

Communication from Public

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Council File No: 19-0078

Comments for Public Posting: The file attached is the World Trade Center Los Angeles' support letter for Motion 19-0078. Thank you for considering this response.



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October 15, 2019

Ad Hoc on Comprehensive Job Creation Plan Committee
City Council | c/o City Clerk | Room 395
200 North Spring St.
Los Angeles, CA 90012

RE: Support for Los Angeles City Council Motion 19-0078

Dear Esteemed Members Ad Hoc on Comprehensive Job Creation Plan Committee,

It is with great enthusiasm that the World Trade Center Los Angeles submits this letter of support for Councilmembers Paul Krekorian and Marqueece Harris-Dawson's motion to further explore and analyze the feasibility of creating a regional procurement portal. We believe this research and its focus on engendering greater participation in the regional economy from small, minority and disadvantaged businesses is paramount to the region's future success.

The World Trade Center Los Angeles' primary mission is to attract, educate and connect international companies to the LA region. We view the study and possible deployment of an online procurement platform as a tool to further attract global firms to the region – many of which are minority-owned – that also hire locally. In fact, the City of Los Angeles is already home to more than 992 international companies that employ more than 48,000 people with an average salary of \$81,363. That's almost \$27,000 more than the median household income for the City. We believe research to evaluate the feasibility of such a platform is a worthy endeavor given the potentially robust impact it would have on both domestic and international businesses.

The Greater Los Angeles region is experiencing a historic amount of public investment in infrastructure projects such as Measure M and the LAX Modernization Program. The region is also prepping for a boom of entertainment and sporting events throughout the next decade. Our interactions with international companies have uncovered real interest in accessing these opportunities and establishing a presence in Los Angeles. A platform such as "Compete4LA" will undoubtedly help spur their interest into action.

The City of London's CompeteFor platform used for 2012 Summer Olympic Games was a resounding success, with more than 200,000 companies registering and more than 75% of the contracts having been awarded to small-and-medium-sized businesses. We believe replicating this model in Los Angeles can lead to similar positive outcomes and is why we are in support of public investment into a feasibility study.

Thank you for considering our response and we welcome any questions you may have.

Sincerely,

Michael Smith, Director of International Trade