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2022 at The
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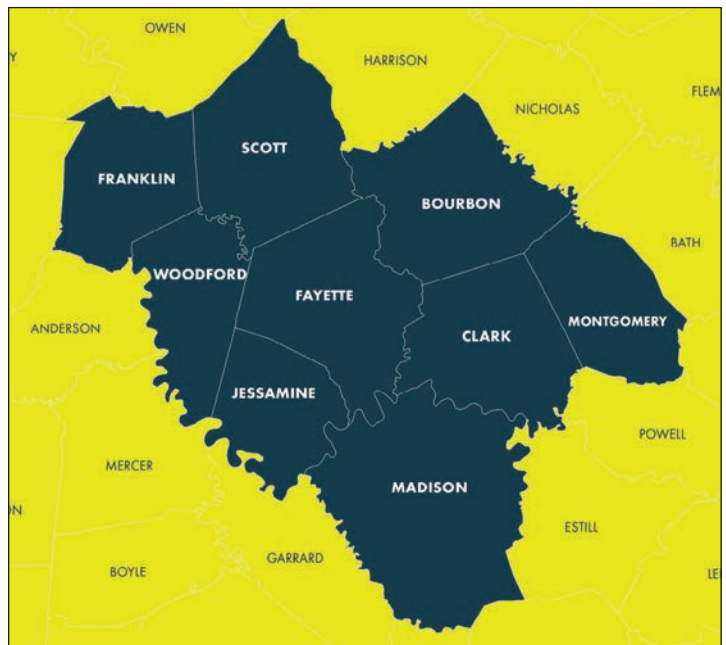


Many of the most successful communities Commerce Lexington has visited during its annual intercity Leadership Visits have strong regional partnerships and shared policy priorities that drive business and community leaders in a common direction. Regions that work together effectively toward common goals are better positioned to successfully navigate the challenges of the future.

For the last couple of years, an Economic Leadership Steering Committee comprised of 45 public and private sector representatives from within our nine-county economic development region came together to develop a Competitiveness Plan for Central Kentucky. The final report includes several recommendations and action items focused on economic development, talent recruitment and retention, and regional leadership development.

Presented by **Community Trust Bank**, the 2022 Regional Summit will provide the opportunity for regional leaders to come together and learn how we can make Central Kentucky more economically competitive for jobs and talent. In a post pandemic world where businesses and people can live and work from almost anywhere, building a stronger region has never been more important.

During the full-day event, leaders will hear from



national economic development experts about our region's strengths, challenges in a post-pandemic world and our opportunities for growth. Leaders will be engaged in breakout sessions focused on the initial key action items to building a more competitive region.



Gina Miller

Miranda Penn

Paola Roe

Jennifer Ward



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The Regional Summit Wednesday, November 30 The Campbell House Lexington 1375 S. Broadway, Lexington, KY

8:30 a.m. REGISTRATION & NETWORKING

9:00 a.m. WELCOME & PRESENTING SPONSOR REMARKS
LOCATION: The Barn

Regional Summit presented by Community Trust Bank

Speakers: **Bob Quick**, President & CEO, Commerce Lexington Inc.; **Lexington Mayor Linda Gorton**; and **Larry Jones**, Central Region President, Community Trust Bank.

9:15 a.m. MORNING KEYNOTE: Building a More Competitive Region
LOCATION: The Barn



Sponsored by Republic Bank & Trust Co.

Speaker: **Ted Abernathy**, Managing Partner, Economic Leadership LLC

Learn about the region's current economy, opportunities for growth, and the seven key strategies needed for building a more competitive region.

Ask Questions: Go to www.slido.com; Use keyword **region**



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10:30 a.m.

BREAKOUT SESSIONS:

Economic Development Session

LOCATION: Bluegrass Ballroom

Sponsored by AT&T Kentucky

Speakers: **John Bevington**, Director of Business and Economic Development, LG&E & KU; **Jeff Bischoff**, Executive Vice President & Chief Sales Officer, Gray Construction; and **Ron Bunch**, President & CEO, Bowling Green Chamber of Commerce.

Hear from economic development experts about the top criteria companies and talent are looking for when they consider a community and how Central Kentucky can better position itself for success.

Leadership Development Session

LOCATION: The Rockbridge Reserve

Speakers: **William Downey**, Government Affairs Director, R.J. Corman Railroad Group; **Timothy Johnson**, President and CEO, United Way of the Bluegrass; **Matt Smith**, CEO, Clark Regional Medical Center; and **Ashli Watts**, President & CEO, Kentucky Chamber of Commerce. **Moderator: Andrew (Drew) Beckett**, Executive Director/CEO, Paris-Bourbon County YMCA.

A cross section of business leaders from the region share their leadership journey and make the case for why regional leadership development are critical to the region's future success.



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11:45 a.m.

LUNCHEON KEYNOTE: Winning the Talent War with Regional Collaboration

LOCATION: The Barn

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Speakers: **Katherine (Kat) Saunders**, Executive Vice President of Client Strategy, Development Counsellors International; and **Robyn Domber**, Vice President of Research, Development Counsellors International.

Representatives from Development Counsellors International (DCI) share results from a “perception study” of the region and explain how our region is perceived by prospective talent both inside and outside of Kentucky. Based on these findings, DCI explains why talent marketing is essential to economic competitiveness and offers recommendations for how the region can build an effective talent marketing strategy.

Ask Questions: Go to www.slido.com; Use keyword [region](#)

1:15 p.m.

BREAKOUT SESSIONS:

Talent Development Session

LOCATION: Bluegrass Ballroom

Sponsored by Hanna Resource Group

Speakers: **Katherine (Kat) Saunders**, Executive Vice President of Client Strategy, Development Counsellors International; and **Robyn Domber**, Vice President of Research, Development Counsellors International.

Cities, regions and states across the country are implementing a variety of creative talent attraction marketing campaigns and tactics. DCI will share some best practices in talent attraction marketing from other communities and states.



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Public Policy Session

LOCATION: The Rockbridge Reserve

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Speakers: **Justin Landon**, CEO, Bluegrass REALTORS®; **Todd Johnson**, Executive Vice President, Building Industry Association of Central Kentucky; **Rusty Underwood**, Milestone Realty Consultants & President, Bluegrass REALTORS®; and **Anetha Sanford**, Chief Executive Officer/EVP, Home Builders Association of Kentucky.

Join policy leaders for a review of the housing market landscape in the region, a discussion about housing affordability and availability, and what regional leaders can do to tackle inventory and pricing challenges impacting our workforce.

2:30 p.m.

LEADERSHIP KEYNOTE: Jeff Noel, Secretary of Kentucky Cabinet for Economic Development

LOCATION: The Barn

Platinum Sponsor: LG&E & KU



Secretary Jeff Noel shares his experiences in the private sector and highlights the state's goals for job creation. He will explain how a regional approach helps Central Kentucky better compete for the jobs and talent of the future.

Ask Questions: Go to www.slido.com; Use keyword **region**



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3:30 p.m.

CLOSING SESSION: Regional Competitiveness Plan Overview

LOCATION: The Barn

Platinum Sponsor: *WesBanco Bank*

Moderator: **Ted Abernathy**, Managing Partner, Economic Leadership LLC

Panelists: **John Bevington**, Director of Business and Economic Development, LG&E & KU; **Betsy Dexter**, Executive Director, The Business and Education Network; **Ray Daniels**, President & CEO, Equity Solutions Group; **Gina Greathouse**, Executive Vice President, Economic Development, Commerce Lexington; **Andi Johnson**, Chief Policy Officer & Director of Regional Engagement, Commerce Lexington; **Mary Quinn Ramer**, President, VisitLEX; and **Kim Menke**, Regional Director of Government Affairs, Toyota Motor North America.

Regional leaders discuss specific benchmarks for success and the action items for 2022-2027 to make the region more competitive for jobs and talent, and the support needed from key regional public and private sector leaders in ensuring these new efforts will be successfully implemented.

Ask Questions: Go to www.slido.com; Use keyword **region**

4:15 p.m.

CLOSING REMARKS

4:30 p.m.

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Ted Abernathy | Managing Partner Economic Leadership LLC

Ted Abernathy is the Managing Partner of Economic Leadership LLC, a consultancy that is currently working in more than a dozen states to develop economic and workforce strategies. Ted has 35 years of experience in directing economic development and workforce development programs. Over the past five years Ted has worked on close to 100 projects. He has developed plans for the eight states that comprise the Mississippi Delta, co-authored Reimagining Workforce Development, conducted a southern citizen input process on economic vitality for the Kettering Foundation, developed best practices in manufacturing and innovation for the U.S. Economic Development Administration, helped the Organization for International Investment create an economic development coalition to better attract foreign investment and help launch a new company that assesses and improves Group Leadership. From 2008-2013, Ted was the Executive Director of the Southern Growth Policies Board, a 42-year old public policy think tank. Before coming to Southern Growth, Ted was a practicing economic developer for 28 years. From 2000-2008, he served as Executive Vice President and COO for the Research Triangle Regional Partnership.

Andrew (Drew) Beckett | Executive Director/CEO Paris-Bourbon County YMCA

Drew Beckett serves as Executive Director/CEO of the Paris-Bourbon County YMCA, which covers Bourbon, Harrison and Nicholas counties. The Paris-Bourbon County YMCA has been active in its community since 1913, and now facility serves over 6,000 members and 1,000 program participants. He has also served on the Bourbon County Board of Trustees for United Way of the Bluegrass and helped on the Community Impact Task Force. He is also a past Board President of the Paris-Bourbon County Chamber of Commerce.

John Bevington | Director, Business & Economic Dev. LG&E & KU Energy

John Bevington was named to his current position in October 2018. He is responsible for directing all aspects of LG&E and KU's business and economic development strategies and implementation. Before joining the company, Bevington was with the Kentucky Cabinet for Economic Development for nine years and held a number of roles with increasing responsibility in project management, business and community relations and business development. He most recently served as Commissioner of the Department of Business Development. Bevington earned a Bachelor of Science degree in marketing and finance from Western Kentucky University. He serves on the board of the Frankfort YMCA, the YMCA of Central Kentucky and the Kentucky Association for Economic Development.

Jeff Bischoff | Executive VP & Chief Sales Officer Gray Construction

Jeff Bischoff is one of the industry's top salesmen, known for his integrity, knowledge, and commitment to customers. He has developed business for Gray in a variety of industries, including automotive, distribution, and manufacturing. Customers Jeff has been involved with include: Caterpillar Inc., CVS/Pharmacy, Michelin North America, Inc., Siemens Energy, Inc., Whirlpool Corporation, among many others. A Kentucky native with small-town roots, Jeff brings a strong set of values to his job, leading corporate sales and business development, as well as overseeing branch office sales-related activities.

Ron Bunch | President & CEO Bowling Green Area Chamber of Commerce

Ron Bunch, CEcD, is president and chief executive officer of the Bowling Green Area Chamber of Commerce, a five-star accredited Chamber of Commerce, which places it in the top one percent of all Chambers in the

United States. As the driving force for the business community in Bowling Green and Warren County, the Chamber also serves as the lead economic development organization for the region and is responsible for the South-Central Kentucky Regional Economic Development Partnership. With nearly 30 years of professional economic development experience, Bunch has led successful local and regional economic development efforts in Florida, Virginia and South Carolina before coming to Kentucky. Since Ron joined the Bowling Green Chamber, the community has announced over \$3.6 billion in capital investment and more than 7,800 new jobs. Bowling Green has been ranked in the top six nationally for its performance in economic development for populations under 200,000 for eight consecutive years, including number one overall in 2018. In 2021, the Bowling Green Area Chamber of Commerce was recognized as a top 20 economic development organization in the U.S. for its performance the previous year.

Ray Daniels | President & CEO Equity Solutions Group

Ray Daniels is president and CEO of Equity Solutions Group (ESG) – a strategic sourcing company with an emphasis on reducing expenses while ensuring competitive participation from qualified diverse businesses. Prior to founding Equity Solutions Group, Ray spent twenty-six years in the fast-food industry, beginning his career in 1992 as unit manager for Waffle House, Inc. He served the company in several management roles over the next fifteen years as disaster relief manager for operations, director of diversity and minority affairs, and later culminated as senior vice president of operations responsible for 105 stores, 3500 employees, and more than \$200 million in annual sales. He departed the company in 2008 to pursue his entrepreneurial spirit, purchasing a 15-unit Waffle House franchise (LexiDan) in Lexington, which he sold in 2019. Ray serves on multiple boards that include the Kentucky Chamber of Commerce, Community Ventures Corporation, Kentucky Tourism Board, Urban League of Central Kentucky (board chair), and recently elected to serve as a trustee at the University of Kentucky. He is a past Board Chair of Commerce Lexington and the former vice chair of the Fayette County School Board.

Betsy Dexter | Executive Director The Business and Education Network

Betsy Dexter joined Commerce Lexington in August 2015 as the Executive Director of The Business & Education Network (BEN). BEN's mission is to create, attract and sustain a globally skilled workforce to meet the needs of the region's existing and target industries. Before coming to Commerce Lexington, Betsy spent three years with the Kentucky Chamber of Commerce as a Manager of Public Affairs specializing in Education and Workforce Policy. Prior to her work with the Chamber she was a Field Representative for former Congressman Ben Chandler where she represented the Congressman throughout the 6th district of Kentucky. In April 2015, she completed a yearlong fellowship with the Association of Chamber of Commerce Executives where she worked to develop strategies for improving talent pipelines in Kentucky. She is a graduate of the University of Kentucky and currently resides in Lexington.

Robyn Domber | Vice President, Research Development Counsellors International

Robyn joined DCI after more than 15 years working in the economic development and site selection consulting field. Most recently, she was the Director of Economic Development Services for the Wadley-Donovan Group. Today she directs the firm's primary and secondary research initiatives across multiple sectors, including economic development, talent attraction and tourism. She earned a master's degree in Urban and Regional Planning at the University of Wisconsin-Madison, and her bachelor's degree from Hobart and William Smith Colleges in Geneva, New York.

SPEAKERS

William Downey | *Director - Government Affairs* **R.J. Corman Railroad Group**

Over the past nine years William has worked for R. J. Corman Railroad Group in Nicholasville, KY. He spent the first few years in business development for the Derailment Services company before transitioning to his current role as the Director of Government Affairs. William serves on the Executive Board for the Kentuckians for Better Transportation. In addition, he represents R. J. Corman in numerous state railroad associations across the country and in Washington, DC in various board and committee positions. He is a graduate of Leadership Central Kentucky, Leadership Lexington, and Leadership Woodford County. He previously served as a Zoning Commissioner on the Versailles-Midway-Woodford County Planning Commission and as a previous board member for the Woodford County Economic Development Authority. He is the current President of the Versailles Kiwanis Club and was recently re-elected to his second term as Magistrate in Woodford County's 5th District. William is a native of Woodford County, born and raised in Versailles. He attended the University of Kentucky and graduated in 2008 with a BA in Communication and Minors in Political Science and Sociology.

Gina Greathouse | *Executive VP, Economic Development* **Commerce Lexington Inc.**

Gina is a native of Franklin County and has been working in the field of economic development for over 30 years, as well as in that role here in Lexington/Central Kentucky since 1995. She is currently the Executive Vice President for Economic Development for Commerce Lexington. Prior to her current appointment, she was employed by the Kentucky Cabinet for Economic Development from 1990 to 1995. She has traveled

throughout the state, country and internationally working to recruit companies to Kentucky and the Bluegrass Region. Gina graduated from the University of Kentucky's College of Business and Economics with high departmental honors in 1988. She has served the community in several capacities throughout her career. Most notably, she is co-chair for Central Kentucky's Bluegrass Alliance. She currently sits on the boards of LexArts, the Business and Education Network and the World Trade Center of Kentucky. She is a member of the Kentucky Association for Economic Development; Member of the Japan America Society of Kentucky; member of the International Economic Development Council.

Andi Johnson | *Chief Policy Officer* **Commerce Lexington Inc.**

Andi Johnson serves as the Chief Policy Officer and Director of Regional Engagement for Commerce Lexington Inc. Prior to this role, she worked for the Republican Party of Kentucky as the Communications and Political Director. She has also worked for U.S. Senator Mitch McConnell and the Office of the Kentucky Lt. Governor and the Governor's Office of Local Development. Andi received a bachelor's degree in political science from Georgetown College and a master's degree in diplomacy, communications from the University of Kentucky Patterson School of Diplomacy and International Commerce. She currently serves as a member of the YMCA High Street Board of Directors. She previously served on the boards of Opportunity Work and Learning and Mission Lexington. Andi is also a graduate of Leadership Lexington (2015-16) and was named to the Association of Chamber of Commerce Executives' 2020 list of the Top 40 Chamber Executives Under 40.

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Timothy Johnson | President & CEO
United Way of the Bluegrass

Timothy Johnson is the President and Chief Executive Officer of United Way of the Bluegrass where he leads a 100-year-old, philanthropic organization charged with delivering impact throughout the ten (10) counties of Central Kentucky. Previously, he served as Chief Strategy and Impact Officer at United Way of the National Capital Area. He has served in a number of senior leadership roles at United Way of Greater Philadelphia and Southern NJ, United Way of NYC and the Robin Hood Foundation. Timothy was one of the recipients of the 2019 Washington Business Journal's Minority Business Leaders award and the 2021 Leadership Lexington Distinguished Leader Award. He served as a Commissioner on Mayor Gorton's Commission on Racial Justice and Equality and is an active and financial alumnus of Leadership Prince George's, Leadership Greater Washington, Leadership Lexington and a current member of the 2021-22 Class of Leadership Central Kentucky. He holds a BS in Biology from North Carolina Central University and a MS in Nonprofit Management from Milano The New School for Management and Urban Policy in NYC.

Todd Johnson | Executive Vice President
Building Industry Association of Central Kentucky

For more than 20 years, Todd Johnson has led the Building Industry Association of Central Kentucky, which is a 1,000-plus member trade association, formed in 1952 that serves the housing and residential construction industry in Lexington and 10 surrounding counties. The BIA is affiliated with the Home Builders Association of Kentucky. The BIA represents and promotes the home building industry in order to benefit and serve its members and community. He is responsible for

management and operations of the organization, budget development and oversight, public and government relations, and ensuring value to its members.

Justin Landon | CEO
Bluegrass REALTORS®

Bluegrass REALTORS® (formerly LBAR) welcomed Justin Landon as CEO in April 2018. Prior to joining the organization, Landon served as the Vice President of Government Affairs for the San Antonio Board of REALTORS®. Before becoming a part of the REALTOR® family, Landon spent over ten years working in the United States Congress. He is a graduate of the University of California, Santa Barbara, and grew up in a multi-generational REALTOR® family.

Kim Menke | Regional Director of Government Affairs
Toyota Motor North America

From Toyota's largest and most complete manufacturing operation in Georgetown, Kentucky, Kim Menke manages and supports relationships with local, state, and federal officials where Toyota has manufacturing operations in Alabama, Kentucky, Missouri, Tennessee, and West Virginia. Areas of specific focus include the workforce development programs, economic development efforts, and legislative/regulatory efforts on the local, state and federal level. In the community, Menke works with several workforce & economic development initiatives including KY FAME (Federation for Advanced Manufacturing Education), the KY Workforce Innovation Board, BGWIB (Central Kentucky WIOA Board), and the recently created Workforce Center at the KY Chamber of Commerce Foundation.

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SPEAKERS

Jeff Noel | Cabinet Secretary Kentucky Cabinet for Economic Development

Jeff Noel was appointed as Secretary of Kentucky's Economic Development Cabinet in June 2022. Mr. Noel has an extensive background in economic development service, including the Michigan Economic Development Corporation and Cornerstone Alliance, as well as corporate positions with Whirlpool, Harbor Shores Development, and Brown & Williamson Tobacco Corporation. He also served as commissioner of the Kentucky Cabinet for Economic Development Department and state executive assistant and Legislative Aide to U.S. Senator Wendell Ford of Kentucky. As Cabinet Secretary, Mr. Noel is responsible for the development and administration of executive policies designed to support and promote the attraction of new jobs and investment to the Commonwealth of Kentucky, maintenance of existing industries and overall support of economic growth for the state.

Mary Quinn Ramer | President VisitLEX

Mary Quinn K. Ramer is President of VisitLEX, where she oversees all administrative, marketing and convention activities for the destination organization. Mary Quinn brings 20 years of tourism, marketing communications, and event planning experience to VisitLEX. Prior to becoming President, Mary Quinn spent seven years as vice president of marketing at the organization. During her tenure, she has overseen a successful rebranding effort and launch of the iconic blue horse brand, coordinated all Bureau activities for two international equine events, launched an original culinary tourism initiative, launched a national PR campaign for the destination, and has recently overseen the

implementation of blue horse branded merchandise. Working with city officials and architects, Mary Quinn was an active participant in the restoration of the Old Fayette Courthouse, which now houses VisitLEX headquarters and its state-of-the-art visitor center.

Anetha Sanford | Chief Executive Officer / EVP Home Builders Association of Kentucky

Anetha Sanford was named chief executive officer/executive vice president of the Home Builders Association of Kentucky (HBAK) in 2020 after a nationwide search, replacing Bob Weiss who retired as the association executive vice president after 35 years. The HBAK represents over 5,000 member companies in the housing, remodeling, and construction industry and has been in existence since 1957. A native of Bowling Green, Kentucky, Sanford has nearly 20 years of real estate association and government relations experience. Prior to being named CEO/EVP, she served as the vice president of government affairs for HBAK since 2014. Before her service at HBAK, Sanford spent 10 years at the Kentucky Association of REALTORS as the director of government affairs and also as the professional development director.

Katherine (Kat) Saunders | Executive VP, Client Strategy Development Counsellors International

Kat rejoined DCI in 2016 as a Vice President to manage media relations, thought leadership, and marketing strategy for DCI clients. Prior to joining DCI, Kat worked in corporate communications at Hill + Knowlton, where she focused on real estate and economic development. She also has experience in government and community relations and has conducted multiple focus groups and interviews to engage businesses and residents in shaping economic development programs. A graduate of

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Florida State University with a major in public relations and minor in both business and political science, Kat also has a wealth of experience in public affairs, association management, events and fundraising.

Matt Smith | CEO
Clark Regional Medical Center

Matt Smith is the CEO of Clark Regional Medical Center. He has been part of the LifePoint family since 2014 and has served in several hospital leadership roles in the Central Kentucky Market. He has been chief executive officer (CEO) at Clark Regional Medical Center since 2020 and has a tremendous depth of operational experience and expertise, as well as a track record of improving quality care, building a strong culture within his hospitals, growing patient volumes, initiating new services, empowering people, and exceeding operational and financial targets. Matt is a great champion for meeting the hospitals mission of “making communities healthier” and has a huge heart for patients and developing others. Matt holds a Masters of Business Administration degree in Health Care Management, and a degree in Allied Health and Physical Therapy. Matt also holds the designation of a Certified Professional in Patient Safety, CPPS.

Rusty Underwood | President
Bluegrass REALTORS®

Rusty Underwood is serving as the 2022 president of Bluegrass Realtors®. He has served the organization in many leadership positions including a three-year directorship, was treasurer in 2020 and has held many committee roles including finance, young professional network and executive. Additionally, Underwood is the acting president of the Realtor® Community Housing Foundation. He also serves as a delegate to Kentucky

Realtors® (KYR) and a director for the National Association of Realtors® (NAR). A past recipient of the NAR 30 under 30 class, he received Bluegrass Realtors’ Good Neighbor Award in 2015 as well as the KYR Good Neighbor Award for his community efforts. A native of Lexington, Underwood graduated from the University of Kentucky and is joined in business by his wife and Realtor®, Rachel Underwood. Beyond his work for the organization, Underwood is an agent with Milestone Realty Consultants.

Ashli Watts | President & CEO
Kentucky Chamber of Commerce

Ashli Watts was named the President and CEO for the Kentucky Chamber in November 2019. She joined the organization in 2012, and during her tenure as Senior Vice President of Public Affairs, she led efforts in passing significant pieces of legislation such as felony expungement in 2016, right to work legislation in 2017, workers’ compensation reform in 2018 and reinstating arbitration agreements in 2019. As part of the Chamber’s leadership team, the Kentucky Chamber was named National State Chamber of the Year in 2017. Prior to joining the Chamber, she worked at the Kentucky Bar Association and the Legislative Research Commission. Ashli graduated from Campbellsville University with a Bachelor’s degree in Political Science and History in 2004 and holds a Master’s Degree in Public Policy and Administration from the University of Louisville. Ashli is a 2016 graduate of Leadership Kentucky, currently serves on the boards for Campbellsville University, Prevent Child Abuse Kentucky, the U.S. Chamber of Commerce, and the American Chamber of Commerce Executives (ACCE), where she was also named a 40 under 40 in 2020. Ashli also serves on the Kerner Commission, Agritech Council, and the Commonwealth Education Continuum, appointed by Governor Andy Beshear.

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For the purposes of this plan, the region includes nine Kentucky counties: Bourbon, Clark, Fayette, Franklin, Jessamine, Madison, Montgomery, Scott, and Woodford. Faced with a rapidly changing competitive landscape, the organization brought together a group of key regional stakeholders, and the consulting team from Economic Leadership, to create actionable intelligence about the region’s current economy and actions to improve future competitiveness. The goal was not to create an extensive work plan with dozens of action items for all the organizations involved. It was to identify a limited number of new efforts that would be impactful, provide benefit to the whole region, be financially feasible, and have the broad support needed from key regional public and private leaders to be successfully implemented.

7 Takeaways for a More Competitive Region

#1

The regional economy needs to be more competitive.

Despite labor shortages, excellent educational attainment numbers and an outstanding quality of life, the regional growth in population, jobs, wages, and GDP lags many competitor communities and national averages. Aggressive actions and investments to improve the region’s competitiveness are needed. Without action the region will continue to lag.

#2

The regional labor force needs to grow.

The availability of skilled workers will be a critical factor in economic success in the coming years – probably the most important factor. The region’s labor force growth has been slow, and a better strategy for talent attraction and retention of younger workers is needed. Housing affordability is critical and Fayette County’s average home value has increased 57% between 2016–2021 and an additional 13% so far in 2022.

#3

More ready sites & buildings are needed.

The investment decision process has accelerated in recent years. For most clients, the immediate availability of shovel-ready sites, or ready-to-occupy buildings that meet their needs, is a determining factor. Due to infrastructure needs, zoning decisions, and the lack of speculative building the region’s real estate product is limited. Actions to expand and improve the available buildings and sites are needed to successfully compete for the opportunities that the region gets.

#4

Regional wages need to rise.

The region’s current industry mix creates too few high paying jobs. Actions are needed to focus marketing and business support efforts on industries that raise the average wages across the region.

#5

Opportunities abound.

As the impacts of the pandemic wane, reshoring expands and innovation surges, most businesses report a need for new facilities and more workers. In addition, federal stimulus funding is available to cities and counties to invest in infrastructure, product development and worker training. Kentucky and our region have opportunities to grow the advanced manufacturing, business services, and technology sectors, if they can meet business needs.

#6

Data analytics are important, and mostly regional.

Counties in the region are working to grow and improve, and these efforts are important. Detailed data is easily accessible to any potential investor today and “regional” is the geography most often used for comparison. Labor sheds, housing availability, cost of doing business and many other factors are aggregated at the regional level by site selectors and compared to other regions across the country. Regional assessment, collaboration and alignment is imperative to success.

#7

Regional collaboration can be hard, but it is necessary for success.

Branding, economic development marketing, talent attraction and retention, product development, and business support are all activities where working together can improve efficiency and effectiveness.



Recommendations for Action: 2022 - 2027

Economic Development Strategy

Increase the regional job, wage, and GDP growth rates to the national average

Lead Responsibility: Bluegrass Alliance

Budget Annual: Total - \$1.1million

Budget – Five Years: \$5,500,000

STRATEGIC ACTIONS:

1. Increase investment in regional branding and site selector awareness with a focus on quality of life and affordability.
2. Create a detailed multi-jurisdictional product development strategy to secure more shovel-ready land and buildings, including developing a strategy and advocacy plan for the creation of a regional business park.
 - Seek grants or low-interest loans as seed funding for a speculative building program, or cover carrying costs to incent private sector development of speculative buildings.
 - Examine the potential to create a competitive economic development megasite of at least 1,000 contiguous acres with multi-modal transportation and robust utility capacity.
3. Develop a proactive program to educate key leaders in the region about economic development/site development needs and post-pandemic competitive realities.

Workforce/Talent Strategy

Increase the regional labor force by 1,500 per year

Lead Responsibility: Business and Education Network

Budget Annual: \$200,000 personnel plus \$275,000 programmatic

Budget – Five Years: \$2,375,000

STRATEGIC ACTIONS:

4. Develop a regional talent recruitment/attraction marketing campaign with messages aligned with the economic development branding effort.
5. Initiate Intern Connect - Create a work experience platform to connect business with students in the region for internships, etc. to increase the stickiness of young adults.

Leadership/Regionalism Strategy

Increase the competitiveness of the state and region by attracting state & federal funding and advocating for policy improvements

Lead Responsibility: Regional Public Policy Group

Budget: \$200,000 annually

Budget – Five Years: \$1,000,000

STRATEGIC ACTIONS:

6. Coordinate advocacy for federal and state infrastructure and product development funding.
7. Advocate for improved tax/regulatory policies that will improve the region's competitiveness.

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