Funding fuel
Weida Tan’s Fledging just completed a big raise.

REAL ESTATE

INVESTORS BUYING BIG IN BHAM
Out-of-state investors are still bullish on Birmingham’s multifamily scene, highlighted by two recent suburban deals.

BBA 2.0
It’s been a decade since a merger created the Birmingham Business Alliance. Much has changed over those 10 years in Birmingham, and more changes are in the pipeline as heavy hitters in the local business world are exploring ways to reshape the organization. But what should it look like? SEE PAGES 4-5

THE LIST

ALABAMA PROPERTY INSurers

BANKING
What Opportunity Zones mean for banks
The new Opportunity Zones program could lead financial institutions into some new areas in Birmingham and beyond. ANGEL COXER, B

ECONOMIC DEVELOPMENT
Metro misses out on USDA projects
The USDA has unveiled its short list for the relocation of two agency headquarters, but the two metro Birmingham sites didn’t make the latest cut. OFF THE BEAT, B

EXECUTIVE PROFILE
JOAN WRIGHT’S WORKFORCE CONNECTION

TOP WORKPLACES
Birmingham’s Best Places to Work
The BBJ unveils its annual list of the area’s Best Places to Work, which recognizes companies that have created great workplace cultures. SPECIAL SECTION, 51-516

HEALTH CARE
Southern Research’s new drug-dev leader
April Brys was recently hired to head up Southern Research’s drug development division. Here’s a look at her plans for a key Birmingham growth engine. TYLER PATCHEN, B
The BBA explores its future

AS IT HITS THE 10-YEAR MARK, METRO BIRMINGHAM'S ECONOMIC DEVELOPMENT ORGANIZATION IS ADDRESSING SOME CRUCIAL QUESTIONS

I t's been nearly a decade since the Birmingham Business Alliance was created through merger of the Birmingham Regional Chamber of Commerce and the Metropolitan Development Board.

A lot has changed in Birmingham since then. The revitalization of downtown Birmingham has given the metro newfound momentum and a different vibe.

The region has harnessed positive national press, much of it focused on Birmingham's food scene, downtown's comeback and local entrepreneurial efforts.

A host of local initiatives — including several that involve the BBA — have formed to address some of the region's most pressing challenges, such as workforce development and regional collaboration.

But all of those things, one thing hasn't changed: Birmingham's status as a slow-growth market. While the BBA was founded in 2009, metro Birmingham's job-growth rate is 8 percent — lower than several other metros in the region. While last year was the region's best year in terms of job growth, Birmingham's growth gap with Nashville, Huntsville and other Southeastern peers widened.

Those trends — both the good and the mediocre — are innumerable and fortuitous for a new course for the BBA's future.

The effort includes deciding both the guiding mission and the strategy for the BBA. It also includes selecting a new CEO, the task of which is currently being undertaken by some of the most prominent names in Birmingham's business world, with Mach CEO Nancy Geddies, the current chair of the board, leading the committee.

Both local and outside experts say Birmingham's economic development efforts are at an important pivot point, with the opportunity to set a course that could break Birmingham's traditional mold and shed its reputation as a metro with part-time promise but limited growth metrics.

Site selectors and experts say the BBA is on the right track with its regional mindset, but also have some advice for Birmingham as it ponders the future of the organization.

Inside the process

When Mike Hinton departs the organization in March, the BBA is turning to established Magic City business leader to head up operations on an interim basis as the BBA evaluates its future.

McCallum is well-connected in the local business world and knowledgeable about the BBA and its history — having been involved in the rollout of the Blueprint Birmingham strategic plan in 2010.

Improving education and workforce development have also been passion projects for McCallum over the years, dovetailing with one of the most critical current focus areas of the BBA, which is working with Central Six Alabama Works and the Council for Adult and Experiential Learning on the Building 10 Together workforce initiative.

The BBA's 10-year mark for the organization, coupled with the changes in leadership, provided an opportunity for the organization to look at its overall direction.

He said the leadership of the BBA plans to spend a few months visioning for the organization, which includes meeting with the many stakeholders in the community — corporate leaders, entrepreneurs, government leaders and economic development organizations, among others.

"What are we doing in the city? Who are we doing it with? Are we doing the right things or should we change things?" McCallum said of the overall goals and key questions during the visioning process.

McCallum said one of the goals is achieving alignment in the community and the numerous ongoing efforts both within local cities and counties and broader community initiatives, such as Building 10 Together.

"Hopefully, the result of that is we are more aligned with all of the groups," McCallum said.

That could include determining when the BBA should take a lead role or be more of a partner on particular projects.

One part of the process is looking at the overall mission of the organization, which created as both a chamber of commerce and an economic development organization. Some metros have separate organizations for those functions — which is the format Birmingham previously had before the merger that created the BBA.

McCallum said the leadership is exploring ways to best balance the needs of companies of all types, since there are other chambers of commerce in the area. In addition to groups that serve particular industries.

Based on the feedback received at this point, McCallum said the answers often depend heavily on who you are talking to. For instance, local tech executives have told the Birmingham Business Journal they'd like to see a greater focus on the entrepreneurial scene.

But a manufacturer may want to focus on industrial efforts.

McCallum said the BBA's leadership is working to take all of that feedback and different views and put them together in a way that gets everyone working together.

"The answers are 'not or not,'" he said. "But you do have to pick your areas where you are going to make large investments."

The BBA's leadership is working with Birmingham consultant Cathy Wright, its marketing process. McCallum said Wright's local knowledge and involvement in other recent strategic planning efforts in the region have proven beneficial.

Goodwins said he's been pleased with the current strategic planning process.

"It's very collaborative, inclusive, transparent and engaging of our executive committees, board and community," she said.

The outsider views

John Boyd and his site selection company, The Boyd Co., is no stranger to Alabama economic development. It's worked on projects in the state for decades.

Boyd said the BBA is a pivotal point, particularly when it comes to hiring long-term leaders.

"They need to bring a board someone who gets the steak and sizzle," Boyd said. "The steak is the quantitative assets of the area. The sizzle is the leadership element. Being able to develop and maintain relationships with local decision makers.

He said current trends could result in an attractive candidate pool. He said the intense coverage of economic development as well as the stakes — are attracting a variety of experienced professionals to high profile regional economic development positions.

In addition to established economic developers, he said major business leaders, political fundraisers and big names from the world of industry are pursuing economic development roles.

But before hiring a leader, Boyd said the BBA needs to determine what it wants to be and its mission moving forward.

He said Birmingham has the right idea of having a regionally focused group. Given current industry trends, Boyd said the big trend in economic development is a regional focus and noted that several of the most successful organizations around the nation utilize a regional or metro-wide focus that spans multiple counties.

He mentioned Nashville, Charlotte and Las Vegas among the areas that have successful regional approaches. Boyd said it's important to have an overarching regional infrastructure with access to detailed information and analytics that site selectors expect.

He also said marketing is a particularly important function for regional groups to play in what is a very competitive environment. That's one area where he thinks Birmingham should further elevate its game.

One of the most notable areas of success for the BBA has been its ability to garner more national press for Birmingham. The BBA has been a key player behind the scenes in that regard, and McCallum said that is something for the organization to continue building on.

But Boyd said there are even more opportunities out there.

"We view Birmingham as a city with enormous potential to attract regional headquar-

HISTORY OF THE BBA

2008
Former Alabama Power Co. CEO Charles McCary proposes a merger of the Birmingham Regional Chamber of Commerce and the Metropolitan Development Board.

2009
The chamber and MDC officially merge, becoming the Birmingham Business Alliance. In July, Former Region 2020 Executive Director Dalton Smith was chosen to lead the new entity.

July 2010
Smith departs the organization.

March 2011
Brian Hinton named CEO of Birmingham Business Alliance.

September 2010
The BBA unveils Blueprint Birmingham, a sweeping new strategic plan designed to increase job growth and economic development.

October 2011
BBA sells Birmingham Magazine to the Birmingham News.
REGIONAL RECAP

Number of jobs added by metro since the end of the recession (in thousands)

<table>
<thead>
<tr>
<th>Metro</th>
<th>Jobs Added</th>
</tr>
</thead>
<tbody>
<tr>
<td>Atlanta</td>
<td>550.7</td>
</tr>
<tr>
<td>Birmingham</td>
<td>269.6</td>
</tr>
<tr>
<td>Charlotte</td>
<td>269.6</td>
</tr>
<tr>
<td>Chattanooga</td>
<td>89.7</td>
</tr>
<tr>
<td>Huntsville</td>
<td>62.5</td>
</tr>
<tr>
<td>Mobile</td>
<td>274.2</td>
</tr>
<tr>
<td>Nashville</td>
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</tbody>
</table>

BHAM’S JOB GROWTH RECORD

Birmingham’s nonfarm job growth by year

<table>
<thead>
<tr>
<th>Year</th>
<th>Jobs Added</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>5,100</td>
</tr>
<tr>
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<td>2015</td>
<td>5,400</td>
</tr>
<tr>
<td>2016</td>
<td>3,200</td>
</tr>
<tr>
<td>2017</td>
<td>3,200</td>
</tr>
<tr>
<td>2018</td>
<td>6,800</td>
</tr>
</tbody>
</table>

How we grow matters a lot,” he said. “We ought to be strategic about how we do it and put ourselves and our economy in the best position for the long term.”

That’s similar to the vision and the strategy emanating from the city of Birmingham, and site selectors say having that type of alignment between a regional economic development organization and the metro’s largest city is paramount.

Josh Carpenter, director of innovation and economic opportunity for the city of Birmingham, said he believes the data compiled by Brookings can help inform the BBA’s future course. As a local economic development leader, he said he’s been pleased with the conversations and feedback loop with the BBA during its process.

“From his vantage point, he’d like to see a BBA emerge that has a sector-based focus that’s aligned with base industries and potential areas of growth.”

“If we could get sector-focused expertise so we can have people in the room who will have guardrails with people in those sectors and know the nuances of the industry, that’s the main thing I’d like to see,” Carpenter said.

Looking around the nation, Carpenter said Birmingham has an advantage over some metros that have slid themselves by having several franchise organizations targeting particular industries, which creates fragmentation.

He said having a sector-based BBA as a unified voice presents a real opportunity.

“They need to have the sort of strategy that’s aligned from a regional economic development standpoint, but reflects the many dimensions of what our economy looks like,” Carpenter said. “Sectors all reporting well within one umbrella with different competencies but locked in on the same sort of vision. That’s what we want, and I think that’s where we’re heading.”

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2014
BBA launches OnBoard Birmingham, an initiative geared toward attracting and retaining more young professionals in the metro area.

2016
BBA unveils Blueprint 2020

2017
BBA and other entities launch Innovation Birmingham.

2019
Longtime BBA CEO Brian Hillson departs organization.

2018
Building It! Together, a new initiative to transform Birmingham’s workforce launches.