

## ***For Immediate Release***



Contact TREO, Inc.:  
Laura Shaw, Vice President, Investor Relations and Marketing  
(520) 243.1940 or [laura.shaw@treoaz.org](mailto:laura.shaw@treoaz.org)

## **TREO, GPEC and GFEC Launch the Arizona Global Network**

March 1, 2006 (Tucson, Arizona) – A statewide venture to attract foreign direct investment has been developed by the state's largest regional economic development organizations with the support of the Arizona Department of Commerce (ADOC). Tucson Regional Economic Opportunities (TREO), the Greater Phoenix Economic Council (GPEC), and the Greater Flagstaff Economic Council (GFEC) have formed the Arizona Global Network (AGN), a public-private economic development partnership designed to secure foreign investment, which will result in the creation of new high-wage jobs and the diversification of Arizona's economy. The AGN also represents a first-ever economic development partnership between the state's three largest regional organizations.

ADOC has committed to fund an aggressive foreign direct investment strategy in support of the AGN's endeavors and is helping the AGN link to rural communities and other interested economic development partners.

"This is an opportunity to work together as never before as professional economic development practitioners to boost a vital economic activity that can only benefit the State of Arizona," said Joe Snell, President & CEO, TREO.

"The Arizona Global Network is important for Arizona's future because it addresses a key competitiveness issue and fills a gap that has been under-resourced until now," said Stephanie McKinney, President & CEO, GFEC.

Arizona's capacity to attract, invest and utilize capital, as well as globally compete in innovation is currently not sufficient as compared to markets of comparable size and industry growth throughout the U.S. For example, Arizona has one of the greatest disparities nationally between its ranking in exports (#17) and its ranking in foreign direct investment (#30) – two factors which are typically closely tied among top-performing states. If Arizona were to equalize its foreign direct investment position with its standing in trade, this would mean an additional 40,000 jobs and \$8 billion in capital investment into Arizona's economy. When considering that international jobs pay wages of 13-18% higher than domestic firms on average, the benefits of an international attractions strategy are even more significant.

The AGN is designed to address international competitiveness issues and increase the state's existing international economic activity. Led by Stephanie McKinney and Joe Snell, the AGN will be a virtual entity responsible for overseeing a multi-pronged International Marketing Alliance (IMA), which will generate business leads for Arizona from non-U.S. markets, such as Asia, Canada, and Europe.

By way of background, GPEC began working with the University of Arizona in Tucson, Arizona State University and Thunderbird, the Garvin School of International

Management in July 2005 on formulating an attractions strategy focused internationally. After closely examining the best practices of top-performing states and regions, GPEC noted that the most successful efforts, such as those in California and Texas, were statewide in scope and had a strong degree of private sector support as well as public sector support. This realization quickly led to conversations with TREO and GFEC on the AGN concept.

“We’re committed to advancing Arizona’s competitive position as a destination for global business”, says Barry Broome, GPEC President and CEO.

### **About TREO**

*Tucson’s newest regional economic development entity was created to provide insight, infrastructure, resources and development efforts that will ensure ongoing economic prosperity throughout the Southern Arizona region. TREO’s programs support a regional economic development environment that allows all businesses (micro, small and large) to grow and thrive. For more information, visit [www.treoaz.org](http://www.treoaz.org)*

For more information:

Greater Phoenix Economic Council – [www.gpec.org](http://www.gpec.org)

Greater Flagstaff Economic Council – [www.gfec.org](http://www.gfec.org)