

# Basic Principals of **TENNESSEE**

DEPARTMENT OF ECONOMIC & COMMUNITY DEVELOPMENT

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## **Our Mission Statement**

**“To foster higher-skilled,  
better-paying jobs  
by recruiting new  
industries and  
helping existing  
industries grow.”**





## Key Strengths

- ★ **In the heart of the U.S. market**
- ★ **Nationally recognized business climate**
- ★ **One size does NOT fit all**
- ★ **Economic development is a partnership**





## An Entrepreneurial Governor



- ★ Harvard Graduate
- ★ Created a NYSE company with 6,000 Employees
- ★ Brought 170,377 new jobs
- ★ Brought 45 new corporate HQ's
- ★ \$27.7 billion in new capital investment



## **It Begins With a Plan**

- ★ **Departmental reorganization**
- ★ **Created Jobs Cabinet**
- ★ **Revamp of Three Star program**
- ★ **Revival of Main Street program**
- ★ **Focus on regionalism**
- ★ **Goal for ECD – to become a national “best practices” model**



## High Skill, Better Paying Jobs

- ★ **1,005 projects in 2008**
- ★ **Created 22,080 jobs**
- ★ **\$5.4 billion in new capital investment**
- ★ **170,377 jobs created since 2003**
- ★ **\$27.7 billion total capital investment**



## Top Projects of 2008

Company	Jobs/Capital	Location	Type
Volkswagen	2,000/\$1 billion	Chattanooga, TN	New
Hemlock Semiconductor	500-900/\$1.2-\$2.5 billion	Clarksville, TN	New
Asurion	800/\$100 million	Nashville, TN	Expansion
Whirlpool	500/TBD	Cleveland, TN	Expansion
Goodyear	500/\$15 million	Union City, TN	Expansion
Green Mountain Coffee Roasters	360/\$50 million	Knoxville, TN	New
Penske Logistics	300/\$3.7 million	Columbia, TN	New
Johnson Controls	400/\$20 million	Columbia, TN	Expansion
Science Applications International	150/\$19.5 million	Oak Ridge, TN	Expansion
Star Manufacturing	200/\$4.3 million	Smithville, TN	Expansion



## Success in Corporate HQ

- ★ **Asurion**
- ★ **International Paper**
- ★ **ServiceMaster**
- ★ **Nissan North America**
- ★ **Oreck**
- ★ **Verizon Wireless**
- ★ **Community Health Systems**



## Three-Star Success

- ★ **90 TN communities certified through Three-Star program**
- ★ **Requires 5-year strategic plan**
- ★ **23 TN communities certified through Main Street program**
- ★ **Orange Carpet Tours**





## Committed to Small Business

- ★ BERO assisted 1,913 companies
- ★ 84% of all TN companies employ 20 or less employees
- ★ Small business generates \$23 billion in personal income annually in TN
- ★ Collaborated with U-T on states first Entrepreneurship Report
- ★ TN Small Business Investment Company Credit Act for VC funds



## Focus on Sustainability

- ★ **Tennessee Clean Energy Future Act**
- ★ **Solar Institute and West TN Solar Farm**
- ★ **Governor's Task Force on Energy Policy**
- ★ **Green Energy Tax Credit**
- ★ **Clean Energy Technology Summit**



## Success in Sustainability

- ★ **Hemlock Semiconductor**
- ★ **Announced \$1.2-\$2.5 billion dollar plant in Clarksville, TN**
- ★ **World's #1 manufacturer of polysilicon**
- ★ **500 jobs immediately, 900 within five years**





## Success in Sustainability

- ★ **Wacker Chemie, AG**
- ★ **Announced \$1 billion dollar plant in Cleveland, TN**
- ★ **World's #2 manufacturer of polysilicon**
- ★ **500 jobs when plant opens in 2 years**





## Green Energy Means Jobs

- ★ **Analysis of job growth potential in “green energy”**
- ★ **Study released by TN Department of Labor**
- ★ **\$1.9 billion in new investment could spur 40,000 direct and indirect new jobs in TN**



## Green Companies in TN

- ★ Hemlock Semiconductor
- ★ Wacker Chemie, AG
- ★ Sharp Solar
- ★ AGC Flat Glass, Inc
- ★ Aerisyn
- ★ Alstom
- ★ Shoals Technologies
- ★ Genera Energy, LLC
- ★ DuPont-Danisco
- ★ Tate & Lyle
- ★ Memphis Biofuels, Inc
- ★ TVA Wind Farm



## National Recognition

**#1 Most Competitive State,  
*Site Selection* magazine, 2008**

**#2, Best Business Climate,  
*Site Selection* magazine, 2008**

**#3 Lowest Business Tax Burden,  
*Anderson Economic Group*, 2009**

**Tennessee: 2009 State of the Year,  
Volkswagen: 2008 Deal of the Year,  
*Southern Business and  
Development* magazine, 2009**

**Golden Shovel Award for economic impact  
and job creation  
*Area Development Magazine*, 2009**





**Thank  
You**