

# THE EXTRA POINT

BY JERRY ROBERTS



## # 242 Hitting the Road for Prosperity

Guam needs to aggressively pursue outside investors to build our economy so it's not the military and tourism show forever. I'm Jerry Roberts and I've got a proven plan to do that, next, on The Extra Point.

Many years ago, while living in L.A., I attended a trade show that featured organizations from most U.S. states and numerous foreign countries, all looking to entice companies in Southern California to either leave the state or setup a branch operation. These were teams of highly trained people who traveled throughout the year, recruiting businesses. I was fascinated by the concept and I spent the entire day talking to them, asking a million questions about how they did this.

When I returned to Guam I spoke to business groups about what I'd learned. I wrote columns on it in Directions magazine, and I spoke to island leaders. Everyone thought it was a great idea, yet 25 years later it's an idea that never went anywhere. Never went anywhere here, but it's still practiced around the world. Let me give you the basic framework in the next couple of minutes.

We'd need two teams that trade places. When one is on the road the other is gathering data, and preparing to go out. There would also be a small support staff to run the office.

You'll need research specialists, people who can handle travel and logistics, those who are native speakers for the places you're going, top notch negotiators, and someone who can handle relocation details once a company says they're coming to Guam. Two teams, probably five people each, plus the staff at home. The total budget for salaries, office, travel, research, and marketing might be between \$2-3 million a year.

You'll need information on companies so you subscribe to major business databases that

carry details about organizations. Who the leaders are, what the company does, revenue figures, number of employees, etc. You focus on businesses throughout Asia, and perhaps Australia and New Zealand. You develop a model for the perfect target company. They'd be doing business in certain industries and Guam's location would offer them advantages. Their annual sales might be between \$100-500 million. I'm just giving examples here.

Let's say you target companies in South Korea. Your initial research yields 100 and you get a good response from 40 of them, and eventually whittle it down to 10 very interested prospects. Your team travels to South Korea for a month and visits them, starting a lengthy process to land the best opportunities, those that will bring investment and good jobs. Even though today a lot of communication could be through video streaming, travel is still a necessary component. Each team might log six months each year away from home. I was told the entire process often takes 1-3 years to finalize a company.

You need to have a goal, such as adding 1,000, 2,000, 5,000 jobs in five years. That would make an impact here, plus other businesses would sprout to serve these newcomers. We would build another leg to Guam's economy that goes beyond tourism and the military. Is all this easier said than done? Absolutely. It will be a ton of work and there's no guarantee of success. That said, everybody else is in this game and we need to play, too. We have the talent. We need to invest the money and make it happen.

That's The Extra Point. Get out there and make something good happen today. For 93.3 and the Ray Gibson Show, I'm Jerry Roberts.

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