Explore Minnesota for Business Council Meeting Wednesday, June 26, 2024 Virtual Meeting

<u>Attendees</u>

<u>Council Members:</u> Jennifer Byers, Michael Flynn, Sean Higgins, Nick Leonard, Pamela Schechtman, Tawnya Stewart, Amanda Taylor, Denise Williams

<u>Explore Minnesota and DEED Staff:</u> Marya Barsanti, Frances Fyten, Beth Helle, Sean Lydon, Lauren Bennett McGinty, Kevin McKinnon, Matt Varilek

<u>Agenda</u>

Welcome and Introductions

- Council meetings are subject to public meeting law and will be recorded and posted with meeting minutes on the Explore MN for Business website.
- Council members and staff introduced themselves to the group.

Your Role as a Council Member

- The council serves the broader interest of promoting overall livability, workforce and economic opportunity in Minnesota.
 - As an advisory council, the role is to provide insights on marketing efforts in these topic areas.
- Council members were selected to represent and advocate for specific industry sector or stakeholder groups in the MN business community.
 - Council members should maintain regular communication with stakeholders.
- Council members may be asked to participate in Council subcommittees or task forces.
- There is no compensation or expense reimbursement for Council members.
- Council members who are unable to continue to serve must submit a written resignation to Explore Minnesota for Business Council Staff, the Office of the Governor or Office of Boards and Commissions.
- Appointments are for four years, but members may continue to serve in a voting capacity until seats are filled by new appointees.
- The Council member hub is linked here: <u>https://mn.gov/tourism-industry/explore-</u> minnesota-for-business/business-council.jsp.

About Explore MN for Business

- The idea for Explore MN for Business came from a 2023 "Halo Effect" study on talent and business attraction which found that "Tourism functions as the front door to economic development."
 - After visiting MN and seeing an ad, participants in the study were more likely to want to live, work, retire, purchase a vacation home, or attend college in MN.

- The program is designed to leverage Explore Minnesota's marketing expertise to promote business and talent attraction in MN by:
 - Creating high-level branding and consistent messaging for the state.
 - Sharing branding assets with tourism.
 - Connecting multiple government and NGOs through marketing initiatives.
 - Telling the story of important investments MN is making in business attraction.
- The reasons for the timing of the initiative include record high outbound migration numbers and the lack of workers to fill available jobs.
- Onetime funding of \$11 million to support the program was received for FY24-25.
- Phase 1: Talent/new resident campaign (launched March 4, 2024).
- Phase 2: Business attraction; working with DEED, other state agencies and NGOs to market MN as a top state to do business (launches September 2024).
- Phase 3: College-age and existing resident retention (tentatively scheduled to launch late fall 2025).
- Prior to launching campaigns, Explore MN conducted research including stakeholder interviews, brand lift studies, and resident and non-resident surveys to find out what people think about MN.
 - The people with the highest propensity for moving to MN are in the Midwest, Northeast, and West
 - Surveys found that MN outperforms other states on affordability, outdoor access, home-ownership opportunities, overall health and wellbeing, being a good place to raise a family, safety, and high-quality job opportunities.
 - The campaign is intended to highlight on these strengths.
- The new Star of the North branding was created for all state agencies and external partners to use to communicate the opportunities that exist for non-Minnesotans to experience everything we have to offer.

What We've Done to Date

- Phase 1, Talent Attraction
 - An 'always on' campaign has been created to target audiences in technology, education, health / wellness and high-tech manufacturing.
 - Four ads are complete, and a fifth ad was shot June 25, 2024.
 - Ads feature stories of real people who have relocated to MN and can be viewed on YouTube:
 - Living in Minnesota
 - Living and Working in the Twin Cities Metro
 - Living and Working in Central Minnesota
 - Living and Working on the North Shore
 - The campaign is self-optimizing, making adjustments to locations, what viewers see and how they respond.
 - A new livability website was created: <u>https://exploreminnesota.com/live</u>.
 - All livability content is tied into destination marketing content to allow consumers to discover more content simultaneously.
 - Market-based campaigns were launched in over 25 designated market areas nationwide after research identified key target markets based on cost of living, and quality of life factors that are unique to MN.
 - A variety of ad types have been placed in a wide range of publications and

outlets.

- Ongoing research is focused on attracting and retaining diverse communities in MN, and campaigns will maintain this focus in the individuals they feature moving forward.
- Phase 2, Business Attraction
 - An 'always on' campaign has been created to target decision-makers, with a priority on medium to large businesses (\$50MM-\$200MM + in revenue).
 - Secondary and tertiary targets include business influencers such as site selectors, commercial brokers, accounting firms, and professional associations.
 - Four ads have been shot in the last month featuring Rosenbauer, Microbiologics, Mayo Ventures / Destination Medical Center, and Polar Semiconductor.
 - The campaign is self-optimizing; making adjustments to locations, what viewers sees and how they respond.
 - New content will be added at /business to the Explore Minnesota website.
 - JoinUsMN.com content will transfer to this website to help create new consumer pathing and lead generation.
 - Approximately 12 metropolitan areas will be the focus of campaigns for targeted industries.
 - Individuals will be targeted through job title, industry, and company revenue to help ensure efficacy of the campaign.

Coming Up

- The business attraction campaign will launch in September.
 - Explore MN is developing collateral, tools and resources for local economic development corporations and other organizations.
 - The campaign will feature the attractive qualities and the value of MN for businesses due to the quality of life, infrastructure and talent, while being open about the costs of doing business in the state.
 - Lead generation efforts are focused on ensuring information gets to staff who can follow up with people or companies who are interested in relocation to MN.
 - The Minnesota Trade Office is reviewing all business attraction campaign content with a view toward targeting international audiences.
 - DEED attends international conferences and trade shows and joins state international trade missions to facilitate international business attraction.
 - Council members may be asked to help develop efforts to track and measure the efficacy of resident and business attraction campaigns.
 - Council staff will connect with members regarding the establishment of a task force to work on developing metrics.
 - Council members are encouraged to contact Explore MN or DEED Council staff with questions or feedback about campaigns and/or strategies.
- Legislative session / biennium budget requests to support Explore MN for Business are being developed in the coming months.
 - Council members may be asked to help advocate to demonstrate industry support for these programs and requests during the legislative session.
- Phase 3, Resident Retention / Recruitment (tentatively scheduled to launch in late 2025, depending on funding).

Future Council meeting dates:

- Tuesday, October 8, 1-3pm
- Wednesday, January 15, 10am-12pm
- Thursday, April 17, 10am-12pm