LVGEA 3–YEAR STRATEGIC PLAN

JUNE 2026 - JUNE 2029

INVESTOR & COMMUNITY OVERVIEW



2026 LVGEA 3-YEAR STRATEGIC PLAN

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INTRODUCTION & REFLECTIONS

PRESENTING THE LVGEA 2026 3-YEAR STRATEGIC PLAN

On behalf of the Board of Directors of the Las Vegas Global Economic Alliance, I am honored to introduce this Strategic Plan and reaffirm our shared commitment to Southern Nevada's long-term economic success.

This plan arrives at an important moment for our region. Southern Nevada continues to experience growth and momentum, but we also recognize that future competitiveness will require intentional investment in the industries, infrastructure, talent, and partnerships that will shape our economy for decades to come.

The Board approached this planning effort with a clear understanding that successful economic development requires more than ambition alone. It requires accountability, measurable outcomes, collaboration, and a shared commitment to regional priorities. It also reflects a renewed commitment to disciplined execution and organizational focus. Economic development carries significant responsibility to the taxpayers, investors, businesses, and communities we serve.

The Board remains aligned around ensuring LVGEA stays focused on its core fundamentals. We recognize that our responsibility extends beyond governance alone. We must remain actively engaged, collaborative, and accountable in supporting the organization's mission.

Together with LVGEA leadership, we are committed to ensuring the organization serves as a strong, credible regional convener focused on delivering measurable value and long-term impact for Southern Nevada.

We thank all those who contributed to this process and **look forward to continuing this work together to advance a stronger, more resilient, and more diversified Southern Nevada economy, ultimately creating greater opportunity and quality of life for the people who call this region home.**





LAURI PERDUE
CHAIR OF THE BOARD

As the President & CEO of LVGEA, I am proud to present this Strategic Plan as a defining step forward for Southern Nevada's economic future.

This plan reflects extensive research, stakeholder engagement, and honest evaluation of both our opportunities and our challenges. Most importantly, it represents alignment — a shared commitment among LVGEA's leaders, investors and partners to pursue a common "north star" for economic diversification, competitiveness, and long-term resilience. Most critically, it includes measurable outcomes by which we will hold ourselves accountable.

The urgency of this work is real. Southern Nevada is competing in a rapidly evolving global economy where talent, infrastructure readiness, innovation, and regional collaboration increasingly determine which markets win investment and opportunity.

This plan is not intended to sit on a shelf. It is designed to guide action, strengthen alignment, clarify roles and responsibilities, and position Southern Nevada for sustained economic growth and diversification for years to come.

I am deeply grateful to the many stakeholders, investors, partners, board members, and community leaders who contributed their time, expertise, and perspective throughout this process. Together, we have created a roadmap that positions our region to compete — and win.





DANIELLE CASEY, CEcD, EDFP
PRESIDENT & CEO

ACKNOWLEDGEMENTS

The Las Vegas Global Economic Alliance Strategic Plan reflects the collective input, expertise, and commitment of regional leaders, investors, board members, public partners, and community stakeholders who participated throughout the planning process. In addition to the **full LVGEA Board of Directors who have participated in numerous planning sessions** and the many additional online survey participants, we extend our sincere appreciation to the individuals and organizations below who contributed through in person interviews, workshops and strategic planning sessions:

Jeremy Aguero, Applied Analysis
Dina Babsky, City of Las Vegas
Doug Bene, City of Henderson
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Missy Braman, City of Las Vegas
Michael Brown, Lincy Institute
Tom Burns, Governors Office of Economic Development
Natasha Bush, Cox Business
Irene Bustamante Adams, Workforce Connections
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George Gault, Mesquite Regional Business Inc.
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Mayor Joe Hardy, City of Boulder City
David Harlow, ITC Diligence Inc.
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Ken Heck, Heck Wealth Management / Economic Club
Steve Hill, Las Vegas Convention & Visitors Authority
Chad Jacks, NV Energy
Commissioner Justin Jones, Clark County
Brian Kleven, Dignity Health St. Rose Dominican Hospitals
Dr. Stacy Klippenstein, College of Southern Nevada
Emily Ku, City of Las Vegas
Suzette LaGrange, Avison Young Las Vegas
Michelle Laramie, RTC
Dr. Amber Lopez Lasater, Nevada State University
Frank Martin, Martin-Harris Construction
Guy Martin, Martin-Harris Construction
Maria Matthews, Selene Space Group
Shawn McIntosh, Las Vegas Lights FC
Matt McNair, Nevada System of Higher Education
William Mejia-Valles, Southwest Gas Corporation
Zach Miles, University of Nevada Las Vegas
Anthony Molloy, City of Henderson
Scott Muelrath, Henderson Chamber of Commerce
Thomas Nally, Clark County
Dan Palmeri, CBRE
Lauri Perdue, University of Phoenix
Chris Plasterer, RSM US LLP
Philip Potamitis, Western Alliance Bank
Tom Power, Sunshine Minting
Deborah Reardon, RTC
John Restrepo, RCG Economics
Jeannette Rivera, Clark County
Ryan Rubio, Zero Labs
Tony Sanchez, NV Energy
David Scherer, Avison Young Las Vegas
Nick Schneider, Carrara Nevada
Jamie Schwartz, NAIOP Southern Nevada
Rebecca Shanahan, Water Start
John Sharpe, Lee & Associates
Melanie Sheldon, GOED
Dorian Stonebarger, GOED
Denette Suddeth, PNC Bank
Elizabeth Trosper, Trosper Public Relations
Dr. Tiffany Tyler-Garner, City of Las Vegas
Jonathan Ullman, The Mob Museum
Perry Ursem, City of North Las Vegas
Kyle Wagner, City of Henderson
Dave Weeks, 555 REAL ESTATE DEVELOPMENT
Victor Wei, WHP Consulting LLC
Steve Westerman, Cox Communications
Leah Williams, City of Las Vegas
Larry Wilson, Manufacture Nevada
Jalania Wright, Southwest Gas Corporation

ABOUT THE CONSULTING TEAM:

Hickey Global is a full-service economic development consulting firm that partners with private, public, and non-profit organizations to help communities grow, attract investment, and create jobs. As part of the Hickey Family of global advisory companies, it works closely with Hickey & Associates (a large independently owned site selection firm). This allows the consulting arm to understand corporate site selection needs from all sides of the transaction.

HICKEY GLOBAL
ECONOMIC DEVELOPMENT CONSULTING

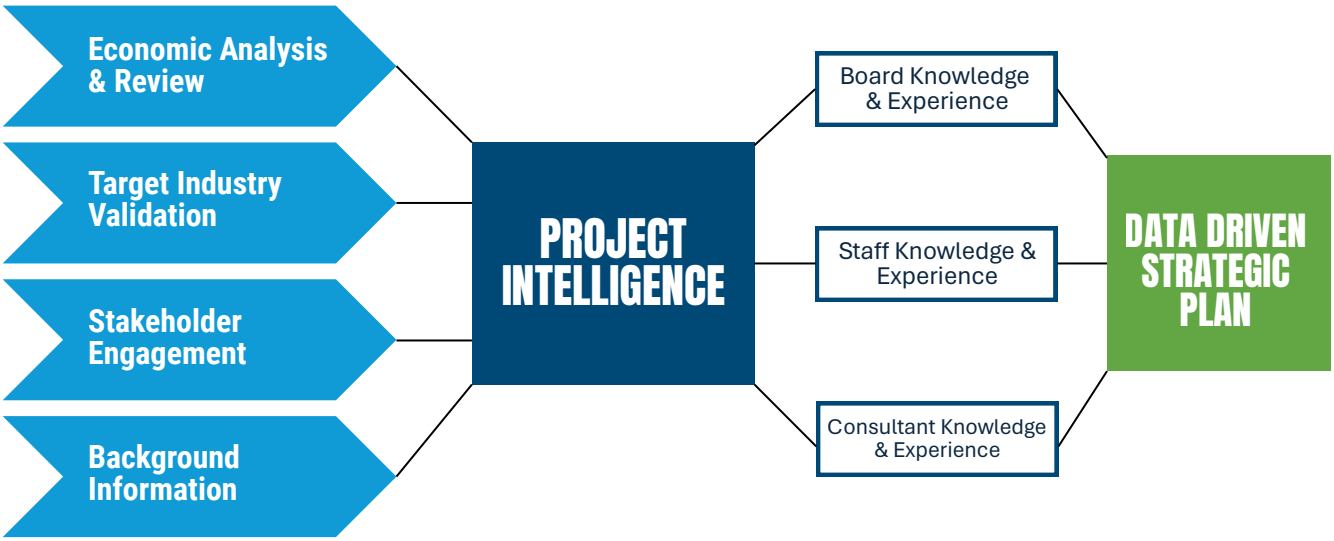
METHODOLOGY

The strategies and action plan presented in this document were developed through a structured, multi-layered process led by Hickey Global in partnership with LVGEA. The foundation of the work began with a comprehensive review of the regional economic landscape. Rather than duplicating prior efforts, Hickey Global consulted LVGEA's 2025 Target Industry Subsector Analysis, developed in partnership with RCG Economics, as the primary framework for understanding regional industry specializations, growth trajectories, and economic development opportunity areas.

Qualitative inputs were gathered through a structured stakeholder engagement process in which regional leaders from the public sector, private sector, higher education, and economic development community were asked a consistent set of questions covering various aspects of the regional economic development landscape. The insights drawn from that engagement, documented in the Stakeholder Engagement Report, were treated not as inherently positive or negative but as critical intelligence that surfaced blind spots, validated priorities, and sharpened the strategic focus.

The combined outputs of economic data analysis, target industry assessment, and stakeholder engagement were then synthesized into four focus areas spanning Business Development, Marketing, Regional Competitiveness, and Organization, each with recommended strategies structured around a clear rationale, a phased action plan, defined roles, and measurable intended outcomes.

PROJECT PROCESS FLOW



EXECUTIVE SUMMARY:

2026 LVGEA 3-YEAR STRATEGIC PLAN

The Las Vegas Global Economic Alliance Strategic Plan establishes a focused, measurable framework to strengthen Southern Nevada's economy through intentional diversification, regional alignment, and organizational transformation. Developed in partnership with Hickey Global, **the plan combines economic analysis, target industry validation, stakeholder engagement, and best-practice benchmarking to create a unified roadmap for the region's economic future.**

At its core, the strategy recognizes that Southern Nevada's economy remains heavily concentrated in leisure and hospitality, leaving the region vulnerable to economic disruption and limiting long-term wage growth and resilience. Stakeholders consistently identified diversification as the region's top priority, emphasizing the need for measurable progress rather than aspirational goals alone.

The plan therefore establishes a clear "north star" objective: reduce regional dependence on tourism while increasing the share of higher-wage traded-sector industries in the economy. Key long-term indicators include:

- Reducing leisure and hospitality employment concentration and dominance over time by adding diversity in new target industry sectors
- Increasing target industry job growth to 35–40% of net new jobs
- Improving the regional Hachman Index
- Increasing wage premiums through growth in higher-value sectors

To achieve these outcomes, the plan identifies five priority industry clusters where Southern Nevada demonstrates competitive advantages and future growth potential:

- Advanced Manufacturing
- Technology
- Business & Financial Services
- Health & Life Sciences
- Creative Industries

These sectors were selected through a rigorous evaluation process that considered existing industry specialization, workforce strengths, growth trends, traded-sector characteristics, and alignment with regional economic priorities. The strategic framework is organized around four interconnected focus areas:

Business Development

The plan calls for a more disciplined, target-industry-driven business development strategy centered on higher-value sectors and measurable diversification outcomes. Key initiatives include:

- Concentrated target industry recruitment
- Stronger engagement with brokers and site selectors
- Expanded support for existing businesses
- Research and publication programs to strengthen market credibility
- Focused foreign direct investment (FDI) efforts, leveraging FTZ #89
- Workforce alignment initiatives tied to AI and emerging technologies
- Deepened partnerships with regional research institutions

EXECUTIVE SUMMARY:

2026 LVGEA 3-YEAR STRATEGIC PLAN

Marketing & Regional Positioning

Stakeholder feedback reinforced that national perception remains one of the region's greatest competitive barriers. While Las Vegas is globally recognized for tourism and entertainment, the market's evolution into a growing center for technology, manufacturing, finance, logistics, and innovation remains underrecognized. The plan recommends:

- A sustained national and global business destination campaign
- Modernization of LVGEA's digital presence
- Stronger use of research and data in all marketing efforts
- Coordinated regional storytelling
- Expanded inclusion of tribal and regional partners
- Strategic use of Harry Reid International Airport and other tourism assets as a business attraction platform

Regional Competitiveness

Stakeholders consistently identified infrastructure readiness as a major barrier to economic growth. Land availability, power capacity, water resources, transportation infrastructure, and site readiness all emerged as critical issues affecting the region's ability to compete for high-value investment opportunities. To address these challenges, the plan proposes:

- Regional site characterization and infrastructure advocacy
- Competitive benchmarking with peer regions
- Workforce-industry alignment strategies
- Innovation hub and center-of-excellence development
- Incentive modernization and policy advocacy
- Enhanced federal engagement
- Improved capital access and startup ecosystem development

Organizational Excellence

The plan also recognizes that successful implementation requires a high-performing organization capable of serving as the region's lead convener and strategic coordinator. Stakeholders consistently emphasized LVGEA's unique value as the neutral regional entity able to align municipalities, educational institutions, utilities, workforce partners, investors, and industry leaders around a shared economic vision.

Implementation of the strategic plan is intentionally phased across short-, medium-, and long-term horizons to ensure accountability, resource alignment, and measurable progress over time. Each initiative identifies implementation roles, funding considerations, and intended outcomes to create transparency and operational clarity.

Ultimately, this strategic plan represents more than a collection of initiatives. It establishes a unified regional framework to:

- Grow the economy
- Win more high-value projects
- Align stakeholders around shared priorities
- Strengthen Southern Nevada's national competitiveness
- Build a more resilient and diversified economic future

REMEMBERING THE WHY:

DEFINING THE CHALLENGE

Despite its global recognition and remarkable growth, Southern Nevada's economy remains heavily concentrated in leisure and hospitality, a structural vulnerability that limits long-term wage growth and reduces regional resilience to economic disruption. **This reality raised a fundamental question for LVGEA: what is our role in meaningfully changing that trajectory?**

The region lacked clear consensus on which industries were the best fit for Southern Nevada's competitive strengths, workforce capacity, and growth potential. National market perception remained anchored in tourism, obscuring the region's emerging identity as a center for technology, manufacturing, finance, and innovation. Infrastructure gaps, site readiness limitations, and misaligned workforce pipelines further complicated the ability to compete for high-value investment.

Addressing these challenges required LVGEA to also honestly assess its own organizational capacity, identifying gaps in capabilities, partnerships, and resources necessary to execute a more disciplined, target industry-driven economic development strategy.

A recent comment from a site selection consultant only a few weeks prior to the completion of this plan illustrates a critical gap in need of attention for the region: "Thanks very much for your email that your team has concluded that you do not have any viable site candidate options for our team to consider for our project [which would generate nearly 1,100 new diversified industry jobs]. We are very disappointed with the situation; **our firm has tried several times over the past few years to bring major industrial project establishments to the region; with the same end result - no available qualified real estate product for an end user vs. a developer."**

CONSULTANT SURVEY SAYS:

TOP WEAKNESSES OF SOUTHERN NEVADA FOR NEW PROJECT ATTRACTION

"Lack of sufficient skilled workers, perception that the region is solely focused on tourism and hospitality and lack of local and state incentive programs."

"Lack of sites and infrastructure for complex projects; lack of knowledgeable workforce."

"Las Vegas is a well known name but for entertainment, likely overshadows other sectors. Perception of lifestyle and competition with gaming industry."

"Manufacturing labor force is not well developed."

"Water shortage and infrastructure issues, limited land availability for projects."

RECOMMENDED CHANGES TO IMPROVE OUR POSITION

"Incentive to help offset cost for qualified projects."

"Investment ready industrial sites."

"Outreach and education to site selectors."

"Better manufacturing labor skills and availability."

DEFINING THE CHALLENGE: COMPETITOR MARKET ANALYSIS

Growth is happening to Southern Nevada - but not yet because of us. The market is naturally strong but the region is not yet maximizing strategic economic development outcomes. It is our goal to become the most business-ready, innovation-driven, and sustainable metro in the Mountain West. To achieve this, we must move toward a modern, layered economic development strategy that matches or exceeds the coordinated incentive ecosystems of competitor states and markets such as Arizona, Texas, Utah, Colorado, and New Mexico.

When measured against competitor regions, Southern Nevada's competitive conversion rate for major corporate projects reveals a significant and urgent performance gap. For example, Arizona generates roughly four times Nevada's jobs per capita and more than seventeen times Nevada's investment per resident. Utah, a state with a population only slightly larger than Nevada's, generates approximately 38% more jobs per capita and five times more investment per resident. The real-world impact of these gaps is striking. **Southern Nevada is one of the fastest-growing and most strategically located markets in the United States, yet our ability to convert that advantage into landed projects continues to trail peer regions significantly.**

That gap represents billions in unrealized capital investment, lost tax base growth, unabsorbed industrial inventory, and high-wage jobs that are going elsewhere. Closing it is not just an economic development priority. It is a regional imperative.

METROS REGIONS:	Las Vegas	Phoenix	Denver	Austin	Salt Lake	Albuquerque
Projected Population (2030)	2,531,667	5,483,073	3,145,883	2,922,254	1,370,885	925,460
Projected Population Change % 2030	5%	5%	3%	12%	5%	0%
Jobs Change %	27%	27%	16%	39%	24%	11%
Current Average Earnings	$78,106	$86,327	$102,985	$102,030	$91,592	$74,547
Mean Commute Time (2024)	25.1 minutes	26.4 minutes	27.0 minutes	27.3 minutes	22.8 minutes	24.8 minutes
COL Index	109	108.6	115	97.1	105.2	98.7
COL Adjusted Current Average Earnings	$71,657	$79,491	$89,552	$105,078	$87,065	$75,529
Bachelor's Degree or Higher %	27.90%	35.30%	49.80%	51.40%	38.50%	35.70%
Exports	$169,071,733,901	$300,421,892,871	$283,737,479,734	$261,699,128,811	$142,971,083,900	$82,037,125,911
Imports	$148,873,278,632	$249,603,058,802	$210,980,641,924	$193,666,120,591	$86,062,616,433	$63,851,540,365
Participation Rate (Feb 2026)	64.00%	63.80%	69.20%	72.40%	70.20%	59.90%
Unemployment Rate % (Feb 2026)	5.80%	4.20%	4.30%	3.70%	4.10%	4.80%
Fortune 1,000 Count	7	23	25	6	2	0
Median Household Income (2024)	$76,472	$88,301	$105,762	$100,431	$98,083	$70,783
Violent Crimes per 1,000 people	3.95	4.27	5.61	2.93	3.26	8.98
Property Crimes per 1,000 people	23.77	16.47	30.83	20.72	21.34	33.88
Veterans	135,565	268,982	142,877	108,817	37,741	61,675

Source: lightcast.io

REMEMBERING THE WHY:

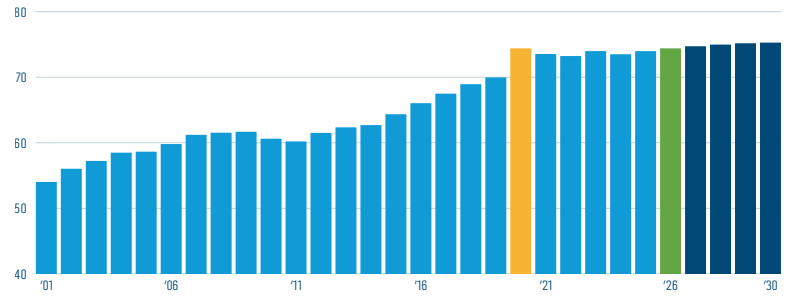
OUR PRIMARY MEASUREMENT INDICATOR

The Hachman Index is a widely used measure of economic diversification that compares the mix of industries in a regional economy to the mix of industries in the national economy. A score closer to 1.0 (or 100 when expressed as a percentage) indicates a more diversified and balanced economy, while **lower scores indicate greater dependence on a smaller number of industries.**

For Southern Nevada, the Hachman Index serves as our North Star metric because it provides a single, objective measure of whether our economy is becoming more resilient over time. As we attract and grow companies in target industries such as aerospace and defense, advanced manufacturing, technology, business and financial services, health and life sciences, and creative industries, our Hachman Index should improve. **A rising score signals that Southern Nevada is reducing its reliance on any one sector** and building a stronger, more stable economy that can better withstand economic downturns while creating a broader range of career opportunities for residents.

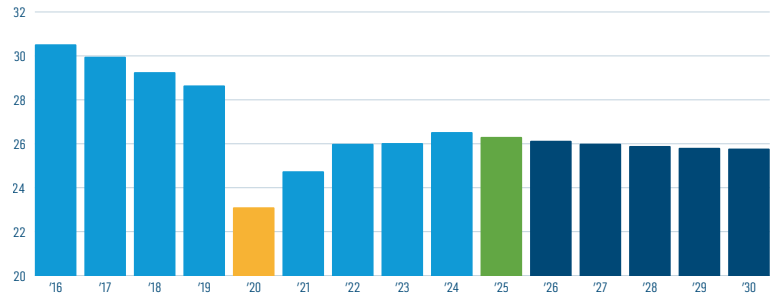
The Hachman Index is LVGEA's primary long-term success metric and measures the degree to which Southern Nevada's economy resembles the diversity of the national economy. **By increasing our Hachman Index over time, we will strengthen economic resilience, expand career opportunities, and reduce dependence on a limited number of industries, creating a more balanced and competitive regional economy.**

SOUTHERN NEVADA HACHMAN INDEX



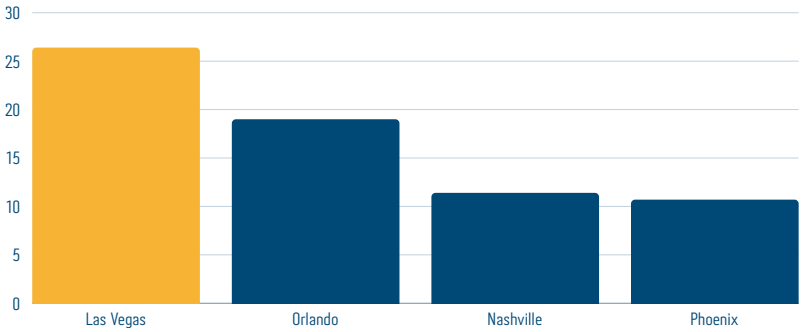
Post-COVID, Southern Nevada's Hachman Index has remained higher than pre-COVID as a result of the lower concentration of leisure and hospitality jobs

SOUTHERN NEVADA SHARE OF TOURISM & HOSPITALITY JOBS



Post-COVID, Southern Nevada has seen the concentration of hospitality jobs remain below pre-COVID levels but slowly tick upwards.

BENCHMARK MARKETS SHARE OF TOURISM COMPARISON



Southern Nevada has more than double the concentration in hospitality compared to markets like Phoenix and Nashville and strongly outpaces Orlando —that gap is exactly what a diversification strategy should be designed to close over time.

STAKEHOLDER FEEDBACK CONSIDERATIONS

- Feedback should be regarded not as inherently positive or negative, but rather as valuable information.
- It is crucial to bear in mind that stakeholder responses are rooted in individual perceptions and may not always align with objective facts.
- Stakeholder feedback plays a crucial role in uncovering potential blind spots within the organization and allows for necessary adjustments.
- Listening to understand is essential. Hearing stakeholder perspectives, addressing their concerns, and identifying what matters most will determine whether this engagement succeeds.
- Embracing feedback opens doors to improvement and provides a clear path forward.
- Stakeholder feedback is crucial because it provides insights into stakeholders' wants and needs. It serves as a compass for decision-making, mitigates risks, and ensures alignment with expectations.

KEY INSIGHTS FROM STAKEHOLDER INPUT SESSIONS

- Regional stakeholders universally prioritize economic diversification — reducing gaming dependency is the paramount strategic imperative; the path forward requires measurable movement, not aspirational language.
- Land, water, and power infrastructure constraints are consistently cited as the primary bottlenecks limiting Southern Nevada's ability to compete effectively for high-value industry investment.
- California represents both the most immediate domestic recruitment opportunity, and the most significant source of corporate outmigration Las Vegas can realistically and rapidly capture.
- LVGEA's most distinctive and irreplaceable organizational value is as the regional convener — eliminating duplication, aligning stakeholders, and building a unified, credible regional
- Stakeholders widely identify tax advantages, geographic proximity to California, and quality of life as Southern Nevada's three most compelling and consistently resonant competitive advantages.
- Consistent frustration with siloed, transactional relationships among economic development entities; stakeholders want a coordinated regional strategy with shared vision and measurable accountability.
- LVGEA must resist scope creep: stay out of education reform, social policy, and chamber-style activities — do economic development with focused excellence rather than spreading thin.
- Success metrics must evolve beyond deal counts to include wage growth, and pipeline quality shift demonstrably toward defined target industries.
- The national perception of Las Vegas as entertainment-only remains a meaningful strategic obstacle; changing this narrative is as important as any single business attraction win.

HIGHEST-LEVERAGE OPPORTUNITIES FOR LVGEA IN THE NEAR TERM

- Position LVGEA as the undisputed convener of Southern Nevada's economic development ecosystem — the trusted neutral party that brings all partners to the table.
- Launch a sustained storytelling and marketing campaign targeting domestic business decision-makers that reframes Las Vegas as a serious, multi-industry business destination.
- Develop a coordinated infrastructure advocacy agenda — including power, land, transportation, and water — and present it to federal and state representatives as a unified regional voice.
- Build a workforce-industry alignment strategy in partnership with UNLV, CSN, and other educational institutions, focused on the region's three to five priority industry sectors.

An organizational mission defines the organization's core purpose — why it exists, who it serves, and the value it provides today. A vision describes the desired future state the organization is working toward and serves as a long-term source of direction and inspiration. Together, they create alignment for leadership, staff, and stakeholders, helping guide decision-making, strategic priorities, culture, and accountability.

The LVGEA Board of Directors launched a review of its Mission and Vision statements in a retreat discussion followed by refinement by a working group of the Board to deliver the following final revised statements:

MISSION

The commitment.
The work the organization undertakes, day in and day out, to move toward that future.

To connect and champion Southern Nevada's economic future as a trusted regional partner — attracting and supporting the businesses that fuel a diverse, resilient, and prosperous economy.

VISION

The destination.
A clear picture of the future the organization is built to create.

Rooted in our world-class hospitality and powered by innovation, Southern Nevada will lead the next era of growth as the world's capital of reinvention, providing opportunity for all.







TARGET INDUSTRY ANALYSIS

Hickey Global's cluster identification process begins by assessing and organizing industries using 2- to 6-digit NAICS codes with the goal of identifying specializations and ultimately creating a comprehensive list of industries relevant to LVGEA's economic development activities. Once identified, industries are then grouped together according to similarities in industrial processes, materials, talent, or other site selection requirements to create target clusters for the community.

Because LVGEA recently conducted a Target Industry Subsector Analysis in partnership with RCG Economics (published in April, 2025), Hickey Global has instead consulted the study to inform the project team's understanding of regional industries and intended economic development outcomes. The team has also conducted a review of the data included in the Subsector Analysis, as both methodologies rely on data provided by vendors such as Lightcast as well as public data from organizations including the U.S. Census Bureau and the Bureau of Labor Statistics.

Further, the classification criteria developed by RCG Economics are closely aligned with the Target Industry Criteria used by Hickey Global. Coupling economic analysis with qualitative inputs from regional stakeholders, the results indicate opportunities across LVGEA's existing target industries while refining key subsectors for active business development efforts.

The following pages visualize high-level industry activity in the Las Vegas-Henderson-North Las Vegas MSA to confirm growth projections and identify current specializations. In combination with the Subsector Analysis, the data will inform strategy development and stakeholder engagement regarding business attraction and retention.

	ADVANCED MANUFACTURING	CREATIVE INDUSTRIES	BUSINESS & FINANCIAL	HEALTH & LIFE SCIENCES	TECHNOLOGY
SHORT-TERM	Computer & Electronic Product Manufacturing	Sports Entertainmnt-Related	Finance / Insurance	Testing & Imaging	Computer Programming Software Publishing
MID-TERM	Electrical Equipment, Appliance & Component Manufacturing	Graphic & Visual Design Media Streaming & Content Creation	Engineering & Architectural Services Management Consulting	Research & Development (Biotech)	Research & Development (Energy & Water Technologies)
LONG-TERM	Aerospace & Defense	Advertising Agencies	3PLs	Pharmaceuticals	Future Technologies

TARGET INDUSTRY

ADV. MANUFACTURING

Las Vegas's Advanced Manufacturing cluster is driven by the ongoing development of key industries as well as domestic trends in supply chain resilience. Differentiated from traditional manufacturing industries by the prevalent use of technology to design, produce, and implement products, advanced manufacturing represents a significant opportunity for future investment in the region. For the purposes of target industry efforts, advanced manufacturing covers a wide range of manufacturing verticals and subsequently shares significant crossover with health & life sciences and technology.

SHORT TERM	**– Computer & Electronic Product Manufacturing**
MEDIUM TERM	**– Electrical Equipment, Appliance, and Component Manufacturing**
LONG TERM	**– Aerospace & Defense**

INDUSTRY EMPLOYMENT (2025)	EMPLOYMENT GROWTH (2020 – 2025)	GROSS REGIONAL PRODUCT (2025)
10,767	30%	$2.1 Billion

TARGET INDUSTRY

CREATIVE INDUSTRIES

Creative Industries in Las Vegas have grown from a tourism-based industry into an economic powerhouse, with world-class events and institutions leading to an unparalleled capacity for innovation. The cluster combines performing arts, advertising services, and sports entertainment to deliver memorable experiences and products both in-person and online. Future growth in the sector will rely on an increased focus on media production and streaming, allowing Las Vegas's robust talent pool to reach global audiences while encouraging investment within the region.

SHORT TERM	**– Sports Entertainment-Related** **– Graphic & Visual Design**
MEDIUM TERM	**– Media Streaming & Content Creation**
LONG TERM	**–Advertising Agencies**

INDUSTRY EMPLOYMENT (2025)	EMPLOYMENT GROWTH (2020 – 2025)	GROSS REGIONAL PRODUCT (2025)
33,321	70%	$6.1 Billion

TARGET INDUSTRY

BUSINESS & FINANCIAL

Las Vegas's Business & Financial cluster enables the growth of all industries by providing essential services for regional firms.The cluster covers a vast range of industries involved in supporting the financial, management, and legal needs of regional companies. Inclusive of real estate and insurance firms, Las Vegas boasts a large employment base that has experienced consistent growth in recent years. As Las Vegas continues to grow, continued investments in the region's business and financial strengths can be bolstered by focused efforts on emerging needs such as third-party logistics (3PLs).

SHORT TERM	**– Finance / Insurance**
MEDIUM TERM	**– Engineering & Architectural Services** **– Management Consulting**
LONG TERM	**– Third-Party-Logistics**

INDUSTRY EMPLOYMENT (2025)	EMPLOYMENT GROWTH (2020 – 2025)	GROSS REGIONAL PRODUCT (2025)
98,001	15%	$32.6 Billion

TARGET INDUSTRY

HEALTH & LIFE SCIENCES

Health & Life Sciences represents the research, design, and manufacturing of medicines, medical devices, biotechnologies, and health services. Cluster growth is dependent on factors such as high-powered educational institutions, specialized skills and facilities, and demand for products by domestic healthcare providers. Las Vegas's cluster strengths are built on medical labs and testing centers, with considerable opportunities for growth in pharmaceutical manufacturing and R&D functions. Note: the numbers below do not reflect employment or growth of healthcare industries such as medical hospitals or physician's offices.

SHORT TERM	**– Testing & Imaging**
MEDIUM TERM	**– Research & Development (Biotech)**
LONG TERM	**– Pharmaceuticals**

INDUSTRY EMPLOYMENT (2025)	EMPLOYMENT GROWTH (2020 – 2025)	GROSS REGIONAL PRODUCT (2025)
8,174	21%	$2.3 Billion

TARGET INDUSTRY
TECHNOLOGY

Technology features industries involved in computer and software programming, R&D, and the manufacturing of technological products. Experiencing significant growth in Las Vegas, the cluster is a key source of potential investment with near-term opportunities in programming and engineering services. Technology also offers strong cross-cluster opportunities such as FinTech as well as various electronic computer and equipment manufacturing industries. Future technologies encompass forward-looking fields that do not yet correspond to existing NAICS codes, including quantum computing and artificial intelligence (AI).

SHORT TERM	**– Computer Programming** **– Software Publishing**
MEDIUM TERM	**– Research & Development** **– Energy & Water Technologies**
LONG TERM	**– Future Technologies**

INDUSTRY EMPLOYMENT (2025)	EMPLOYMENT GROWTH (2020 – 2025)	GROSS REGIONAL PRODUCT (2025)
28,996	42%	$8.6 Billion

STRATEGIC FOCUS AREAS

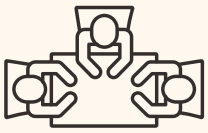
BUSINESS DEVELOPMENT	MARKETING	REGIONAL COMPETITIVENESS	ORGANIZATIONAL EXCELLENCE
Pipeline	Brand	Ecosystem	Structure
Partnerships	Demand generation	Workforce	Capabilities
New markets	Positioning	Infrastructure	Operating model
Deal flow	Campaigns	Industry mix	Talent
Strategic accounts	Communications	Quality of place	Culture

STRATEGY ROLES



LEADER

The Leader drives the implementation of the strategy by execution and providing direction, oversight, and motivation to the stakeholders involved. This role is pivotal in maintaining focus on the goals, making critical decisions, and ensuring accountability throughout the process. Leaders should inspire collaboration, resolve conflicts, and guide teams toward achieving desired outcomes. Leaders are ultimately responsible for the outcomes in their areas of responsibility.



CONVENER

The Convener brings together diverse stakeholders, facilitating collaboration and dialogue to advance the initiative. This role focuses on building relationships, fostering trust, and creating partnership opportunities and shared action. The Convener ensures inclusivity, bridges gaps between groups, and creates a platform for collective contributions toward the effort's success.



SUPPORTER

The Supporter champions the initiative by promoting its goals, values, and benefits to key audiences, including the public, policymakers, and potential partners. Supporters raise awareness, generate advocacy, and secure buy-in from stakeholders whose engagement is crucial for success. This role involves communication, education, and outreach efforts to build momentum and foster a positive perception of the initiatives.

FUNDING GLOSSARY

IN CURRENT BUDGET	PARTIALLY IN BUDGET	NOT IN BUDGET
Great news! The current LVGEA budget already provides resources that can support this activity and its outcomes.	Some of the funding needed for this initiative exists in the budget, assuming that funds from some current efforts or expenditure lines can be redirected. It will require at least some amount of net new funding to the organization in cash or potentially very strategic in-kind resources.	**Funds for this initiative are not supported by existing revenue at LVGEA** and adequate funds would not be available to redirect to satisfying this item. Requirements for execution: • Additional fundraising specific to the initiative or to LVGEA overall • Potential grant support • Other type of partnership

IMPLEMENTATION TIMELINES

SHORT-TERM Short-term strategies within the context of an economic development strategic plan typically refer to actions and initiatives that can be promptly implemented to achieve immediate results or address pressing issues, typically within the first 12 months. These strategies are designed to have a relatively quick impact, laying the groundwork for long-term success.

MEDIUM-TERM Medium-term strategies encompass a range of initiatives aimed at fostering sustainable growth and resilience over an intermediate timeframe, usually in years 2 or 3. These strategies involve more substantial and enduring efforts compared to short-term interventions. The focus for these strategies is on building a solid foundation for long-lasting prosperity, laying the groundwork for sustained economic development in Southern Nevada.

LONG-TERM Long-term strategies are envisioned as transformative initiatives designed to shape the region's economic landscape over an extended period, looking 3 years and beyond. These strategies entail comprehensive and forward-looking measures, which could position LVGEA for sustained economic prosperity over many years. Long-term strategies aim to create a resilient and adaptable economic development ecosystem that can withstand evolving challenges and propel LVGEA into a prosperous future. Long-term strategies as included in this plan may be initiated or advanced during its timeframe, but will likely continue past the 3 years this plan is designed to address.

PRIORITY 1:
BUSINESS DEVELOPMENT

TACTIC	ROLE	TIMELINE	FUNDING
Target Industry Focus: Concentrate business development resources on a defined set of high-potential sectors where Southern Nevada has genuine competitive advantages, applying a "less is more" discipline to ensure **at least 50% of annual wins land in diversification industries.**	C	ST	IN BUDGET
Brokerage & Development Community Engagement: Cultivate relationships through a **formalized Advisory Council convening at least quarterly to include a ReD Report** aggregating regional market intelligence, and a recognition program acknowledging broker involvement at deal close.	C	ST	IN BUDGET
Site Selector Engagement: Develop a multi-channel outreach program designed to build meaningful relationships with the people who drive location decisions, using mini-missions, a targeted newsletter, and in-market travel to convert relationships into deal flow.	L	ST	IN BUDGET
Existing Business Support: Develop a dedicated, full-time support program targeting **25% of new BD pipeline activity from existing business growth**, referrals, and intelligence gathered from direct company engagement.	L	ST	NOT IN BUDGET
Research and Publication Program: Build research capacity through internal investment and university partnerships to produce credibility-driving publications including a CSR Report, Incentives Comparison Study, and Local Labor Market Study.	L	ST	PARTIALLY IN BUDGET
Focused FDI Strategy & FTZ Leverage: Contract a consultant to build a disciplined foreign direct investment program centered on Foreign Trade Zone #89, targeting high-potential source markets and anchored by attraction of a major 3PL FTZ operator.	L	MT	NOT IN BUDGET
Emerging Opportunities Capture: Position Southern Nevada to lead in fintech, aerospace/defense, and energy/water technology sectors by leveraging regional assets that align with growing national demand before competition intensifies.	L/C	MT	PARTIALLY IN BUDGET
AI & Technology Workforce Pipeline: Deploy FutureFit AI [or a comparable statewide tool] to create a single point of entry for workforce needs, and build a coordinated AI workforce pipeline connecting community colleges and universities to target industry employer demand.	S	MT	NOT IN BUDGET
Research Institution Anchor Strategy: Formalize LVGEA's partnership with regional research institutions as anchor partners, leveraging their research programs, talent pipelines, and innovation infrastructure to strengthen the region's competitive position.	C	MT	IN BUDGET

BUSINESS DEVELOPMENT

MEASURED TARGET OUTCOMES:

50%
OF ANNUAL WINS IN TARGET INDUSTRIES

10+
FORMAL PARTICIPANTS IN BROKERAGE ADVISORY COUNCIL

> 5
NEW ANNUAL REQUIREMENTS AS A RESULT OF SITE SELECTOR ENGAGEMENT

50%
INCREASE IN NUMBER OF DEALS FROM EXISTING BUSINESS OUTREACH

3
STRATEGIC DATA REPORTS DELIVERED AND UTILIZED TO DRIVE CREDIBILITY

More deals in target industries

Higher wages

Existing company growth as increasing share of wins

More inbound deal flow





PRIORITY 2:
MARKETING

Goal: Positioning, Storytelling, & Regional Alignment

TACTIC	ROLE	TIMELINE	FUNDING
National and Global Marketing Strategy: Execute a **funded national and global marketing strategy extending the region's business attraction reach to specific priority markets,** developed in coordination with the business destination campaign for a cohesive, evidence-based message.	L	ST	PARTIALLY IN BUDGET
Website Update and Cluster Expansion: Redesign and expand LVGEA's **website to reflect updated target industry clusters**, ensuring the region's primary digital front door accurately represents Southern Nevada's economic opportunity to prospects, site selectors, and investors.	L	ST	PARTIALLY IN BUDGET
Data, Research & Educational Outreach Enhancement: Rebuild LVGEA's marketing materials from the ground up using current cluster data and regional research, ensuring every outreach tool accurately reflects the economic reality the region is working to communicate, and proactively educate external clients as well as local community and state leaders.	L	ST	PARTIALLY IN BUDGET
Las Vegas Business Destination Campaign: Launch a professionally executed **campaign requiring deliberate identification or redirection of funding toward national PR and marketing firms** with economic development experience, to establish Las Vegas as a credible multi-industry business destination.	L	MT	NOT IN BUDGET
Tribal Engagement and Partner Inclusion: Broaden the regional economic development partnership to include tribal nations, strengthening both the reach and legitimacy of Southern Nevada's unified economic development strategy.	C	MT	IN BUDGET
Airport & Visitor Asset Marketing Strategy: Leverage Harry Reid International Airport, executive airports and other visitor assets as a business attraction platform, drawing on peer-city models from Columbus, Colorado Springs, and Charlotte to reach corporate decision-makers at a moment of peak regional impression.	C	MT	NOT IN BUDGET

MARKETING

MEASURED TARGET OUTCOMES:

20%
INCREASE IN WEBSITE CLICK THROUGH RATE

5x
EARNED MEDIA VALUE OVER PRIOR YEARS

6
OR MORE NATIONAL WIRE RELEASES ANNUALLY

20%
INCREASE IN SOCIAL MEDIA IMPRESSIONS

Stronger national reputation

Recognized subject matter expert on critical economic issues

Utilization of premier assets to promote business brand







PRIORITY 3:
REGIONAL COMPETITIVENESS

Goal: Infrastructure, Innovation & Talent as Enablers

TACTIC	ROLE	TIMELINE	FUNDING
Site Readiness and Infrastructure Advocacy: Fundraise for and lead a **regional site characterization effort while advocating for the land, water, and power infrastructure improvements** stakeholders consistently identified as the region's top barriers to competing for high-value investment.	C	ST / MT	NOT IN BUDGET
Benchmark Market Visits: Conduct regular visits to peer and aspirational markets to gather competitive intelligence, identify best practices, and ensure Southern Nevada's strategies remain relevant and differentiated in a rapidly evolving landscape.	L	ST	PARTIALLY IN BUDGET
Center of Excellence/Innovation Hub: Anchor a regional innovation ecosystem through strategic partnership with UNLV and other institutions, creating the research, talent, and entrepreneurship infrastructure that high-value industries expect when evaluating a market.	C	MT	NOT IN BUDGET
Incentives and Policy Modernization: Commission an independent analysis of the state and region's incentive toolkit and advocate for modernization including elements such as a Discretionary Deal-Closing Fund, Site Readiness Fund, workforce incentives, VC Attraction Legislation, and a Nevada SBIC Fund.	S	LT	PARTIALLY IN BUDGET
Federal Engagement Strategy: A formal, LVGEA-led approach to Washington, D.C., including a dedicated annual federal trip separate from the Chamber-led DC fly-in, to pursue federal investment, policy support, and national recognition, partnering with other RDA's.	L	MT	PARTIALLY IN BUDGET
Workforce-Industry Alignment Strategy: Conduct a Skills Gap Analysis to determine workforce needs based on new clusters. Launch a strategy aimed at closing the talent pipeline gap between regional educational institutions and the priority sectors driving diversification, ensuring talent is available at scale when companies need it as a condition of locating or expanding.	C	LT	PARTIALLY IN BUDGET
Capital Stack and Funding Attraction: Build the seed and growth-stage capital infrastructure needed to support businesses in priority sectors, addressing the financing gap that otherwise pushes promising companies toward more established startup ecosystems.	C	LT	NOT IN BUDGET

REGIONAL COMPETITVENESS

MEASURED TARGET OUTCOMES:

1,000
OR MORE ACRES IDENTIFIED AND IMPROVED DUE TO SITE READINESS

2
SUCCESSFUL LEGISLATIVE SESSIONS

$35M+
IN NEW ANNUAL INVESTMENT IN NV ECONOMIC DEVELOPMENT

1
SKILLS GAP ANALYSIS DELIVERED

Sites ready before RFPs hit

Adoption of creative best practices learned in benchmark visits

Talent available at scale

Existing company growth as increasing share of wins

Economic development toolkit enhancement





PRIORITY 4:
ORGANIZATIONAL EXCELLENCE

Goal: *Transformation & Regional Leadership*

TACTIC	ROLE	TIMELINE	FUNDING
Identity Reset: A foundational repositioning of LVGEA's name, mission, and vision to reflect the organization's evolved scope and ambition as Southern Nevada's undisputed regional economic development leader.	L	ST	IN BUDGET
Protocol Clarity with Local EDOs: Establish written, agreed-upon protocols governing LVGEA's coordination with local economic development organizations.	L	ST	IN BUDGET
Define LVGEA vs. State and Local Roles: Clearly delineate LVGEA's organizational mandate from those of state and local economic development partners, resolving the overlap and ambiguity driving fragmentation and accountability gaps.	L	MT	PARTIALLY IN BUDGET
Single Regional Voice Summit: Develop and adopt one shared, written, actionable regional economic development aligned position to end the absence of alignment that stakeholders consistently identified as the most damaging gap in the ecosystem.	L	MT	PARTIALLY IN BUDGET
Outcome-Driven KPI Framework: Replace deal-count-centric reporting with a performance framework tracking wage growth, industry mix improvement, talent outcomes, and measurable progress toward a more resilient regional economy.	L	ST	IN BUDGET
Human Capital Support: Benchmark top-performing regional economic development organizations to determine the right staffing mix and job descriptions for LVGEA, then build toward that model through funding of priority positions that strengthen internal research capacity and regional ecosystem engagement.	L	ST	PARTIALLY IN BUDGET
Investment Structure & Funding: Modernize LVGEA's investor tier structure, diversify the organization's funding base, and build toward a $4.5 million operating budget that fully funds the strategic priorities in this plan, also creating a future funding gap contingency plan.	L	ST	PARTIALLY IN BUDGET
Legal and Funding Model Transformation: Transition LVGEA to a 501(c)(3) structure to unlock new funding streams, paired with a full bylaws rewrite addressing board composition, participation standards, partner representation, and codification of the Economic Developers Advisory Council.	L	ST/MT	PARTIALLY IN BUDGET

ORGANIZATIONAL EXCELLENCE

MEASURED TARGET OUTCOMES:

100%

ENGAGEMENT WITH LOCAL EDO PARTNERS IN REGION

+

COMPLETED IDENTITY RESET

KPI

REVISED FRAMEWORK DELIVERED AND REPORTED ON ANNUALLY

2

ADDIITIONAL TEAM MEMBERS TO EXECUTE STRATEGY

Less duplication, more collaboration

Recognition and reputation as a trusted regional partner

Increased revenue/investment for capacity to execute

Nonprofit status aligned with mission-based organization



NORTH STAR GOAL:

TARGETING AND MEASURING OUTCOMES

Southern Nevada's challenge is not just sector count, but too much concentration in lower-wage, lower-productivity activity and too little scale in manufacturing, research, and tradable sectors. Therefore, the overarching north star goal of this strategic plan can be sumarized in this desired future state:

Southern Nevada will become less exposed to one dominant sector because other traded, higher-wage sectors are growing faster - increasing resilience.

FUTURE SUCCESS DETERMINATION:
Has the leisure-and-hospitality share of total payroll employment fallen to 25%, while the four target sectors have captured at least 35%–40% of net new job growth?

Celebrating a few large wins does not mean we are changing the structure of the economy. If the top target sectors are not taking a disproportionate share of new growth, diversification is probably not really happening.

METRIC	CURRENT BASELINE	FUTURE STATE TARGET
Leisure & hospitality share of payroll jobs	~26.1%	25% - 25.5%
Hachman Diversity Score	~74.5	76.4 - 77.4
Advanced Manufacturing	10,212	12,000
Creative Industries	25,837	29,500
Business & Financial Services	82,371	92,000
Health & Life Sciences	8,129	9,500
Technology	29,103	34,000

Hachman Index:
74 → 76-77
[closer to 100 = a more diverse economy]

Target Sector Job Share: ≥40%
[2/5 new jobs should be in diversification sectors]

Wage Premium:
≥1.30x regional avg
[improve on quality of careers, not just # of jobs]

METRICS & ACCOUNTABILITY

Strategic planning efforts must be tracked and measured to determine actual outcomes, and ensure accountability in execution. The following metrics will be measured and reported upon quarterly throughout the 3-year plan and beyond.



PROJECT PIPELINE COMPOSITION

% of active projects in target sectors

TARGET: ≥60% OF PIPELINE



WINS BY TARGET SECTOR

% of landed/expanded companies in target sectors

TARGET: ≥50% OF WINS ANNUALLY



CAPITAL INVESTMENT SECURED

Track total + % in target industries

TARGET: MAJORITY OF NEW CAPITAL ALIGNED TO DIVERSIFICATION SECTORS



AVERAGE WAGE OF ANNOUNCED PROJECTS

Track all wages reported whether incentives are awarded or not.

TARGET: ≥110–120% OF REGIONAL AVERAGE WAGE



EMPLOYMENT VOLATILITY EXPOSURE

Track: % of workforce in recession-sensitive sectors

TARGET: DECLINING TREND OVER TIME



SECTOR BALANCE INDEX (TARGET INDUSTRY SHARE)

Track % of total jobs in target sectors

TARGET: INCREASING DIVERSIFICATION IN TARGET INDUSTRIES



UNEMPLOYMENT GAP VS U.S. AVERAGE

TARGET: NARROWING GAP DURING DOWNTURNS



INVESTOR AND BOARD ANNUAL SATISFACTION SURVEY

TARGET: CONTINUED IMPROVEMENT IN OVERALL LVGEA PERFORMANCE

LVGEA BOARD OF DIRECTORS

ACTIVE BOARD MEMBERS AS OF THE ADOPTION OF THIS PLAN

Lauri Perdue
University of Phoenix
Board Chair

Brian Kleven
Dignity Health - St. Rose Dominican Hospital
Board Vice Chair

Denette Suddeth
PNC Bank
Board Treasurer

Danielle Casey
LVGEA
President & CEO

Dr. Kumud Acharya
Desert Research Institute

Wes Adams
Western States Contracting

Akosa Akpom
TKO

Marc Badain
Athletics Investment Group

John Bailey
Bailey Kennedy, LLP

Mayor Shelley Berkley
City of Las Vegas

Mary Beth Sewald
Vegas Chamber

Michael Bonner
Greenberg Traurig, LLP

Tom Burns
GOED

Jose Bustamante
Howard Hughes

John Cannito
The PENTA Building Group

Justin Carley
Las Vegas Raiders

Mitch Cloward
Intermountain Health

Renee Coffman
Roseman University

Jaime Cruz
Workforce Connections

Miles Dickson
Nevada GrantLab

John Entsminger
Las Vegas Valley Water District

Christina Erling
Barrick Gold

DeAndre Esteen
Barclays PLC

Nikki Fargas
Las Vegas Aces

Ivan Ferraz
Wells Fargo Bank, N.A.

Stephanie Garcia-Vause
City of Henderson

Greg Gilbert
Holland & Hart LLP

Jason Gray
MGM Resorts International

Molly Hamrick
Coldwell Banker Premier Realty

Mayor Joe Hardy
City of Boulder City

Dr. Chris Heavey
University of Nevada, Las Vegas

Mike Janssen
City of Las Vegas

Justin Jones
Clark County

Dr. Stacy Klippenstein
College of Southern Nevada

Karlos LaSane II
Caesars Entertainment

Robert Lewis
Lewis Management Corp.

Dr. Amber Lopez Lasater
Nevada State University

Frank Martin
Martin-Harris Construction

Scott Muelrath
Henderson Chamber of Commerce

Mike Olson
Olson Precast Company

John Penhollow
Vegas Golden Knights

Steven Peralta
Touro University Nevada

Shannon Petersen
Nevada State Bank

Philip Potamitis
Western Alliance Bank

Mayor Michelle Romero
City of Henderson

Tony Sanchez
NV Energy, Inc.

Kevin Schiller
Clark County

Kim Sonerholm
United Healthcare Nevada

Bryant Thornton
Republic Services

Jackie Van Blaricum
HCA Healthcare Far West Division

Steve Westerman
Cox Business

Brian Wolf
Manpower

Frank Woodbeck
College of Southern Nevada









LVGEA 3-YEAR

STRATEGIC PLAN

1. GROW THE ECONOMY
2. WIN MORE DEALS
3. ALIGN & TELL THE STORY
4. TRANSFORM THE ORGANIZATION