Regional Council of Mayors
September 14, 2020

Peter Frosch
President & CEO, GREATER MSP Partnership
GREATER MSP Partnership is our Region’s Team

... and RCM is a part of it!
Regional VISION
The Greater MSP region leads the world in inclusive economic growth by welcoming all, empowering talent & igniting innovation.

Partnership MISSION
The GREATER MSP Partnership accelerates regional competitiveness and inclusive economic growth through job creation, capital investment & execution of strategic initiatives.

Partnership VALUES
Accountability
Alignment
Inclusion
Innovation
Transparency
GREATER MSP Partnership

4,500 leaders
300 organizations
22 professional staff
1 region
By working together, we’ve created a successful public-private economic development partnership that is delivering results at scale. When we work together, we win together.

**Results**

- **186** Project Wins
- **3.6 B** Investment
- **27,000** Direct Jobs
- **3** New Int’l Routes
- **2M** Talent Outreach
100 YEARS AGO...

IN 2019
Tracking the regional economy’s performance
Regional Strategic Objectives

The work of 300+ organizations

Result of 5+ years of analysis & implementation

Objectives are connected & interdependent
By 2030, the Greater MSP region will be one of the country’s top 10 metros in retaining & attracting people.

By 2030, the Greater MSP region will be the best place for people from every background to start & scale ventures that create wealth by solving global challenges.

By 2030, the Greater MSP region will be in the top 5 in our peer set for job growth to ensure opportunity exists for all residents of our region.
2020
WHERE WE STAND TODAY
A YEAR LIKE NO OTHER...

PANDEMIC

RACIAL INJUSTICE

ECONOMIC UNCERTAINTY

MAINTAINING PERSPECTIVE IS A CHALLENGE...
HOW QUICKLY CONVENTIONAL WISDOM CHANGES
SPECULATING THE END OF SUBURBS 2013-2019

Bloomberg

The Suburbs Are Dead, Long Live the Suburbs

salon

The suburbs are dead -- and that's not a good thing
The resurgence of cities has been awful on the ‘burbs. More crime, poverty, burned-out malls and foreclosed homes

The Washington Post

Are the suburbs dying, or just evolving?
A HARD SUMMER, AND NOT ALONE

Political Violence, Demonstrations, & Strategic Developments in the US
(24 May - 22 August 2020)

SOURCE: The Armed Conflict Location & Event Data Project (ACLED)
MSP COVID-19 Economic Impact (January to July 2020)

**EMPLOYMENT**
- 129,765 employees
- 6.5% decrease
- 1.87 million job postings in July 2020

**UNEMPLOYMENT**
- 103,583 unemployed
- 166% increase in unemployment

**JOB POSTINGS**
- 56,000 job postings
- 28% decrease

**HIRING**
- 18.5 percentage point drop in hiring
- -12.9% decrease in June 2020 compared to June 2019

**HIGH PROPENSITY BUSINESS APPLICATIONS**
- 40 applications
- 2.2% increase
- 1,900 applications in July 2020

**VENTURE CAPITAL DEALS (Q1 TO Q2)**
- 51 deals
- 48% decrease
- 55 deals in Q2 2020

**MONTHLY AIRPORT PASSENGERS**
- 2 million passengers
- 68% decrease
- 938,008 passengers in July 2020

**MEDIAN HOME SALE PRICE**
- $42,500 increase
- 16%
- $312,500 median sale price in July 2020

Data is for Minnesota.
THE EMERGING JOBS CHALLENGE

KEY INSIGHTS

The latest modeling suggests it will take 6-8 years for MSP to fully recoup the jobs lost in 2020.

Our region and state can recover faster if government & private sector take effective action in next 12-18 months.

The magnitude of the job creation challenge facing our region demands bolder solutions than we've implemented since the Great Recession.
COVID-19 US impact could exceed anything since the end of WWII

United States Real GDP
% total draw-down from previous peak

Source: Historical Statistics of the United States Vol 3; Bureau of economic analysis; McKinsey team analysis, in partnership with Oxford Economics
MSP faces loss of 350k+ jobs and prolonged unemployment

Total non-farm employment in Minneapolis-St Paul MSA

- MSP - B2
- MSP - A1
- B2 + Job creation at 2010-2020 rate
- A1 + Job creation at 2010-2020 rate

**350k-370k**
Forecast job losses between January and December 2020

**290k**
Jobs created in the region since January 2010

**6½ - 8 years**
Projected time to pre-crisis employment; it took 51 and 60 months to recover from the 2001 and 2008 recessions, respectively

Source: McKinsey team analysis, in partnership with Oxford Economics
Job and wage losses in the region have affected less educated, younger, workers of color the most

495,000
initial UI claims filed since between weeks ending March 21 through July 11

Lower wage, service jobs have been the most affected
• Top three impacted occupations are
  – Food and beverage serving workers (34k)
  – Retail sales workers (31k)
  – Construction trade workers (19k)
• Other occupations in the top ten include truck drivers and several healthcare support positions

Workers affected are…
• Young: 39% are between 20 and 34
• Less educated: 61% have no post-secondary credential
• Female: 53% are female

Workers of color are over-represented:
• 14% are Black
• 8% are Asian
• 6% are Hispanic

1. Data from MN DEED for 7-county Twin Cities planning region, initial unemployment insurance (UI) claims for weeks ending March 20 through July 11. A person may file UI for reduced hours as well as job loss.
MSP does not experience as deep employment loss as peer regions
Expected employment return however is expected to be slower than peers

<table>
<thead>
<tr>
<th>Peer region</th>
<th>Estimated job loss by 2021 vs. 2019</th>
<th>Loss as percent of total 2019 employment</th>
<th>Estimated job gains by end of 2024</th>
<th>Total employment by end of 2024 as percent of 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Boston</td>
<td>450,000</td>
<td>-16.0%</td>
<td>431,000</td>
<td>99.7%</td>
</tr>
<tr>
<td>Austin</td>
<td>179,000</td>
<td>-16.7%</td>
<td>211,000</td>
<td>103.0%</td>
</tr>
<tr>
<td>Seattle</td>
<td>342,000</td>
<td>-17.0%</td>
<td>380,000</td>
<td>100.7%</td>
</tr>
<tr>
<td>Minneapolis-St Paul</td>
<td>351,000</td>
<td>-17.1%</td>
<td>310,000</td>
<td>98.3%</td>
</tr>
<tr>
<td>Portland</td>
<td>204,000</td>
<td>-17.1%</td>
<td>198,000</td>
<td>100.2%</td>
</tr>
<tr>
<td>San Francisco</td>
<td>395,000</td>
<td>-17.2%</td>
<td>393,000</td>
<td>99.7%</td>
</tr>
<tr>
<td>Dallas-Fort Worth</td>
<td>650,000</td>
<td>-17.5%</td>
<td>691,000</td>
<td>101.1%</td>
</tr>
<tr>
<td>Denver</td>
<td>260,000</td>
<td>-17.6%</td>
<td>265,000</td>
<td>100.2%</td>
</tr>
<tr>
<td>Chicago</td>
<td>840,000</td>
<td>-17.9%</td>
<td>724,000</td>
<td>97.6%</td>
</tr>
<tr>
<td>Pittsburgh</td>
<td>212,000</td>
<td>-18.2%</td>
<td>182,000</td>
<td>97.5%</td>
</tr>
<tr>
<td>Atlanta</td>
<td>524,000</td>
<td>-19.7%</td>
<td>522,000</td>
<td>99.9%</td>
</tr>
<tr>
<td>Charlotte</td>
<td>228,000</td>
<td>-19.7%</td>
<td>223,000</td>
<td>99.8%</td>
</tr>
</tbody>
</table>

Source: McKinsey team analysis in partnership with Oxford Economics; peer regions are drawn from the GREATER MSP Regional Indictors Dashboard
As MSP seeks return to pre-crisis employment, it faces stiff headwinds

<table>
<thead>
<tr>
<th>Virus resurgence</th>
<th>Most vulnerable most affected</th>
<th>Systemic racial disparities in the very systems needed to recover</th>
<th>Accelerating economic dislocation</th>
<th>Physical damage to commercial corridors</th>
</tr>
</thead>
<tbody>
<tr>
<td>7-day average case count increased <strong>65%</strong> since July 4th</td>
<td>Young, less educated workers majority of those affected by job and wage loss, jeopardizing lifetime careers and earnings</td>
<td>e.g. 15-point difference between graduation rates of white students and students of color at state colleges</td>
<td>McKinsey Global Institute has found significant overlap between jobs most vulnerable to the pandemic (~36% of all MN jobs) and to automation (22% of all MSP jobs)</td>
<td>Roughly <strong>1,000 businesses</strong>, most of them small, during the unrest following George Floyd’s death</td>
</tr>
</tbody>
</table>

FRAMEWORK* TO ORGANIZE ACTION IN STATES, METROS
Identifies types of parallel effort, not phases of recovery

1. Relieve
   “Stop the bleeding” and focus on economic survival by ensuring critical needs of people and businesses are met.

2. Restart
   Restore confidence in economic activity when public health conditions are in place and lasting interventions provide for continued safety.

3. Recover
   Return aggregate demand to pre-crisis levels and set a trajectory of inclusive growth for the economy, restoring commerce and confidence.

4. Reimagine
   Reshape and transform sector strategies, operating models, and new ways of learning and working to ensure resilience and growth in a post-pandemic economy.

The public sector (especially the State) has an especially strong role in relieve and restart.

The private sector (and civic organizations) can provide needed leadership in recover and reimagine.

*McKinsey & Co. framework
ACTION, MOMENTUM & POSITIVE CHANGE

- The region has major strengths to build on
- External market signals are strong
- From talk to action on racial justice & equity
REGIONAL ACTION & PROGRESS
IMPLEMENTATION OF THE STRATEGY CONTINUES TO RAPIDLY EVOLVE & SCALE

Progress made this summer

- Business investment 2.0
- Region qualified for federal funds
- Convergence on racial equity priorities
- Returning flights to MSP airport
- Forge North racial equity & capital
- Make It. MSP. pivot & action

Coming this fall

- Regional recovery barometer
- Business Bridge 2.0
- CONNEXT MSP launch
- MBOLD launch
- Stories of Re-imagination
- Security project expands
What are your reactions to the analysis of the jobs challenge facing our region?

In your view, what do we need to do differently in our response today vs. how we responded during the Great Recession a decade ago?

In your view, what regional actions or efforts are most important?
Regional Strategic Objectives
November 2019

The work of 300+ organizations
Result of 5+ years of analysis & implementation

Objectives are connected & interdependent
We need to be seeking *transformational* solutions and break with incrementalism.

There are *new items* for our regional list, and many existing priorities are even more urgent.

We need an *agile* approach to shaping and implementing our shared strategy.
RIISING TO THE NEW REGIONAL CHALLENGE

Preserve & create 350,000+ jobs to recover from the COVID contraction...

come back faster than the projected 6-8 year timeframe...

make huge strides in racial equity...

and emerge in a stronger position for long-term growth.

STRATEGIC PILLARS

SPEED RECOVERY
JUMPSTART JOB CREATION & PRESERVATION

INVEST IN PEOPLE
OUR INCLUSIVE WORKFORCE OF THE FUTURE

NEW COMPETITIVE EDGE
BUILD THE FOUNDATIONS OF OUR NEXT ECONOMY

REGIONAL STRATEGIC OBJECTIVES

速速恢复,留住并创造350,000+个工作岗位,从COVID收缩恢复...

以快于预期的6-8年时间框架重新归来...

在种族平等上取得巨大进展...

以更加强势的地位并长期发展。

战略支柱

速度恢复
启动就业创造及保存

投资于人才
我们的包容性劳动力

新竞争优势
建立我们未来经济的基础

区域战略目标

- 速速恢复,留住并创造350,000+个工作岗位
- 为新公司创造快速成长
- 保存和发展小型企业（供应链+）
- 转移失岗工人到新工作
- 分享进展故事来激励该地区
- 保留并吸引并发展杰出人才
- 建立种族包容性人才管道
- 重新想象劳动力发展及再技能
- 重新定义黑人在该地区的体验
- 建立全球领先的行业
- 全球领先的品牌及形象
- 全球住房负担能力
- 交通及数字化连接
- 气候解决方案作为增长引擎

注：DRAFT
What are your reactions to the shifts we’re proposing in how the regional strategy is focused, and implemented?

How might you and your city want to be involved? What would make getting involved easier?
PROLOGUE

This has been an incredibly hard year. While we might feel low in this moment, there is good cause for hope.

The killing of George Floyd and the economic contraction from COVID19 created new awareness of long-standing failures & new urgency for action. That urgency creates the opportunity to become the better region we want to be, to lead the world in inclusive economic growth and to earn the right to have pride in this region and state.

We are stronger than we know.

Important transformations are underway.

This is a moment when leadership matters and leaders are made.
The GREATER MSP Board is pushing for a regional partnership that works even faster, learns by doing, sets new standards for inclusion, and delivers innovative solutions at scale.

Let’s talk about how we need to work together differently in order to produce different outcomes.

**Big Goals** start with small actions

**Scale** the solutions that work

**Small Teams** creating a deliverable

**Open Access** shared technology
<table>
<thead>
<tr>
<th>TALENT RETENTION &amp; ATTRACTION</th>
<th>STARTUPS &amp; INNOVATION</th>
<th>BUSINESS INVESTMENT</th>
<th>STRATEGY &amp; INTELLIGENCE</th>
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<tr>
<td><strong>MAKE IT. MSP.</strong></td>
<td><strong>FORGE NORTH</strong></td>
<td></td>
<td><strong>STRATEGY &amp; INTELLIGENCE</strong></td>
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<tr>
<td><strong>Digital Intern Attraction event</strong></td>
<td>1000+ summer interns from 30+ states over 3 days to learn about MSP while completing their virtual 2020 internships (July)</td>
<td><strong>Racial Equity Pledge</strong></td>
<td>3-5 Project wins anticipated 450 jobs $30m capital investment June-July</td>
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<td><strong>MSP Professional Associations</strong></td>
<td>Summit for region’s culturally specific professional associations led by and for people of color to make their MSP chapters the strongest in the country (Aug)</td>
<td><strong>Collision festival</strong></td>
<td><strong>BI 2.0 Task Force</strong> Final recommendations Presentation to Board July</td>
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<td><strong>Digital Marketing</strong></td>
<td>New national campaigns speaking to talent in health/medical &amp; food/agriculture sectors in alignment with Medical Alley Association &amp; MBOLD</td>
<td><strong>New Fund</strong> Leaders in Forge North are launching a new $25m VC fund focused on high-growth start-ups in MSP’s sectors of strength (e.g. food, health, enterprise software) (July)</td>
<td><strong>Qualifying for Federal Funds</strong> U.S. Econ Dev Administration Adoption of regional strategy Met Council &amp; CEI partnership June-July</td>
</tr>
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<td><strong>3-5 Project wins anticipated</strong></td>
<td><strong>Collision festival</strong> Forge North team bringing 8 startups and 12 community partners to virtual global event to pitch dozens of global investors for funding (June)</td>
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<td><strong>Digital to Digital Project</strong> Outreach: 200 digital health firms National &amp; International targets Partnership with Medical Alley July</td>
<td><strong>Talent &amp; Innovation</strong> Cross-sector leadership councils for Forge North, Make It. MSP., and ConnextMSP initiatives each developing multi-year strategies for innovation &amp; talent</td>
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## Work of the Greater MSP Partnership This Summer

<table>
<thead>
<tr>
<th>Global Air Service</th>
<th>Inclusive Talent Pipeline</th>
<th>Future of Food</th>
<th>Regional Storytelling</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Delta Airlines</strong></td>
<td><strong>BIPOC Summer Cohort</strong></td>
<td><strong>BOLD Open</strong></td>
<td><strong>New Digital Platform</strong></td>
</tr>
<tr>
<td>Return to Flight Briefing</td>
<td>College students work for 4 weeks with 5 top MSP employers to understand the skills that will be critical to succeeding in the workplaces of tomorrow</td>
<td>18 MN food &amp; agriculture orgs pitching industry challenges to innovators around the world – digital format (July 27)</td>
<td>Connecting region to projects related to econ. recovery &amp; more. Coming to greatermsp.org July-August</td>
</tr>
<tr>
<td>Executive Committee Meeting</td>
<td><strong>Shaping the Future of Food</strong></td>
<td><strong>Packaging Reduction Initiative</strong></td>
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</tr>
<tr>
<td>July 27</td>
<td>Summer cohort equips BIPOC college students to explore career opportunities and build relationships with 5 of region’s top food &amp; agriculture employers</td>
<td>Top employers working together to catalyze recycling of flexible films in MSP, a top sustainability and supply chain issue in food</td>
<td></td>
</tr>
<tr>
<td><strong>Travel Managers</strong></td>
<td><strong>YouthLens Video Series</strong></td>
<td><strong>Preparing to Launch MBOLD</strong></td>
<td><strong>Media Outreach</strong></td>
</tr>
<tr>
<td>Rebuilding the partnership</td>
<td>New web video series features BIPOC college students interviewing emerging BIPOC leaders on strategies for launching a successful career</td>
<td>Team working to plan global launch across series of fall events with founding partners (e.g. Gen Mills, LOL, Cargill, Target, Ecolab, U of M, McKinsey, Compeer, AURI, AgriGrowth)</td>
<td>Building relationships with outlets and reporters June-August</td>
</tr>
<tr>
<td>June-July</td>
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<tr>
<td><strong>Return to Flight</strong></td>
<td><strong>Venture Capital MSP Storybox</strong></td>
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</tr>
<tr>
<td>RASP + airlines</td>
<td><strong>Shaping the Future of Food</strong></td>
<td><strong>Preventing to Launch MBOLD</strong></td>
<td>Forge North team building media + story kit to promote region to global investors in venture capital</td>
</tr>
<tr>
<td>Strategies for increasing passenger traffic</td>
<td>Shaping the Future of Food</td>
<td></td>
<td></td>
</tr>
<tr>
<td>July</td>
<td></td>
<td></td>
<td>July-August</td>
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<td></td>
</tr>
</tbody>
</table>
Why we need to act now and deliver on racial equity
Act together, go big, don’t quit when it gets hard, and commit to a decade and more of relentless effort

- This is a tipping point moment in our history, when we can use heightened awareness of racism and new urgency to address it to rally together as never before and deliver a future for our children that will become the legacy of this generation.

- Pride in Minnesota is damaged because a hard truth is on display for the world to see – we can earn the right to be proud in our state by doing the hard work it will take to become the national leader in creating racially equitable outcomes.

- Demographics will be our destiny – unless Minnesota quickly makes huge leaps ahead on racial equity, prosperity and opportunity for everyone in the state will diminish.

- Time is up – the response to the killing of George Floyd shows that many are out of patience with policies and practices in society that discriminate against communities of color, particularly African Americans; a growing number of us are unwilling to wait, and unsatisfied with incremental change.

- We can join a social movement for racial justice in this country that has momentum – we can support and reinforce that momentum with additional energy, resources and commitment.
<table>
<thead>
<tr>
<th>ACTIONS</th>
<th>DIRECTION</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CONNEXT MSP</strong>: building a racially inclusive talent pipeline for the entire region</td>
<td>Launch in 2020 with bold plan for growth</td>
</tr>
<tr>
<td><strong>MN Social Compact</strong>: raise $100m fund to support Black-led community orgs &amp; businesses</td>
<td>Support capitalization of fund, nat'l outreach</td>
</tr>
<tr>
<td><strong>Forge North Racial Equity pledge</strong>: emerging action plan involving 200+ entrepreneurs across the region</td>
<td>BIPOC-led project team creating menu of actions</td>
</tr>
<tr>
<td><strong>Federal EDA funding</strong>: supporting &amp; soliciting racial equity &amp; inclusion applications for EDA CARES Act funds</td>
<td>“Marketing campaign” to eligible entities</td>
</tr>
<tr>
<td><strong>Regional Story</strong>: shaping a narrative about the events of 2020 and where we go from here as a region</td>
<td>Include in digital execution of fall annual meeting</td>
</tr>
<tr>
<td><strong>Re-defining success</strong>: multiple conversations about defining and measuring a regional ambition for racial equity</td>
<td>Support efforts to shape ambition &amp; measures</td>
</tr>
<tr>
<td><strong>Economic Development Confronting Racism</strong>: new national effort of IEDC focused on advancing the field</td>
<td>Submit recommendations to IEDC Committee</td>
</tr>
<tr>
<td><strong>Organizational DEI</strong>: Internal effort to develop &amp; implement plan, part of new organizational strategic plan</td>
<td>Review consultant RFPs, hire (July)</td>
</tr>
</tbody>
</table>
PROPOSED PLAN OF ACTION
July-August moves to position GREATER MSP & the region to win the jobs challenge

- **Communicate the scale & implications of the coming jobs challenge**
  Create a plan for raising awareness of the problem and building a “market” for bolder solutions; put the size of the challenge in context, show a path forward

- **Quickly re-evaluate existing regional economic development strategy**
  Adapt objectives, structure, leadership, resourcing, sequencing and communication as needed for new economic reality; prepare for public release of the strategy this fall

- **Determine how much of jobs gap can be filled by scaling existing efforts**
  Quantify “share” of solution for each existing effort, along with the margin of the overall problem that will require re-imagination (i.e. we don’t yet know how it will be covered)

- **Move fast to scale proven efforts with potential for growth (see next slide)**
  Organize existing efforts, priorities and known issues into categories: scale, build, solve
**WHAT TO DO NOW**

A set of existing scopes of work to scale and known issues to address before the end of 2020

<table>
<thead>
<tr>
<th>SCALE</th>
<th>BUILD</th>
<th>SOLVE</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Deal Flow</td>
<td>- Recovery Barometer*</td>
<td>- Small &amp; mid-sized business strategy &amp; execution plan*</td>
</tr>
<tr>
<td>- Business Bridge* <em>(Itasca Project)</em></td>
<td>- Occupation demand analysis* <em>(New economy job finder)</em></td>
<td>- Bolder approach to workforce development &amp; post H.S. ed*</td>
</tr>
<tr>
<td>- Forge North*</td>
<td></td>
<td>- Housing affordability plan adapted for new conditions*</td>
</tr>
<tr>
<td>- CONNEXT MSP*</td>
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</tr>
</tbody>
</table>

Existing executions with near-term potential to create more jobs and grow more of the talent we need. Proposals to scale ready by or before Sept.

Insight we need to shape execution strategies and keep them current in a fast-changing economy.

Priority issues where clear strategies & high-output collaborations do not yet exist.

* Indicates action has an explicit focus or major impact on racial equity & inclusion
ADAPTTING STRATEGY
Ideas to consider as we evolve to compete and win in a changing region and world

- Racial equity @ the epicenter
- Translate the strategy to place
- New Focus on Capital
- Go Global to Win Big
- Headquarters Economy & Supply Chain
- Re-think Workforce
**ACTION & PROGRESS**
Highlights from the action underway this month across the GREATER MSP Partnership

<table>
<thead>
<tr>
<th>SECURING THE DELTA HUB AT MSP AIRPORT</th>
<th>REACHING INTERNS ACROSS THE U.S.</th>
<th>ATTRACTING VENTURE FUNDING</th>
<th>NEW PARTNERSHIP EMERGING</th>
<th>ACCESSING MILLIONS IN FEDERAL FUNDS</th>
</tr>
</thead>
<tbody>
<tr>
<td>July 27 CEO session with Delta Airlines to discuss business demand for service and Delta’s return to flight &amp; future growth at MSP airport</td>
<td>July 14-16 virtual intern event with over 500 interns in 200 cities across the U.S. Eight MSP companies collaborating.</td>
<td>Working with 20+ national VC firms to plan a virtual “roadshow” this fall for local start ups raising funding</td>
<td>16 companies – many of them new to GREATER MSP – are working together to attract investment from U.S. DOD</td>
<td>U.S. EDA will qualify existing GREATER MSP regional strategy in early August, allowing counties, cities &amp; others to access $1.5bn in federal dollars</td>
</tr>
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**GLOBAL AIR SERVICE**

**TALENT RETENTION & ATTRACTION**

**STARTUPS & INNOVATION**

**SECURITY PROJECT**

**FORGE NORTH**

**STRATEGY & INTELLIGENCE**
Accelerating Recovery & Reimagination of MSP

Employment

Change from Last Month: 4.5%
Change from 1 year ago: -9.2%
Employment gap: 189,212

Employment (000s)

GAP: 189k jobs
WHAT WE ARE SEEING: CONFRONTING RACISM & ECONOMIC RECOVERY FROM COVID
Intersecting priorities & differentiated roles for the GREATER MSP Partnership
draft

10 YEAR+ SOCIAL MOVEMENT

Confronting racism & driving change, specifically with and for African American community

- Criminal justice and police reform
- Dismantling and reforming public policies in housing, education, healthcare that perpetuate racist outcomes
- Learning and listening by white community about history and reality of African Americans in our society
- Increasing investment and building capacity in legacy African American community intuitions
- Building damaged commercial corridors back even better (more jobs, housing, locally owned small business)
- Building trust and personal relationships between and across communities

Levers for dismantling racism & promoting African American empowerment

3 YEAR ECONOMIC STRATEGY

Levers for inclusive economic growth

- Access to good jobs in high-growth, good paying occupations
- Start-up growth and capital access
- Housing affordability
- Transportation access
- Small & medium sized business stability and growth, including supply chain strategies
- Talent retention, attraction & development
- Telling inclusive stories that bring us together and build the brand of Minneapolis-Saint Paul

Levers for regional economic growth & competitiveness

- Food & agriculture, health solutions as platforms for global growth
- Climate change as a growth strategy
- Supporting women’s economic success
- Business service at MSP International Airport
- 21st century headquarters economy strategy, including maximizing supply chain integration
- Strengthening investments from U.S. DOD into MSP economy

Increasing economic competitiveness, COVID recovery, creating jobs, building global brand

Levers for regional economic growth & competitiveness
A set of shared priorities could be crafted based on community response and conversation over past weeks. The value of establishing a long-term shared aspiration or ambition is being raised by many. Note, this should be viewed as a broad, long-term community agenda and not the plan for the GREATER MSP Partnership alone.

**SHARED 10 YEAR AMBITION / PURPOSE (TBD)**

*With milestones, success metrics & approach to measuring progress*

- **BUILDING CORRIDORS BACK BETTER**
- **POLICING & CRIMINAL JUSTICE REFORM**
- **GOOD JOBS, CAPITAL & WEALTH CREATION**
- **LISTENING, AWARENESS & EDUCATION**
- **FOOD SECURITY HEALTH & WELLNESS**
- **SUPPORT FOR LEGACY AFRICAN-AMER. ORGS**
- **INVESTMENTS IN MINORITY BUSINESSES**
- **TRUST, RELATIONSHIP, COMM. CAPACITY**
- **EDUCATION (BIRTH-POST SECONDARY)**
- **HIRING, SKILL DEVELOPMENT, ADVANCEMENT**
- **ARTS, CULTURE & NARRATIVE**
- **HOUSING ACCESS & AFFORDABILITY**

**GOALS, ACTIONS & MEASURABLE OUTCOMES**
**Scenarios for the Economic Impact of the COVID-19 Crisis**


### Virus Spread & Public Health Response

**Rapid and effective control of virus spread**
- Strong public health response succeeds in controlling spread in each country within 2-3 months

**Effective response, but (regional) virus recurrence**
- Initial response succeeds but is insufficient to prevent localized recurrences; local social distancing restrictions are periodically reintroduced

**Broad failure of public health interventions**
- Public health response fails to control the spread of the virus for an extended period of time (e.g., until vaccines are available)

### Knock-on Effects & Economic Policy Response

**Ineffective interventions**
- Self-reinforcing recessionary dynamics kick-in; widespread bankruptcies and credit defaults; potential banking crisis

**Partially effective interventions**
- Policy responses partially offset economic damage; banking crisis is avoided; recovery levels muted

**Highly effective interventions**
- Strong policy responses prevent structural damage; recovery to pre-crisis fundamentals and momentum

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Source: McKinsey team analysis, in partnership with Oxford Economics