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German Manufacturers Discuss Economic Development Incentives

(Charlotte, NC. April 29, 2011) German business executives from the Charlotte region met with Development Advisors, LLC on April 29, 2011 to discuss the importance of economic development incentives in strategic planning and site selection. The event was co-hosted by Waldthausen and Associates, Inc. an executive search firm based in Charlotte.

“Incentive negotiations are more complex and more competitive today than any time in recent history. There are more demands and fewer dollars available, compounded by changing tax codes, heightened sensitivity to performance factors and complicated contractual requirements. Firms are at an informational disadvantage and run the risk of missing significant opportunities to improve their ROI.” commented Patric Zimmer, president and founder of Development Advisors, LLC.

Over 100 incentive deals are reported each month across a variety of industry sectors and geographies. Research indicates over \$100 billion worth of economic development incentives have been awarded since 2009; North Carolina alone has awarded \$2 billion since 2009. Development Advisors estimates that less than 10% of all companies pursue incentives and only a third finish the process successfully. When completed, they typically under-achieve financial goals by as much as half.

“Business is improving in the U.S. and financial executives are playing a prominent role in their companies’ strategic expansion plans. They want to pick the best locations for expansion and ensure they are maximizing the financial support available from public and private entities as an integral part of their IRR calculations.” noted John Krug, vice president and senior consultant at Development Advisors.

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About Waldthausen & Associates, Inc.

Founded in the year 2000, Waldthausen & Associates is a generalist retained executive search firm with the focus on recruiting mid to top level management for the US subsidiaries with German and/or European parent companies. The firm uses a comprehensive data-base and information system; specialized recruiting software with access to subscribed electronic recruiting resources. Emphasizing confidentiality with clients, Waldthausen & Associates works exclusively with our in-house research associates, they are a provider of expert judgment in executive assessment. Waldthausen & Associates is located in a company owned, contemporary office in Charlotte's historic South End district.

About Development Advisors

Development Advisors is a business consulting firm that helps companies select the best location for their operations and maximize the IRR associated with their capital investments. Development Advisors has worked throughout the United States since its founding in 1996 on projects ranging from \$2 million to over \$400 million in capital investment. Projects include expansions, relocations, realignments and consolidations, mergers and acquisitions. The firm specializes in confidential location solutions including location analysis and selection, incentive analysis and negotiations and real estate advisory.