

Confidential Position Specification

**Rhode Island Economic Development  
Corporation (RIEDC)**

**Executive Director**

June 2009



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## CONFIDENTIAL POSITION SPECIFICATION

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<b>Position</b>	Executive Director
<b>Company</b>	Rhode Island Economic Development Corporation
<b>Location</b>	Providence, RI
<b>Reporting Relationship</b>	The Executive Director will report directly to Governor of Rhode Island
<b>Website</b>	ww.riedc.com

## ORGANIZATION BACKGROUND

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The Rhode Island Economic Development Corporation is the full service, official economic development organization for the state of Rhode Island. A quasi-public agency, the Corporation serves as a government and community resource to help streamline the business expansion in, and relocation to, Rhode Island. The agency assists companies with commercial real estate, business financing, workforce training and other relevant issues.

## MISSION AND STRATEGY

RIEDC's mission is to create jobs, help companies expand and develop their workforce, and identify opportunities to bring new companies into Rhode Island.

RIEDC offers a host of programs, both in-house and in collaboration with partner organizations, to support the businesses of Rhode Island and to achieve the goals of job retention and sustainable job growth.

RIEDC's focus is to preserve and retain jobs in an economic climate of high unemployment and unprecedented uncertainty. Our strategy for Rhode Island's long-term economic vitality is to enrich Rhode Island's economy with knowledge-based and innovation industries that will provide more high-wage job opportunities, and be competitive in the global economy.

RIEDC is on the ground, offering immediate help to Rhode Island's employers, within a clear long-term strategy to build for a prosperous future.

## KEY RESPONSIBILITIES

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The Executive Director of the Rhode Island Economic Development Corporation will be a member of the Governor's cabinet and sit on a number of interagency cabinet level commissions. The Executive Director will serve as the State's Chief Operating Officer for economic development by providing assistance to individual businesses, municipalities, chambers of commerce, and associations.

The Executive Director will also serve as the Chairman of Quonset Development Corporation, and Chairman of Slater Technology Corporation; the State's venture capital arm.

The Executive Director will also;

- Plan, direct, manage and oversee the activities and operations of the Rhode Island Economic Development Corporation (RIEDC) by providing vision, leadership and policy development.
- Direct and be responsible for the promotion and encouragement of the preservation, expansion, and sound development of the new and existing industry, business, commerce, agriculture, tourism, and recreational facilities in the state, which will promote the economic development of the state and the general welfare of its citizens.
- Develop and maintain interactive relationships with key stakeholders to cement mutually advantageous linkages and partnerships including: General Assembly, local elected officials, federal and state agencies, municipal governments, business leaders, commercial lenders, regional/local economic development agencies, educational institutions, and others.
- Provide leadership regarding budget issues, project activity, RIEDC initiatives, development projects, mandated and trade initiatives, general economic development inquiries, and legislative issues
- Assist with access to state government and conduct joint, cooperative marketing activities, give testimony to the General Assembly and other government entities, promote RIEDC initiatives to garner support for projects.
- Develop an accountability system that reflects RIEDC successes and clearly demonstrates to the Government, Board of Directors, taxpayers and both public/private sector the actual values of return on investment.
- Work with State leaders to execute the development of both short and long term strategic economic development plans. Gather of information and preparation of studies, reports and recommendations to execute such plans and achieve the plan's goals and objectives.

- Prepare comprehensive information on utilities, taxes, zoning, transportation, community services, financing tools and incentives, in order to respond to requests for information for economic development purposes and the coordination with other departments and agencies as needed.
- Be responsible for RIEDC's strategic influence and organizational development and growth. He/She have experience in successfully in influencing and leading change in situations where he/she may have lacked direct line authority to do so, and succeeded through persuasion, coalition building, and demonstrated value-added expertise.
- Have personal accountability for his/her actions, successes, and failures. The Executive Director will be a motivator, proven in his/her ability to translate a quality strategy into genuine improvement. They will also be a natural "bridge builder" able to create consensus through careful listening, strong logic, clear communication, and a demonstrated track record.
- Be a clear and creative thinker able to capture business and innovation policy concepts and to augment the thinking of the entire organization. The Executive Director will have a natural curiosity, which is satisfied through information seeking, conceptual modeling and analytical thought. Creativity will have been demonstrated through a history of successive 'cradle-to-grave' project and/or economic development roles.
- Have the ability to lead and manage others toward a common goal will be critical in this position. Acting as a "player/coach", the Executive Director must be capable of working with and effectively developing the team under and around him/her. The successful candidate must understand how to quickly identify strategic and tactical opportunities upon which the RIEDC might capitalize in the economic development arena, and will act quickly and effectively to optimize the State's visibility and impact.

The Executive Director will also be charged with;

- Creating of an Office of Economic Research and Policy Analysis.
- Driving substantial improvements in the permitting process. Assisting businesses with the local and state permitting process.
- Creating a database for real estate sites that are available for business location/expansion so that RIDEDEC is familiar with the existing inventory of buildings and development sites within the state, both public and private buildings, and land area.

- Partnering with universities, colleges and hospitals improve collaboration and coordination among economic development stakeholders assist local business in securing federal government contracts.

## **PROFESSIONAL EXPERIENCE / QUALIFICATIONS**

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The successful candidate will have at least 10 plus years of experience as an economic development executive and a demonstrated track record of energetic and innovative leadership that displays vision and success in the field of economic development.

Candidates should have a thorough knowledge of effective principles, practices, method, and techniques or economic development and good understanding of the challenges affecting local/regional industries.

In addition candidates must have excellent written and verbal communications skills, including public speaking capabilities, strong professional public relations and community contact and image building skills along the capacity to effectively manage economic development activities involving a mix of both public and private sector organizations and interest.

Previous experience and qualifications may include:

- Wide-ranging knowledge and experience in creating and managing state, regional, and local economic development programs.
- Extensive knowledge of and experience in economic analysis, proposal and presentation preparation, and project decision justification.
- Broad knowledge of and experience in managing and implementing economic development marketing activities, including domestic and international.
- Knowledge of the state legislative process.
- Established relationships with leaders in the maritime, banking, technology, law, alternative energy and business sectors.
- Experience in public speaking and representing economic development organizations before elected officials, at other public venues, and in private negotiations with business prospects.



## PROFESSIONAL CHARACTERISTICS

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- High Energy
- Innovative
- Action oriented
- Politically Savvy
- Consensus Builder
- Team Builder
- Quality oriented
- High Integrity

## LEADERSHIP CHARACTERISTICS

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### **Making Complex Decisions**

- Can solve even the toughest and most complex of problems; great at gleaning meaning from whatever data is available; is a quick study of the new and different; adds personal wisdom and experience to come to the best conclusion and solution, given the situation; uses multiple problem-solving tools and techniques.

### **Creating the New and Different**

- Is able to come up with the next great breakthrough thing to do; is creative, a visionary, and can manage innovation; is an effective strategist full of ideas and possibilities; sees multiple futures; has broad interests and knowledge; can both create and bring exciting ideas to market; comfortable speculating about alternative futures without all of the data.

### **Getting Work Done Through Others**

- Manages people well; gets the most and best out of the people he/she has; sets and communicates guiding goals; measures accomplishments, holds people accountable, and gives useful feedback; delegates and develops; keeps people informed; provides coaching for today and for the future.

### **Dealing with Trouble**

- Fearlessly takes on all issues, challenges, and people; comfortably confronts and works through conflict; delivers negative feedback and messages without hesitation; deals promptly and fairly with problem performers; lets everyone know where they stand; thrives in crises and is energized by tough challenges; not afraid to make negative decisions and take tough action; challenges the status quo.

**Focusing on Action and Outcomes**

- Attacks everything with drive and energy with an eye on the bottom line; not afraid to initiate action before all the facts are known; drives to finish everything he/she starts.

**Communicating Effectively**

- Writes and presents effectively; adjusts to fit the audience and the message; strongly gets a message across.

**Inspiring Others**

- Is skilled at getting individuals, teams, and an entire organization to perform at a higher level and to embrace change; negotiates skillfully to achieve a fair outcome or promote a common cause; communicates a compelling vision and is committed to what needs to be done; inspires others; builds motivated, high-performing teams; understands what motivates different people.

**EDUCATION**

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An undergraduate degree is required. A graduate degree is preferred. Ideally candidates will have completed EDI and/or Certified Economic Developer (CED) program.

**COMPENSATION**

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A competitive compensation package will be provided to attract outstanding candidates.

**KORN/FERRY CONTACTS**

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