

GOLF WARS: TAKING ON BIG BERTHA  
KEN LAY, TED FORSTMANN ... AND MORE

WHO'S ON TOP?  
GLOBAL 500

# FORTUNE

## THE CISCO KID RIDES AGAIN

Back from the dot-com bust, **John Chambers** has a new growth plan: Shake up the \$750 billion telecom industry.

SPECIAL REPORT  
WHAT THE  
NET PHONE  
REVOLUTION  
MEANS  
FOR YOU

**INNOVATION AT WORK**

Washington state has it all, a wide range of industries, a skilled workforce, and economic incentives that help nurture business mavericks.

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THE WASHINGTON  
DEPARTMENT OF COMMERCE  
TRADE AND ECONOMIC DEVELOPMENT

## Fortune Magazine July 2004

Special report  
highlighted ASPI  
Group's  
involvement in the  
Boeing 7E7 project.

"recognizing that wherever the 7E7 went, future Boeing business might follow," says Robin Pollard, manager for the governor's 7E7 project coordination team.

Action Washington produced a comprehensive, creative package that included sales-tax exemptions for computers, business and occupation credits, a state-of-the-art workforce-development program, and improvements at the port of Everett. "If Boeing had decided to build in another state," says Gov. Locke, "in 10 to 15 years, we believe the rest of the company would have moved. Between Boeing and its suppliers, plus the businesses that depend on them, we would have lost more than 150,000 jobs."

But the announcement cemented Washington's global position as a prime aerospace location. Everett, the city north of Seattle where Boeing has long constructed wide-body jets, will be the final assembly site. Moses Lake is also likely to see some business. The town of 16,000 is

home to half a dozen aerospace companies, thanks to the largest civilian runway in the western U.S. (13,500 feet), 24-hour U.S. customs, a highly advanced fiber-optic network, low electric power rates, and reasonable price tags for large parcels of industrial land, says Kim Foster, corporate counsel for Aerospace Port International Group. Companies and their employees love Moses Lake's highs (quality of life) and lows (cost of housing).

### Stoking the Biotech Engine

Washington's biotechnology and biomedical industry, with 200 or so companies, is growing nearly 10% a year. In February, Gov. Locke got the biotech engines revving when he visited the converted used-car dealership in Seattle where Targeted Genetics now conducts research on cystic fibrosis, rheumatoid arthritis, and an HIV/AIDS vaccine. While there, he signed a bill that extended the industry's R&D incentives.

Fortune July 26, 2004



**ASPI Group**  
Aero Space Port International Group