

## Firm-Based Evaluation Criteria

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<b>Project Name:</b>	Visa			
<b>MINIMUM PROJECT REQUIREMENT</b>				
	The Firm is located in the Desired Development Zone.			
	The Firm conducts its business in compliance with environmental regulations.			
<b>EVALUATION CRITERIA</b>		<b>AVAILABLE POINTS</b>		
<b>Overall Economic and Fiscal Impact</b>		<i>Small</i>	<i>Medium</i>	<i>Large</i>
		10	20	30
	<i>Relative to its industry, what is the absolute size of the net benefit as measured by: jobs and income, level of desirable public benefits, and net fiscal impact to the City?</i>			30
	Based on the WebLOCI fiscal analysis, the estimated net benefit to the City over a 10-year period is \$8.4 million.			
<b>Linkages to the Local Economy</b>		<i>Poor</i>	<i>Acceptable</i>	<i>Excellent</i>
		0	15	25
	<i>Is the Firm a recognized targeted industry identified by City of Austin?</i>			15
	Yes, the firm is a leading global payments technology company that connects consumers, businesses, banks and governments in more than 200 countries and territories, enabling them to use digital currency instead of cash and checks. The Firm is engaged in both financial services and software, which are targeted industries identified by the City of Austin.			
	<i>Is the firm a headquarters operation? Does it represent the "headquarters" of a new product line or service for the firm?</i>			
	This project does not represent the headquarters of a new product line or service. It does, however, represent a new global IT center, which would house nearly 1,017 financial services, IT workers and contingent staff by 2015.			
	<i>Is the firm growing? Is the firm in a growing industry? How stable is the firm?</i>			
	The Firm has been in operation for 36 years, growing to 70 global locations, 18 U.S. locations, and 1 Austin location. Financial services and IT/software are growing industries, and the firm has a long and proven track record, and is extremely stable.			
	<i>Does the project make use of an especially underutilized asset such as certain segments of the labor force or current office space?</i>			
	The project would involve the construction of a new 175,000 square foot facility in an existing facility . The firm also plans to hire 71 entry level positions and 642 full-time and 200 contracted staff-level positions as part of this project, a segment of the labor force that are ready and available to work in abundance in Austin.			
	<i>Will the project create significant contracting opportunities for local firms including small and disadvantaged businesses?</i>			
	Yes, the company anticipates investing \$18.6 million in improvements to an existing facility which would consist of 175,000 square feet of office space, which will create significant contracting opportunities for local firms, including small and disadvantaged businesses.			

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	<b><i>Does the project fill a hole in the Austin economic base?</i></b>				
	Yes, the project will result in the establishment of the company's global IT center and create 71 entry level positions				
	<b><i>Does the project have the potential to either seed a new cluster or bring additional firms to Austin?</i></b>				
	It is possible that this project will either seed a new cluster or bring additional firms to Austin, since it brings a large presence in the financial service industry, while linking to existing Austin software and IT industries.				
	<b><i>Will the firm directly compete for resources with existing firms?</i></b>				
	There may be some competition for IT employees, but with a well-known company such as this firm, the end result could be the attraction of needed sectors of employees to Austin.				
<b>Infrastructure Impact</b>		<b><i>Disproportionate</i></b>	<b><i>Proportionate</i></b>	<b><i>Low Impact</i></b>	
		<b>0</b>	<b>5</b>	<b>10</b>	<b>10</b>
	<b><i>Will the firm make a disproportionate demand on the community's infrastructure?</i></b>				
	The firm will not make a disproportionate demand on the community's infrastructure as they would develop vacant land or build within an existing building which is served by existing infrastructure.				
<b>Character of Jobs/Labor Force Practices</b>		<b><i>Unacceptable</i></b>	<b><i>Acceptable</i></b>	<b><i>Excellent</i></b>	
		<b>0</b>	<b>15</b>	<b>25</b>	<b>25</b>
	<b><i>Will the bulk of new hires be local or imported?</i></b>				
	Of the estimated 794 new full-time employees this project would create, the company estimates that 70% of the jobs will be local hires.				
	<b><i>What is the average wage paid? How does it compare to the local or national industry average?</i></b>				
	The average wage paid across all positions is \$113,351, well above the Travis County average annual wage of \$52,100.				
	<b><i>What is the median wage paid? How are job categories and wages distributed within the overall structure?</i></b>				
	The median wage paid across all positions is \$106,472 annually. Average wages are distributed as follows: 51 managerial positions at \$137,747, 77 supervisor positions at \$119,849, 642 full-time and 200 contracted staff positions at \$95,031, and 71 entry level positions at \$57,216.				
	<b><i>What training is provided? Opportunities for advancement? Are there funds for additional education?</i></b>				
	The Firm's Global Talent Management organization provides a variety of training/development opportunities to employees including core and specialized skills as well as leadership development. Learning channels include formal classroom, online and self-directed. The Firm provides opportunities for employee advancement. Employees can continue to grow by aspiring to the opportunities that open up in the organization and they focus on developing employees through training, exposure and on the job experiential opportunities. Employees are able to create development plans to help achieve career goals that are aligned with business objectives. The Firm engages in a structured succession planning process. The Firm provides an Educational Assistance program (IRS Code 127 plan) for any form of instruction or training that improves or develops the capabilities of an employee in their current job, to positions to which they might be logically promoted or is Firm-career related. The program helps employees pay for certain costs of educational opportunities. Employees may receive up to 100% of tuition and required books up to an annual cap.				

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	<p><b><i>Does the firm actively promote diversity in hiring and promotion?</i></b></p> <p>The Firm promotes diversity in hiring and promotion, with an HR function specialized in creating awareness about diversity and providing opportunities for inclusion. The Talent Acquisition team attracts diverse talent to the organization and the HR Business Partners work specifically to address existing diversity. The Firm has functional diversity metrics that are analyzed, shared, and discussed to establish action plans. Movement is tracked to address progress of established trends.</p>				
<b>Quality of Life/Cultural Vitality</b>		<b>Unacceptable</b>	<b>Acceptable</b>	<b>Excellent</b>	
		<b>0</b>	<b>5</b>	<b>10</b>	<b>10</b>
	<p><b><i>Does the firm have a proactive cultural outreach program?</i></b></p> <p>The Firm has a cultural outreach program in the form of an online training composed of 5 modules that speak to cultural work styles and how to build bridges around differences. The modules include collaboration, relationships, communication and initiative and time management.</p>				
	<p><b><i>Does the firm actively encourage employee volunteer/charitable efforts?</i></b></p> <p>The Firm supports community involvement through the Corporate Responsibility Program. This program is designed to encourage employees around the world to give back to the communities in which they live and work. Toward that goal, they have developed Matching Gift and Volunteers programs as a way to support charitable organizations and causes. The Firm matches employee donations one-to-one up to an established guideline amount. The Volunteer program allows employees to search for local opportunities, create team events, and track hours spent volunteering. Those who accrue the highest number of volunteer hours in each region receive awards.</p>				
<b>Threshold for Extraordinary Economic Impact (only one required)</b>		<b>Yes</b>		<b>No</b>	
	* The firm is in a targeted industry.	Yes			
	* The firm is involved in leading edge technology.	Yes			
	* State economic development funds are available for the firm.	Yes			
	* The firm will generate 500 jobs or more.	Yes			
<b>TOTAL POSSIBLE POINTS</b>					<b>100</b>
<b>TOTAL SCORE</b>					<b>90</b>
<b>Investment Threshold Levels</b>					
Total combined investments shall not exceed 50% of the present value of the total estimated tax liability over 10 years and investments shall not exceed 80% of the total estimated tax liability in any single year.					
Less than 60 points = No additional consideration.					
60 to 79 points = Eligible for up to 30% of the present value of sales and property tax for 10 years.					
80 points or more = Eligible for up to 50% of the present value of sales and property tax for 10 years.					
A firm that meets the threshold for extraordinary economic impact may qualify for an investment of 100% of the present value of the total estimated tax liability over 10 years.					