

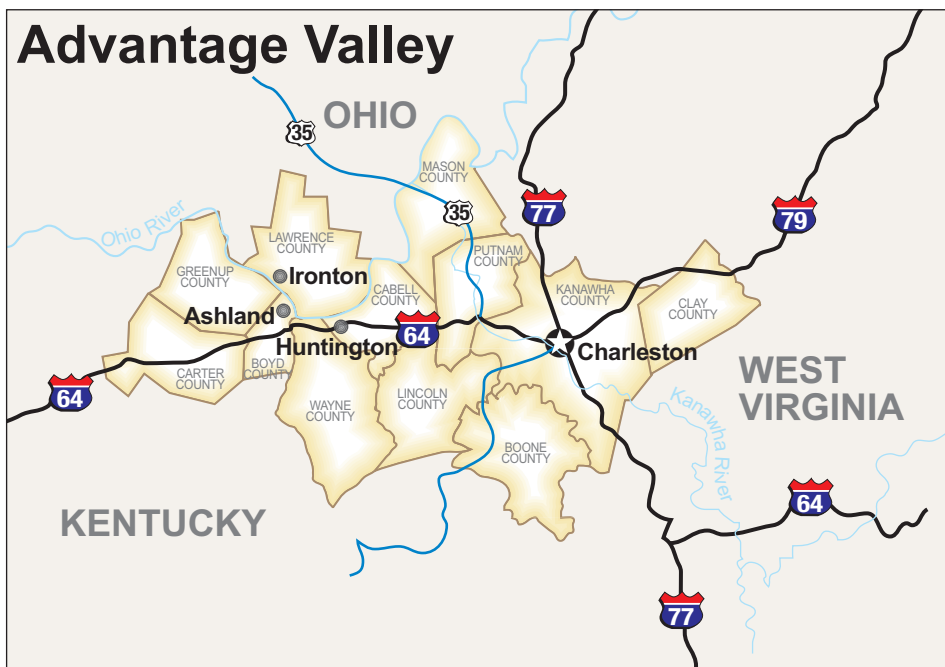


ADVANTAGE VALLEY



A SUPPLEMENT TO THE STATE JOURNAL

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Advantage Valley At a Glance

Although founded in 1996, the Board of Directors did not take formal action to define the geographical area of Advantage Valley until late 2000. At that time, Advantage Valley was defined as the two Metropolitan Statistical Areas (MSAs) of Charleston and Huntington/Ashland/Ironton. MSAs are determined by the US Census based on commuting patterns of employees who live in one county but work in another. These standards are listed in Part IX in the Federal Register of the Office of Management and Budget.

In 2000, the Charleston MSA included Kanawha and Putnam counties, and the

Huntington/Ashland/Ironton MSA included Cabell, Wayne, Lawrence OH, and Boyd, Carter, and Greenup KY counties.

Based on an analysis of commuting patterns as indicated in the 2000 census, the Census Bureau added Lincoln, Boone and Clay counties to the Charleston MSA in 2004. The Advantage Valley Board not only incorporated those changes but added Mason County to round out the geographical diagram of the region.

Combining Charleston and Huntington/Ashland/Ironton MSAs also combines the strengths of the region when marketing the area in a global economy. Here are some other key marketing aspects of the region:

Location

On the Eastern Seaboard and bordering the Midwest, Advantage Valley is within 500 miles — less than one day's drive — of top eastern U.S. metro areas, and can ship in one day to more than 60 percent of the U.S. population and one-third of Canada's.

Transportation Facilities

Interstates 77, 79 and 64 converge in Charleston, the state capital, and reach beyond the state's borders to major metro areas.

Huntington, on the Ohio River, is the largest inland port in the U.S., and a hub for CSX and Norfolk Southern railroads.

Yeager Airport and Executive Air private terminal in Charleston, and Tri-State Regional Airport in Huntington provide convenient air access to major regional hubs and other air transit facilities.

Amtrak national passenger service connects Montgomery, Charleston and Huntington with Chicago, Washington, DC, and New York City.

Docks, terminals, and locks on the Kanawha and Ohio Rivers are part of a sophisticated river transit system connecting Advantage Valley from Pittsburgh to New Orleans.

Services

The region supports eight higher educational institutions, including Marshall University, the University of Charleston, West Virginia State University, WVU Institute of Technology and four community and technical colleges.

Eleven hospitals and Marshall University School of Medicine.

Seven major cultural performance centers, including the Clay Center for the Arts and Sciences in Charleston, Huntington Museum of Art, and nine other museums of culture, art or history.

State of the art telecommunications, including 100 percent digital switching, fiber optics, ISDN, T1, T3, and teleconferencing facilities are available.

Industrial electric rates are 25 percent less than the national average; natural gas costs are 8th lowest in the U.S.

Workforce

More than 18,000 active job applicants are on file with the State job service. West Virginians are famous for their excellent work ethic. Employers report low turnover and absenteeism.

Workforce training and development resources are readily available and based on specific industry needs.

Incentives

Relocation grants, low cost financing, tax credits and job training assistance are available to new and expanding companies.

Rental and acreage costs are substantially lower than other U.S. regions.



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**WEST VIRGINIA
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Advantage Valley Finding Niche As Regional Leader

While the overall purpose of Advantage Valley has not changed significantly since its inception in 1996, today's organization has been retooled, reenergized and reaffirmed as a key regional leader in today's global market.

"Our mission is quite simple," said Advantage Valley Co-Chair Mark Bugher who also serves as president and CEO of the Huntington Regional Chamber of Commerce. "Advantage Valley wants to grow the economy in the region by leading cooperative initiatives and we are certainly encouraged by the support that we have received on a number of fronts."

Bugher noted that key for becoming a true regional leader is finding a way to complement roles and responsibilities of existing organizations while avoiding duplication of efforts. He said that Advantage Valley has filled that role by leveraging the attributes and opportunities within the area for the benefit of the entire region.

Perhaps the most notable recent success has been a pair of European Trade Missions organized by Advantage Valley in coordination with the West Virginia Department of Commerce and the local economic development authorities.

Advantage Valley partnered with West Virginia's trade office in Munich, Germany to target industry specific European companies who were likely targets to launch or expand manufacturing facilities in North American markets.

Working with representatives of the Charleston Area Alliance, the Putnam County Development Authority and the Huntington Area Development Council, Advantage Valley was able to create a region-specific trade mission that focused on companies compatible with the area's workforce and experience.

Advantage Valley paid for marketing expenses required to contact foreign companies and hired interpreters when needed for face-to-face meetings. Local economic development agencies provided travel expenses for staff members to travel abroad.

The Advantage Valley trade missions successfully met with more than 22 business owners in France in 2007 and 24 businesses in Italy, Switzerland, Germany and the Netherlands in 2008.

The trade missions marked the first time that the State of West Virginia had worked exclusively with a region and state officials, buoyed by the success of the Advantage Valley model, are busy encouraging other regions of the state to follow suit. "The Advantage Valley region is blessed to have very successful professional economic development organizations in Huntington, Putnam County and Charleston and there is a significant international presence in our area," said Bugher. "However, a regional trade mission, like the one sponsored by Advantage Valley, helps everyone develop new contacts and more effectively stretches marketing resources."

Bugher noted that all of the region's economic development agencies shared business contact information with each other and with the State of West Virginia.

"Obviously, our first choice would be for international companies to locate in the Advantage Valley region but we have agreed to share leads with the State of West Virginia for those foreign businesses who have specific needs that cannot be addressed here."



Bugher

Advantage Valley Board of Directors

- Mark Bugher, Co-Chair**.....Huntington Regional Chamber of Commerce
- Ellen Cappellanti, Co-Chair** Jackson Kelly PLLC
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- Gary Walton**.....Putnam County Development Authority
- Matt Ballard** Charleston Area Alliance
- Pat Thompson Frantz** The Herald Dispatch
- B. Keith Fulton**..... Verizon
- L. Newton Thomas**

The business and affairs of Advantage Valley are managed by its Board of Directors. Membership in Advantage Valley is open to any business that wants to devote a portion of its time, resources and efforts to improve the economy of the region.

There are three classes of membership in Advantage Valley — Partner, Associate and Affiliate. Each member in the Partner class shall have the right to select its representative to serve on the Advantage Valley Board of Directors. The Board meets quarterly and may hold additional meetings as necessary to conduct its business. Members of the Board of Directors receive no compensation for their services.

Businesses interested in learning more about joining Advantage Valley should contact the Advantage Valley office, 3751 Teays Valley Road, Hurricane, WV 25536 (304) 760-0950.



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Advantage Valley Celebrates 14th Year

You dream it.
We'll build it.
They'll love it.

Advantage Valley will celebrate the 14th anniversary of its founding this year and a quick look back at some of the individuals and companies who were instrumental in its founding in 1996 reveals how much the region has changed during the past decade.

"The organization was created by some of the most forward and progressive thinking individuals in the Charleston-Huntington region," said Advantage Valley Co-Chair Ellen Cappellanti, partner in the law firm of Jackson Kelly PLLC.



Cappellanti

A list of some of those individuals involved and the companies for whom they worked in 1996 reveals how much change has taken place in this region during the past 10 years.

The first meeting with potential investors and Board members was held at the home of Dr. Wade Gilley, president of Marshall University. Gilley, along with Huntington's Michael Perry and Tom Potter, partner in the law firm of Jackson Kelly PLLC were instrumental in identifying business investors and getting the organization off the ground.

The first Chairman of the Board was David Lowe who had recently retired from Bell Atlantic. For newcomers to the region, Bell Atlantic is now Verizon.

Some of the other organizations involved in the founding of Advantage Valley, that now have new names, include One Valley Bank (BB&T), and BIDCO (Charleston Alliance). Appalachian Power changed its name to American Electric Power and then back again to Appalachian.

The Huntington Herald-Dispatch has not changed its name but has had four different publishers during the past 10 years. All in all, of the 28 original members of the Advantage Valley, only three have retained both the same name and the same management during the past 10 years.

The original purpose and mission of Advantage Valley have not changed even though the mission has been rewritten to be more succinct.

The purpose of Advantage Valley as originally stated, was "to achieve collaboration and cooperation in the marketing and advancing of the region of Advantage Valley in such a manner that complements roles and responsibilities of existing organizations, avoids duplication of effort, and leverages the attributes and opportunities within the region for the benefit of the entire region."

The new version of the mission is "To grow the economy in the region by leading cooperative initiatives." "Advantage Valley can claim three major accomplishments during this short period of time," said Cappellanti.

"For the first time, there is a regional feeling among business and civic leaders in Advantage Valley," said Cappellanti. While there may be issues where local leaders do not agree—the identity of the region has been established.

"Secondly, for the first time in the history of the state, representatives from Charleston, Putnam County and Huntington are actively participating in a joint marketing effort to recruit prospects to this area."

"And finally, Advantage Valley has successfully launched an entrepreneurial mentoring program for area businesses. We would like to help increase the rate of startup companies in each community and we are most interested in finding ways to help increase the degree of success enjoyed by locally owned companies."

Cappellanti has enjoyed her tenure on the board and says that the organization continues to evolve.

"We are well positioned to fulfill our role as a regional facilitator and collaborator. There are no shortages of groups who want to partner with Advantage Valley given our track record of successfully initiating new ventures and our willingness to serve in a collaborative role."



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Source: West Virginia Development Office, revised 11/07/08.

Leadership in the Global Market for West Virginia Businesses

By Matthew Ballard

The most pressing question today for West Virginia's small- and medium-sized businesses is how to compete in a global economy. If West Virginia small businesses begin to capitalize on the international marketplace in our "flat world," they can benefit by creating new revenue streams and enhance the state by creating a more vibrant community and prosperous economy. After all, more profit leads to more jobs and lower unemployment; supports local businesses through the purchase of raw materials and services; and increases spending by the gainfully employed. But how can small businesses, without on-staff expertise in exportation or international relations, make the move to international sales?

GENERATING NEW REVENUES THROUGH INTERNATIONAL COMMERCE

The first step a business must take is to determine if its service or product is marketable outside of the United States. Researching new markets isn't as difficult as one might think. Technology has made our world smaller. No longer is it such a daunting project to research, explore and execute an international sales

plan. Sure, researching tariffs, business culture and related issues might cause a little anxiety, but we're in the information age. Much of the initial research can be done right from your desk! Of course you don't have to go it alone. There are several organizations to assist West Virginia businesses in their quest to go global.

RESOURCES AVAILABLE TO ASSIST

Your local economic development authority is a good place to start your new project. Each county or region in West Virginia has an economic development organization, and most have experience in international markets and know of local businesses working abroad. This can serve as an important entrée into the international market. Call on your local economic development organization to give you these leads and assist with making the right introduction for your business.

A second helpful resource is the Inter-

national Division of the West Virginia Development Office (WVDO), which provides consulting services and helps build international business relationships. International division representatives help businesses find market information, assess their

product's viability in potential markets and locate prospective international business partners. The WVDO also maintains international offices in Japan and Germany and the staff of those offices can be particularly helpful in making contacts within those regions if you think this might be a profitable market for your products or services.

Another source of help is the U.S. Export Assistance Center of West Virginia which has two offices in West Virginia --, Charleston (which covers the export needs of 31 counties in West Virginia) and Wheeling (which covers the export needs of the state's remaining 24 counties). These offices provide technical expertise, research on overseas markets and industries, assistance in the promotion of your product and service in overseas markets, as well as help in identifying potential international partners for distribution, joint ventures, or other partnerships.

Along with the WVDO, the commerce office organizes a number of international trade missions each year in which local businesses can participate. Contact the U.S. Commerce offices in Charleston or Wheeling to find out more about the 2008 trade mission schedule. More information can be found at <http://www.buyusa.gov/westvirginia>. Each year for the past two years, Advantage Valley has also brought its regional economic development organizations together to sponsor and host an international trade mission. Your local and regional organizations are willing to leverage the relationships they are building to your companies benefit ... all you have to do is do a little homework and give them a call.

INTERNATIONAL LEADERSHIP FROM ADVAN-

TAGE VALLEY AND ITS ECONOMIC DEVELOPMENT MEMBERS

The Charleston Area Alliance, Huntington Area Development Corporation (HADCO) and the Putnam County EDA are working with Advantage Valley to promote growth for our region's businesses and communities. A key strategy in fulfilling this mandate is attracting new businesses to the area -- an increasing number of which are internationally-based. One role Advantage Valley has played for the past several years has been bringing together the local economic development organizations in the Advantage Valley region to work together on attracting new Foreign Direct Investment. Not only does this contribute to the growth and vitality of our region, but it directly strengthens and bolsters existing businesses. These new businesses purchase or lease office and warehouse space and buy office supplies and computer equipment; they hire construction contractors to build or outfit their offices or facilities; and they require legal, banking, accounting, logistics and insurance services. Their employees boost local businesses through their purchases of homes, goods and services. Everyone in the area benefits from the injection of new capital into our economy.

In addition to attracting new international businesses to our area, we are forging strong relationships abroad that can benefit local businesses. The last two international trade missions sponsored by Advantage Valley included prospecting in France and in Germany, two of the world's strongest economies. Whether it is a West Virginia business desiring to export or establish an international office or an international company seeking a U.S. operation or partner, your regional local economic development organizations are making the connections that can translate into profitability for local businesses.

HOW MUCH INTERNATIONAL FOREIGN DIRECT INVESTMENT OPPORTUNITIES ARE THERE THAT CAN BENEFIT WEST VIRGINIA?

Foreign direct investment (FDI) in its classic form is defined as a company from one country making a physical investment into building a factory in another country. The definition can also be extended to include investments made to acquire a lasting interest in enterprises operating outside of the economy of the investor. These types of investments have been critical to building the economy West Virginia has through businesses attracted from around the world to our state, from Toyota, to Sogefi, NGK, KS of West Virginia, Nippon Thermostat, DPR LLC, New Finishing Line, to Kureha -- all these represent significant FDI for our region.

So how big is the FDI pie? How much can West Virginia grow its share of new FDI investment? According to the Invest in America, Bureau of Economic Analysis, in 2007, the number one sector FDI sector was the chemical industry, which invested \$218 billion new dollars. The chemical industry is something we know well in West Virginia and there are opportunities for growth in this sector. Other industry sectors making the top ten list of FDI investment in the US in 2007 which would fit well in the West Virginia economy include mining at \$88 billion, machinery manufacturing at \$76 billion and electronic manufacturing at \$69 billion.

Advantage Valley and its economic development members, (the Charleston Area Alliance, HADCO and the Putnam County EDA) are passionate about our mission to build a more vibrant community and prosperous economy and welcome the opportunity to assist you or your business. We know that through continued hard work and relationship building, we can increase our share of FDI in our region for the betterment of all of West Virginia. Please let us know how we can help you.

Ballard is the President and CEO of the Charleston Area Alliance and a board member of Advantage Valley.



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1401 Hospital Drive • Hurricane
757-6891

University Urological Associates
1206 Hospital Drive • Hurricane
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Southern Growth Policies Board Recommendations Drive Advantage Valley

The Advantage Valley Board of Directors commissioned the Southern Growth Policies Board and Regional Technology Strategies, Inc. to conduct an Economic Assessment with Strategic Recommendations to frame and support a continuing dialogue among the region's leaders as they pursued strategic actions that would help build a strong, diversified regional economy.

The Southern Growth Policies Board is a public, nonprofit interstate organization charged with creating strategies for economic development which addresses the diverse interrelated factors affecting the Southern economy. It is supported by the state governments, educational institutions, and other organizations interested in the region's continued progress.

In its report, the Southern Growth Policies Board noted that Advantage Valley "is the kind of setting in terms of beauty and access to nature that is becoming ever more popular in today's world. The quality of life in Advantage Valley is and will remain a critical factor in keeping the region's best and brightest young citizens at home as well as attracting new businesses and workers to the region."

Its assessment said that Advantage Valley's resources provided the foundation for its economic future. The report cited the stabilizing effect of the state capital's presence within the region and a growing body of educational resources that would allow the region to build a stronger more diversified economy.

The Southern Growth Policies Board advised that "a competitive tax and regulatory system, the seamless delivery of entrepreneurial support services, and the creation of local investment capital pools would strengthen Advantage Valley's ability to

compete in the burgeoning global marketplace.

After completing surveys and focus group studies among leaders within Advantage Valley, the Southern Growth Policies Board determined a definite vision shared by leaders for the region.

Leaders wanted Advantage Valley to achieve a global reputation, recognized for its:

- Diversified, sustainable economy;
- Entrepreneurial spirit;
- Well-educated and trained workforce;
- High quality of life; and
- Commitment to regional cooperation and progress.

To make this vision a reality, the Southern Growth Policies Board and Regional Technology Strategies, Inc. established the following goals for the Advantage Valley leadership.

GOAL 1:

Develop a regional identity that includes a formal process for cooperation across political jurisdictions on issues of mutual concern.

Regional cooperation will drive the economic development success of Advantage Valley well into 21st Century. For regional cooperation to become the norm, however, a formal geographic definition of the region must be established, a formal structure for acting as a region must be created, and flexible, but enforceable rules of engagement should be created and agreed upon by all parties involved. Among the first actions of this regional entity must be boosting the spirit and image of the region internally, as well as externally.

GOAL 2:

Strengthen the region's commitment to

education from preschool to post-graduate and beyond.

The region's education system not only determines the capacity of its residents to fill high-skill, high tech jobs that are now becoming available, but it also is a determining factor in new companies' and individuals' decisions to move to the region. Yet, a common concern of the region's leadership and citizens is the quality of schools and the capacity of educational institutions to provide lifelong learning and incumbent worker training services. Entrepreneurship must be built into education curricula at all levels, and local community colleges and universities must make themselves more available to the region's top students and businesses. Finally, the region's primary and secondary schools must be made globally competitive across subject areas.

GOAL 3:

Engender a culture and supporting systems that create and sustain a diversified, entrepreneurial industrial base.

Advantage Valley must build on its competitive advantage in traditional manufacturing field by focusing recruitment and retention efforts on current and developing industry concentrations such as automotive manufacturing. It must also work to improve the entrepreneurial environment of the region by creating the support services, capital and people capable of starting new high-growth companies.

GOAL 4:

Mold Advantage Valley into a center for physical transportation and electronic communication.

Rail, water and highway transportation systems have historically been sources of

competitive advantage for Advantage Valley. Given its location within 500 miles of a majority of the country's population, regional development of a fully integrated multi-modal transportation system will provide the region with a competitive niche on which it can expand its current economic development efforts. Similarly, the region's electronic communications infrastructure must be expanded to reach all parts of the region, and it must be continuously upgraded to meet the needs of local businesses and residents.

GOAL 5:

Prepare for and direct the expansion of development in Advantage Valley.

Developable land is scarce in Advantage Valley, and environmental quality is valued as a major source of pride and competitive advantage. Consequently, regional land use planning is a requirement. Through the development of a regional land use plan with zoning and other smart mechanisms, the region can ensure that it pursues a path of sustainable economic development.

GOAL 6:

Maintain and improve the quality of life in the Advantage Valley region.

Community — the sense of belonging and contributing to a group — has been described in surveys and interviews as one of the biggest advantages of living in Advantage Valley. Efforts to improve civic involvement in public institutions, to expand participation in local leadership development programs, to safeguard the natural environment, to promote healthy lifestyles, to maintain the low crime rate, and to support the arts within the region must be pursued to maintain and improve the quality of life that is currently so highly valued.

A Busy Year for the Huntington Area Development Council

Two plant expansion announcements, two new business parks, the area's first biotech incubator, and an industrial size shell building add up to a busy year for the Huntington Area Development Council with over \$35 million in capital investments in Cabell and Wayne Counties.

Allevard/Sogefi announced an expansion at their 215,000 sq. ft. facility in the A. Michael Perry Prichard Industrial Park in Wayne County. Allevard/Sogefi will begin manufacturing a variety of filters for the automotive industry in 2009. The plant expansion will create 65 new jobs and represents a capital investment of \$7 million. Allevard opened its Prichard location in 2002 when they leased HADCO's 50,000 sq. ft. shell building to produce stabilization bars and suspension springs. Sogefi is an Italian company specializing in automotive components, and is a worldwide market leader in filtration systems and suspension components, with 45 plants in 13 countries on 4 continents.

In order to meet the needs of the growing global market in cataract surgery, Alcon Research, Ltd. announced plans to expand



its medical device manufacturing facilities in Cabell County at the HADCO Business Park on Route 2. Alcon purchased the 21-acre site, with an option to purchase an additional eight acres. Construction on the \$25 million project started in Fall 2008. The 74,000 sq. ft. facility will be fully functional by 2011, and will ultimately provide more than 350 new area jobs. This expansion insures Alcon's Huntington operation will remain the world's largest intraocular lens (IOL) manufacturing site, annually producing millions of IOLs and surgical delivery systems.

Additional development continues on the

72-acre HADCO Business Park, located in the Huntington-Ironton Empowerment Zone. HADCO recently erected a 100,000 sq. ft. shell building on 10 acres, which is now ready for sale or lease. This is HADCO's sixth (and largest) shell building. The Cabell County Commission approved the establishment of a Tax Increment Financing (TIF) District to provide and expand infrastructure (water, sewer, gas and electric) to the business park, and the State of WV Department of Highways is constructing a new access road into the park.

With the HADCO Business Park at near capacity, HADCO acquired an adjacent 55-acre parcel. Plans are underway for the development and build out of HADCO Business Park II.

On the drawing board is a 40,000 sq. ft. shell building to be located on a 22-acre site at the Tri-State Regional Airport. Its construction detail will be designed for an aviation-related business, and as with all shell buildings, will be fit up complete to suit the tenant. HADCO continues to partner with Marshall University to further the efforts of the Biotech Alliance, a partner-

ship designed to assist in the development and marketing of the biotechnology research coming out of Marshall University. HADCO secured \$1 million in federal funding for construction of a biotech incubator within the new \$5 million Forensic Science Center Addition. One floor of the building will house wet-dry labs, office space, and resource areas for the incubator. Legal, accounting, and marketing services will be available to tenants as they navigate the commercialization process. Construction is expected to be completed in Spring 2009.

HADCO garnered additional financial support for the biotech incubator through a \$150,000 contribution from Verizon West Virginia and a \$100,000 grant from The Benedum Foundation.

Forbes Magazine recently listed Huntington as #100 on a list of 200 "Best Places for Business and Careers". Additionally, Southern Business and Development Magazine cited the Huntington area as one of the Top 10 small towns in the South that deserve a second look by site location decision makers. We tend to agree.

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The Root Effect, Inc. Working to Build A New Mentoring Program

Since the commission of the Southern Growth Policies Board assessment, Advantage Valley has focused on finding ways to support and mentor the region's entrepreneurs and start up businesses.

Advantage Valley received grants from the Claude W. Benedum Foundation, and the Kellogg Foundation in 2004 and used those funds to create the Entrepreneurial League System® (ELS). The ELS® program was designed to create a supply of highly skilled entrepreneurs capable of building successful companies and to do so in sufficient numbers to transform the region's economy and to create individual and community wealth.

After grant monies expired, Advantage Valley looked at options for developing and sustaining affordable mentoring services to offer area business clients.

Subsequently, The Root Effect, Inc., was formed and most of the former ELS® coaches came together to form the Entrepreneur Greenhouse (EG). EG was created after a thorough of research of the best coaching practices around the country.

"The result," said EG CEO Bob Martone "is a program that takes coaching to a new level. EG serves as the model designed to enhance the leadership skills of the entrepreneur, with an ongoing pro-

cess that include coaching and feedback, mentoring, business skills assessments, business planning and implementation, and fostering the devel-

opment of partnerships with area service providers."

Just as gardeners must control or influence such variables as light, temperature, soil, nutrients and water in order to grow or sustain plant life, Martone says that The Entrepreneur Greenhouse creates and manages those conditions that are critical to any business enterprise.

"If a business has a good product that is available at a good price and is marketed to the right audience—that business can be successful."

EG mentoring has already begun to make an impact on area businesses.

Start up company, CB & JB Enterprises had a name, a prod-

uct and little else. Their No Touch Cookie sheet business has gone from a point of almost giving up and closing its doors, to obtaining a 600 unit order after a few months into the EG meeting program.

When asked what the turn around was, company owner Charles Black stated "I

never miss a meeting with my EG Client Manager (coach) SK Miller. She has kept me focused and motivated, which allowed me to keep forward motion."

Teresa Twill of Curtain Concepts found EG after a year of paying \$2500.00 per month working with another coaching service. "I found ELS® and now EG to be a more complete package for a price I could manage. I would suggest coaching for any business that may want to grow. Thanks to my coaches I have just moved my company into our new custom showroom in Barboursville."

Yellow Brick Road has been offering prom and bridal gowns in Huntington for 17 years. Owner Elisa Waters started her business in the front room of her home and offered consignment dresses. She has steadily grown to one of the top three companies of her kind in a 150 mile radius.

However, during the past three years business growth had leveled off.

"I allowed EG to come in and do financial evaluations," said Waters. "I was surprised at the suggestions of hiring a bookkeeper, and changing my accountant as the first phase of changes. In its presentation, EG developed a game plan that plugged holes in my current accounting structure and that would more than pay for the changes recommended."

For more information about the Entrepreneur Greenhouse visit their website at www.entrepreneurgreenhouse.com or call 304 646-6639.



Regional Partnerships Help Compete In Today's Global Economy

By Mike Herron, president

First, let me thank you for taking time to peruse through this special supplement on Advantage Valley. While many projects and collaborative efforts with regional organizations are going on behind the scenes, the Advantage Valley Board of Directors has expressed an interest in raising our public profile in 2009. This supplement provides only a modest overview of organization, its mission and history.

In the coming months, you will hear announcements about a number of new projects launched with the idea of improving the region's economy, quality of life, and image. Virtually all of these projects will be announced in partnership with local and state economic development agencies, businesses and educational institutions.

Frankly, there would not be an Advantage Valley to talk about if the majority of individual constituencies within our region did not support a regional marketing effort. The cooperation and support extended to Advantage Valley and me during the past 18 months has been incredible and very much appreciated.

Regional marketing works. In today's global economy, there is strength in numbers. Combining the unique individual qualities of the Charleston/Putnam and Huntington/Ashland/Ironton Metropolitan Statistical Areas along with Mason, Boone, and Clay and Lincoln counties allows our region to appear on more potential development listings. Our combined

population, potential workforce, location to US population centers and amenities compare favorably with many of regions of the country.

The Research Triangle and Silicon Valley are prime examples of regional marketing. To be competitive globally and nationally, we must collaborate to present a complete package for economic development. And I am pleased to report that we are taking those steps.

The Advantage Valley trade missions to Europe are a perfect case in point. Working with the skilled professional economic development staffs at the Charleston Alliance, the Putnam County Development Authority (PCDA) and the Huntington Area Development Council (HADCO), Advantage Valley partnered with the State of West Virginia's European Trade office in Munich, Germany to establish face to face meetings with European business leaders.

During the past two years, more than 40 European businesses met with representatives of the Charleston Alliance, Putnam County Development Authority, HADCO, and Advantage Valley. Since visits were split among the individual economic development agencies, meeting notes and leads were shared by everyone.

The Advantage Valley trade mission allowed individual economic development agencies to expand marketing efforts while greatly reducing costs and helping stretch marketing expenditures.

As part of the collaboration between our region's economic development agencies, new marketing ideas are discussed and wish lists for state of the art tools of the trade are prioritized.

Asset mapping is one of those tools. Asset mapping is a compilation of indi-



vidual work skills available in a region. It is a rather exhaustive list that fluctuates daily and is expensive to develop and maintain. Yet, it may provide critical data a company may need before deciding to locate a business or manufacturing facility to a specific area.

Partnering with WorkForce West Virginia, Advantage Valley was the lead agency selected to apply for a \$250,000 Regional Innovation Grant (RIG). If the grant application is approved by the U.S. Department of Commerce, RIG funds could be used for a variety of needs including the development of a regional strategic plan, asset mapping and building a regional workforce for the future.

And speaking of workforce, Advantage Valley is positioned to take advantage of the region's nine higher education institutions. Marshall University, the University of Charleston, WVU Institute of Technology and West Virginia State University are great selling points to foreign investors.

Those institutions, along with the community and technical colleges at Marshall, WVU Tech, WV State and Ashland, provide Advantage Valley with a rapid response team to assist in the training of a new workforce, further develop entrepreneurial studies or improve the overall educational experience and improve the

quality of life.

Finally, while most of the focus of this column has been devoted to attracting new businesses through collaboration, a significant portion of Advantage Valley's focus will remain in exploring ways to assist new start up companies and entrepreneurs and helping other existing businesses grow.

Advantage Valley received a \$100,000 grant from the Appalachian Regional Commission to sustain a new entrepreneurial mentoring program. The Root Effect™ Entrepreneur Greenhouse, comprised of an impressive collection of small business owners, businessmen and business coaches, has developed a sustainable mentoring program that should enrich our region by helping local businesses launch and grow.

Effective and efficient business operations should be part of most educational curriculums and I have been encouraged by the early responses of our region's community and technical colleges to work with our entrepreneurial mentoring efforts.

There is much about the Advantage Valley that is singularly unique and attractive. But it is the collective strength of region, when we find ways to work together, that makes us truly competitive.



West Virginia privatized workers' compensation.

3
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