that we needed to consolidate information regarding the Institute for Applied Economics and the Business Assistance Program.

We worked with Meta (formerly Facebook) on an ad partnership that saw us receive **\$2,500 worth of ad credits** that we used to promote our December Future Forum and to recruit partners for the CERF program. All ad credits expired at the end of the calendar year.

LAEDC media outreach and coverage were robust, thanks to several significant reports, the Eddy Awards, and our CEO transition. **Overall media exposure increased by 40 percent from the previous quarter**, and our reach increased by 46 percent from the previous year. Our social media exposure did drop 21 percent, but this can likely be attributed to the holiday season and fewer people sharing work-related content; LinkedIn remains our largest audience on social media. MarCom continues to support other programs and staff as needed, including CERF, Welcome to LA attraction, events, and the new Business Engagement Program.

**\$2,500**

worth of ad credits used

**40%**

increased in media exposure

**LAEDC**



**Kelly LoBianco**  
**Executive Director**  
**Department of**  
**Economic Opportunity**  
**Los Angeles County**

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# LA County Department of Economic Opportunity (DEO)

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**Kelly LoBianco**

January 27, 2023

# Unlocking LA County's Economic Potential

## Current Economic Assets and Opportunities

### Assets

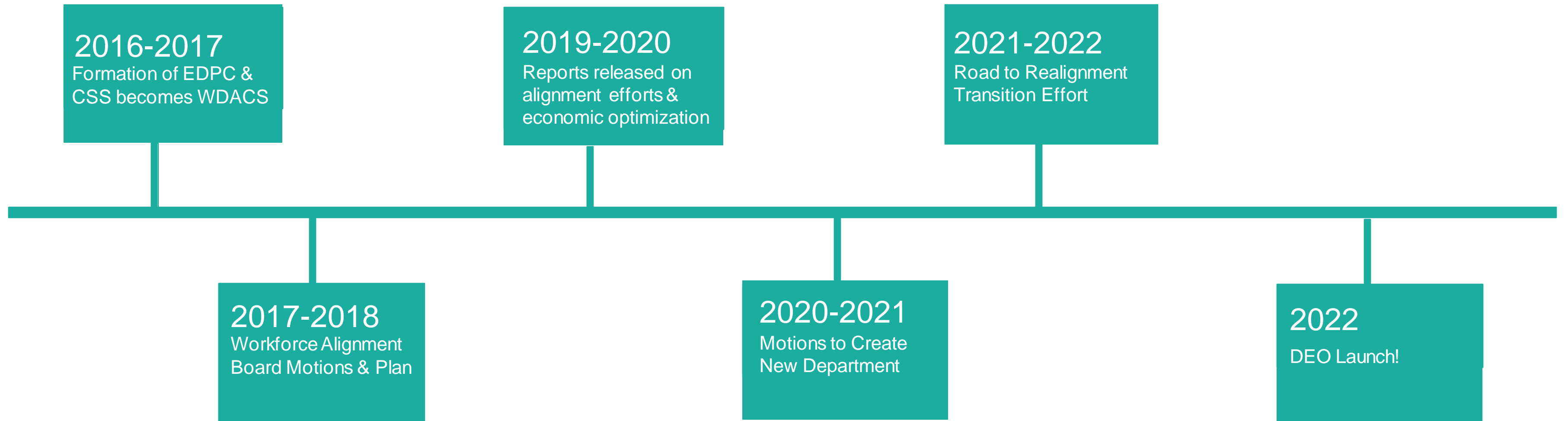
- Highest GDP of any county in the nation
- Diverse industries and businesses
- Massive infrastructure (including Ports)
- Small business power (300,000+ small businesses in LA County)
- World-class educational institutions
- Anchor and pillar institutions

### Opportunities

- Disparate impacts of COVID
- Underinvested communities not yet realizing full potential: high housing costs, higher unemployment & poverty rates, & fewer college degrees/credentials
- Importance of social supports for disadvantaged workers (child-care, digital divide, etc.)
- Urgency to address climate change

# Journey to Today

History Leading to the New Department



# Who We Are

Creating a thriving future for all



## Vision

An equitable economy with thriving communities, inclusive and sustainable growth, and opportunity and mobility for all.



## Mission

DEO creates quality jobs, helps small businesses and high-road employers start and grow, and builds vibrant local communities and spaces.

# The DEO Advantage

## Value and benefit to partnering with DEO



### Community

Direct access to LA County's youth and adult workers, small businesses, major industries and communities



### Partnerships

Network of regional partnerships including 21 community colleges, City of LA, 7 Workforce Development Boards, and more



### Equity

Focus on priority populations including opportunity & foster youth, justice-involved, unhoused, low-wage or long-term unemployed workers, etc.



### Funding

Consistent local, state, and federal funding for economic and workforce development programs and services



### Infrastructure

Physical infrastructure including 19 America's Job Centers of California for 58 of 88 cities, East LA Entrepreneur Center, etc.



### Data-Driven

Design and implement evidence based and industry informed programming tied to outcomes

# Work, Live & Do Business

DEO Strategies and Services

**LA County  
is the best  
place to**

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- Regional Economic Approach
- Jobs and Training
- Entrepreneurship Development
- Small Business Services
- Certifications and Contracting
- Industry Cluster Development
- Business Attraction to Drive New Investments
- Real Estate and Capital Development

# America's Job Centers of California & East LA Entrepreneur Center



- Help residents connect to job preparation, training, and new career pathways with family sustaining wages
- Help small businesses and high growth sector employers connect to a diverse talent pipeline that supports sustainable and inclusive growth

- Helps LA County small business owners start or grow a business, access one-on-one business counseling services, connect to technical assistance, attend business development webinars & workshops and more!

# Priority Area of Focus

## Upcoming in FY23

- ① Internal Countywide alignment
- ② Equitable Recovery
- ③ Centralized outreach & access for businesses & workers
- ④ Strategic and expanded regional vision

- ⑤ Modernization of AJCC system
- ⑥ Pathways to good, quality careers (via H RTPs, Apprenticeships, County pathways & more)
- ⑦ Good governance & communicating impact through open data

# LAEDC & LA County

Early alignment in economic and workforce development

## ■ Research ☒

Proactive and inclusive economic development (CERF), in-house and leveraged economic expertise, strategic planning tied to implementation, Countywide goals and population-level impact (ARDI, Poverty Alleviation, Homeless, Care First, Sustainability)

## ■ Business Technical Assistance Programs ☒

Concierge capacity and partnership, capital and property access, government navigation/Business Express model, Local and Targeted Worker Hire, Countywide Apprenticeship Strategy, Equity in County Contracting

## ■ Industry Cluster Development ☒

Policy and strategy starting with Bioscience/Life Science, Creative Economy, and Infrastructure LA

## ■ Attraction of Foreign Direct Investment ☒

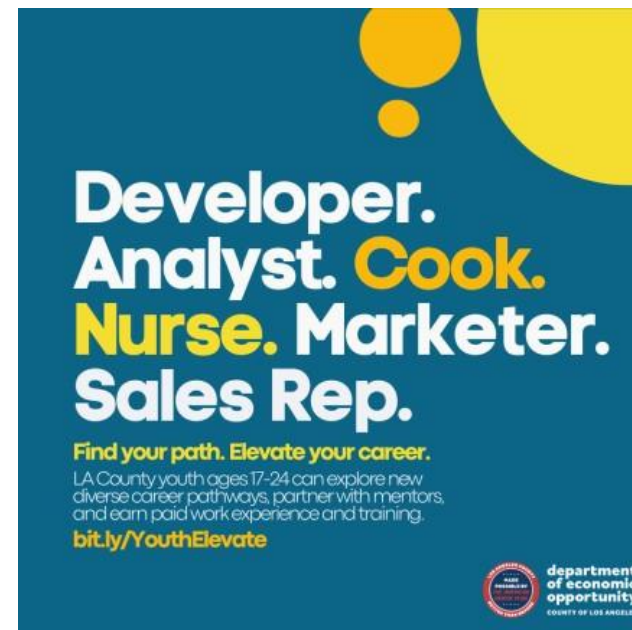
Inaugural investments in attraction, retention and expansion, alignment with World Trade Center

## ■ Supporting Workforce Development Systems ☒

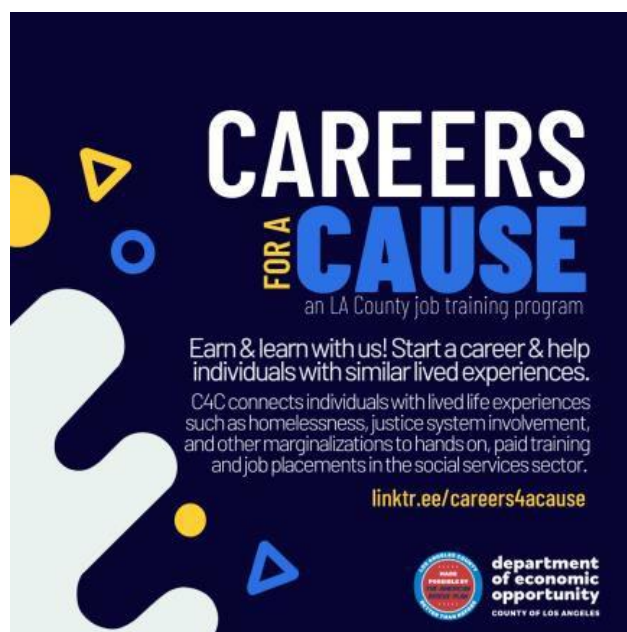
AJCC modernization, Centers of Excellence for priority populations and high-growth and opportunity sectors, High-Road Training Partnerships

# Build Back Better

Resources and programs are made possible by the American Rescue Plan! DEO is committed to helping communities & businesses build back better.



DEO is responsible for implementing programs at a total of **\$156.6M** of which **\$57.2M** is for workforce development & supportive services and **\$99.4M** for grants and economic and small business development initiatives.



department of economic opportunity  
COUNTY OF LOS ANGELES

Questions?  
Thank you!

# Economic Opportunity Grant Program (EOG)

**\$54 million** across **6,800 grants** for small and microbusinesses and nonprofit in LA County

## PHASE ONE: Microbusinesses

Grants of **\$2,500**, funded by the State, will be available to microbusinesses with less than \$50,000 annual revenue in LA County.

**NOW OPEN. Apply by February 23 (or until fully expended)**

## PHASE TWO: Small Businesses + Non Profits

Grants of **\$15,000 or \$20,000** to small businesses and grants of **\$20,000 or \$25,000** to nonprofits will be available.

**COMING SOON. Launching February 2023.**

**Apply at [grants.lacounty.gov](https://grants.lacounty.gov)!**



**Application Assistance Center**

**833-364-7268**

**EOG Tech Support**

**866-238-0516**

# DEO **QUICK** LINKS

Scan QR codes to connect to DEO resources



## **Get Career Ready!**

Pandemic Recovery Rapid Reemployment helps small businesses streamline hiring processes, reduce payroll costs, build a new team, and more!



## **Mentor. Train. Hire. Elevate.**

LA County businesses can partner with us to get their business matched with an intern with 100% of the internship covered for up to 400 hours through Youth@Work Elevate!



## **Free Legal Aid**

Small businesses can connect with legal experts and access ongoing webinars, one-on-one counseling, and legal academics at no cost.

## **Follow us @EconOppLA**



**Facebook**



**Twitter**



**Instagram**

Questions?  
Thank you!

# Economic Forecast

The LAEDC Annual Economic Forecast is LA's most iconic forecast event. For more than a decade, this highly anticipated and publicly visible event offers attendees valuable insights on the economic projections for the local, state, national, and global economy.

**Thursday, February 23, 2023**  
**8:30 AM – 12:00 PM**

**Sheraton Grand Los Angeles**  
**711 S Hope St., Los Angeles, CA 90017**



# Upcoming Events

- **Future Forum: A Just Transition**  
Thursday, March 23, 2023  
3:00 PM Location TBD
- **Select LA Investment Summit**  
Thursday, April 27, 2023  
8:00 AM – 5:00 PM  
Hilton Pasadena
- **88 Cities Summit**  
May 2023!  
*Date and Location to be announced soon*





# NEXT MEETING

**April 28<sup>th</sup>, 2023**

**8:00AM - 10:00AM**

***RSM Offices in DTLA***

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**Thank you!**

[www.laedc.org](http://www.laedc.org)