



Global Business Services

Anne McMahon | Economic Growth
Iowa Economic Development Authority

Global Business Services

- Business Development
- International Trade
- Partner State Program

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○ Business Development

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Business Development

- Expands and attracts business development in Iowa
- Fields of focus and expertise:
 - Advanced Manufacturing
 - BioScience
 - Renewable Fuels
 - Insurance / Financial Services
- Exercises Economic Development Approaches
 - Understand and nurture existing industry
 - Entrepreneurial development
 - Recruit new industry

Business Development Contacts



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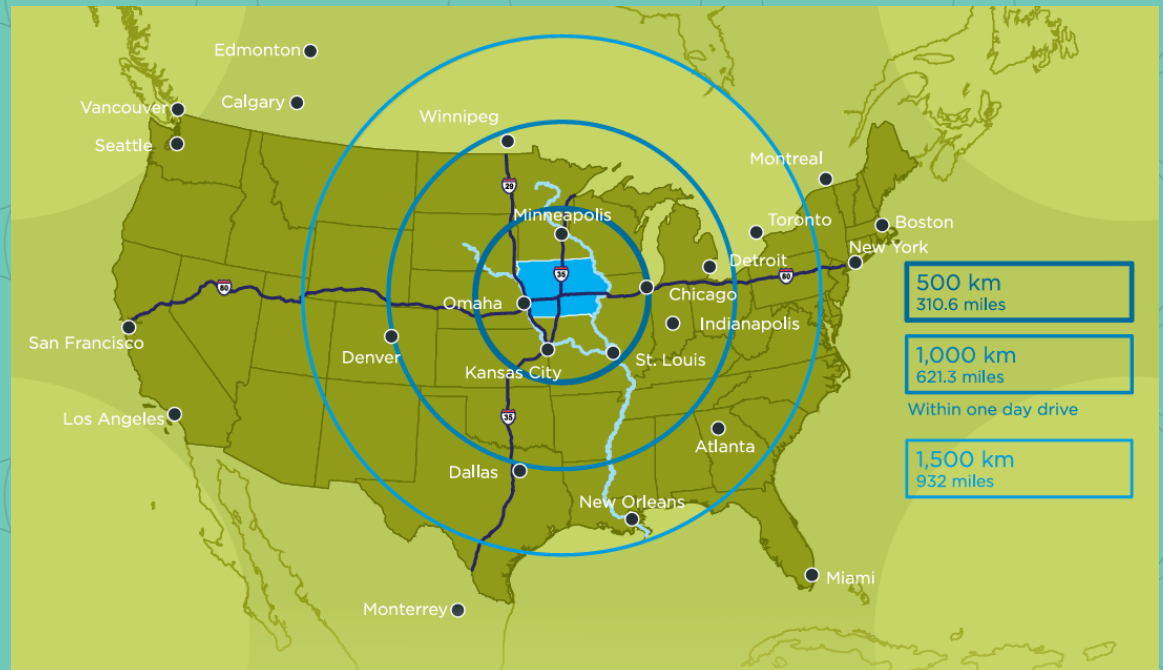
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Importance of Existing Industry

- 70-80% of job creation comes from existing industry.
 - Creating jobs from existing Iowa companies is key to growing our state's economy.
- IEDA works closely with community/county/regional economic development contacts to communicate with existing industry and to understand their needs.
- Out-of-state headquarter calls are important.
 - Governor Trips and Project Manager Territory Sales Trips

How We Market Iowa

- ThisIowa.com
 - Marketing campaign – Economic Development & Tourism
 - Quality of Life
 - Attractions
 - Talent Attraction
 - Message Pillars:
 - Affordability
 - Economic Viability
 - Natural Beauty
 - Culture & Lifestyle
- Work closely with local economic development partners
- Existing industry calls; out-of-state HQ calls



How We Market Iowa

- Attend targeted trade shows, conferences, and other networking events
- Conduct staff territorial sales visits
- Governor business calls
- Work with site selection consultants
- Advertising campaigns; social media
- IEDA Website
- LOIS (Location One Information System)



Iowa's Value Proposition

- Central North America geographic location for effective global supply chain logistics
- Low cost of living and doing business
- Right-to-work state
- Refundable research and development activities tax credit
- Educated, productive and stable workforce
- Flexible job training programs that provide customized training for new and current employees
- Direct financial assistance and tax benefit programs for job creation and new capital investment projects
- National leader and key innovator in renewable energy and sustainability

Iowa Business Advantages

- Tax reform:
 - Flat income tax for all Iowans – reached 3.8% in 2025!
 - Also eliminated taxes on retirement income and inheritance.
 - Lowers Corporate income tax rate gradually to 5.5%
- Single-factor, non-unitary corporate income tax structure
- No personal property tax in Iowa
- No property tax on new machinery and equipment purchases
- No sales and use tax on industrial machinery and equipment purchases
- No sales tax on materials used in the manufacturing process
- No sales tax on purchases of electricity or natural gas used directly in the manufacturing process

Business Recruitment Process – How We Work

- Identify the needs of client/project
- Perform research
 - Location One Information System (LOIS) - website that inventories Iowa available buildings, sites and community information
- RFI's (Request for Information) sent to regions/communities that can meet the needs of the client – depending on project request
- Package response information and provide to client
- Client assesses the information and decides the next step – which areas to pursue

Business Recruitment Process – How We Work

- Client continues to narrow the options; we continue to position Iowa as the expansion location
- We manage the process and continue communication with the company through the decision-making process
- Represent appropriate assistance programs
- Connect the company with IEDA finance team, who manages the application process

Recruitment projects can take years to make a final decision.

Business Development Highlights

The IEDA's business development contacts:

- Work directly with companies on expansion and retention projects
 - Existing industries
 - Recruitment of businesses
- Position Iowa as the location for business and business growth
- Address all questions and information needs of businesses
- Work directly with community/county/regional economic developers

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THANK YOU

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