



ONE EAST KENTUCKY 2020 VISION

FIVE-YEAR STRATEGY
2020 - 2024





ONE EAST KENTUCKY:

East Kentucky's Center of Economic Development Excellence



INDUSTRY RECRUITMENT & RETENTION



CAPACITY BUILDING



STRATEGY DEVELOPMENT

STRATEGIC INITIATIVE 1: INDUSTRY RECRUITMENT & RETENTION

Foster job growth and investment by aggressively marketing and promoting the OEK region to “best fit” companies for relocation and expansion opportunities within the service territory.

1 Market East Kentucky's assets to companies through targeted campaigns, meeting with a combination of at least 90 new and existing pipeline prospects per year.

\$150,000 Per Year | \$750,000 for 5 years (includes travel expenses)

2 Consistently investigate and revise target industries based upon key site selection criteria (workforce skill sets, raw materials, industry clusters, product, etc.).

\$10,000 Per Year | \$50,000 for 5 Years

3 Preparation and expenses related to site visits within the region by projects.

\$20,000 Per Year | \$100,000 for 5 Years

4 Participate with the *Kentucky Cabinet for Economic Development* in joint marketing efforts, leadership opportunities and regional education programs.

\$15,000 Per Year | \$75,000 for 5 Years

5 Remain involved in State and National Economic Development Associations and their respective conferences/events to develop and maintain relationships with site consultants at these events.

\$20,000 Per Year | \$100,000 for 5 Years

9 Promote the OEK Region in nationally significant trade magazines, print publications and digital formats, which may be advantageous to the marketing effort.

\$15,000 Per Year | \$75,000 for 5 Years

6 Identify site selection professionals in each target sector and arrange visits to East Kentucky for “familiarization tours”.

\$15,000 Per Year | \$75,000 for 5 Years

10 Establish and maintain a Business Retention and Expansion program in partnership with local and regional allies.

\$10,000 Per Year | \$50,000 for 5 Years

7 Maintain high-quality statistical data and persuasive regional promotional materials for use in all recruiting efforts.

\$10,000 Per Year | \$50,000 for 5 Years

11 Branded marketing and promotional items which include tangible items, printed material, prospect gifts, etc.

\$20,000 Per Year | \$100,000 for 5 Years

8 Create and continually maintain a state-of-the-art website specifically to service business inquiries and present an appealing first impression of East Kentucky, including a comprehensive sites and buildings database.

\$20,000 Per Year | \$100,000 for 5 Years

**PROPOSED BUDGET
2020 - 2024:
\$1,525,000**

1,000+ NEW JOBS & \$154.6 MILLION IN INVESTMENT

Company	New Jobs	Investment	Project Type	Location
Dajcor Aluminum Inc.	290	\$19.6 M	Recruitment	Perry County
Intuit	300	\$1 M	Recruitment	Perry County
Logan Corporation	120	\$2.6 M	Expansion	Magoffin County
SilverLiner, LLC	50	\$7 M	Recruitment	Pike County
Thoroughbred Aviation	15	\$284,000	Recruitment	Martin County
WellCare Health Plans, Inc.	75	\$250,000	Recruitment	Perry County
Hunt Brothers Pizza	4	\$1 M	Recruitment	Letcher County
<i>State-Announced Projects</i>	149	\$122.96 M	<i>Varies</i>	<i>Regional</i>

One East Kentucky jobs and capital investment announcements since 2016.

STRATEGIC INITIATIVE 2: CAPACITY BUILDING

Ensure existing sites, facilities and workforce are viable and competitive for company relocations and expansions.

1 Implement EKY Builds strategy to establish marketable sites throughout the OEK territory, including industrial parks and additional sites with unique attributes in local communities.

\$20,000 Per Year | \$100,000 for 5 Years

2 Attend local Industrial Development Authority and Economic Development Board meetings regularly to build relationships and advocate for appropriate use of their assets to ensure sites are developed to highest and best use.

3 Refresh EKY Works Study for updated workforce information and skill sets with ongoing assistance from Boyette Strategic Advisors on project-specific tasks.

\$200,000 One-Time Fee (planned as multi-organizational) \$10,000 per Year | \$250,000 for 5 Years

4 Advocate and partner with educational institutions on workforce development, training and facility projects to ensure labor needs are met for industry. OEK will also be a partner in seeking appropriate funding for these important projects through grants and private dollars.

5 Coordinate regional training and education opportunities for small business and entrepreneurial organizations to create "best practices" workflow.

\$7,500 Per Year | \$37,500 for 5 Years



6 Ensure appropriate professional development opportunities for staff, local partners and elected officials through economic development trade associations and educational sessions.

\$20,000 Per Year | \$100,000 for 5 Years

**PROPOSED BUDGET
2020 - 2024:
\$487,500**

STRATEGIC INITIATIVE 3: STRATEGY DEVELOPMENT

One East Kentucky professional staff should consistently develop and implement new strategies, seeking continuous improvement toward maximizing results.

1 Annual Foreign Direct Investment (FDI) strategies which include recruitment, prospect handling and potential regional services.

\$25,000 Per Year | \$125,000 for 5 Years

2 Develop and implement industry-specific strategies with targeted event opportunities.

\$25,000 Per Year | \$125,000 for 5 Year

3 Research and consultant-driven certifications which enhance recruitment capabilities.

\$10,000 Per Year | \$50,000 for 5 Years

4 Develop and maintain strategic resources for pipeline management, lead generation, digital forensics and data.

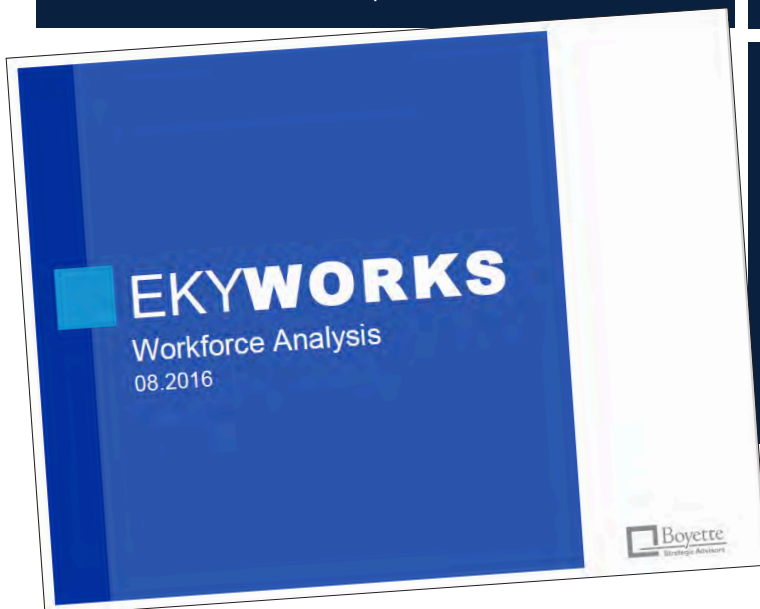
\$15,000 Per Year | \$75,000 for 5 Years

5 Support local communities with a retail strategy to assist their efforts, utilizing Buxton software and analytics, if possible.

\$10,000 Per Year | \$50,000 for 5 Years

6 Staff to maintain an atmosphere of strategy-driven activity, seeking feedback from board leadership, regional business leaders, partner organizations, industry professionals and state/federal elected officials with appropriate time & travel.

\$5,000 Per Year | \$25,000 for 5 Years



**PROPOSED BUDGET
2020 - 2024:
\$450,000**

STRATEGIC INITIATIVE 4: CENTER OF ECONOMIC DEVELOPMENT EXCELLENCE

Establish One East Kentucky as the champion and “one stop service center” for recruiting jobs to the region.

1 Create regional leadership roundtables with local elected officials, community development staff and partner organizations to enhance strategy, workflows and results with support for additional collaborative activities and community interaction.

\$15,000 Per Year | \$75,000 for 5 Years



2 Equip and operate a headquarters for regional economic development efforts with appropriate and up-to-date technology and resources including legal and accounting services.

\$40,000 Per Year | \$200,000 for 5 Years

5 Implement an ongoing investor relations & retention program for One East Kentucky (including an annual meeting).

\$20,000 Per Year | \$100,000 for 5 Years

3 Provide suitable transportation for hosting and touring visiting site selectors and corporate executives throughout the service territory.

\$17,000 Per Year | \$85,000 for 5 Years



4 Staff of experienced economic development professionals (President/CEO with staff of two to three additional) to implement the OEK Vision through recruitment, deal-making, regional support and more.

\$340,000 Per Year | \$1,700,000 for 5 Years

**PROPOSED BUDGET
2020 - 2024:
\$2,160,000**

CORE STRATEGIES:



STRATEGY DEVELOPMENT

Creating compelling and competitive business cases

Local, state & federal strategies

Implement, re-discover

Continuous / on-going



CAPACITY BUILDING

Ensuring industrial sites and buildings are ready to win

Community preparedness

Local initiatives for small business and existing business



INDUSTRIAL RECRUITMENT

Cultivating existing project pipeline

Sitting face-to-face with 80+ new companies each year

Producing unique marketing for each of our communities

ONE EAST KENTUCKY 2020 VISION FIVE-YEAR BUDGET SUMMARY



Strategic Initiative 1:
Industrial Recruitment & Retention

\$1,525,000



Strategic Initiative 2:
Capacity Building

\$487,500



Strategic Initiative 3:
Strategy Development

\$450,000



Strategic Initiative 4:
Center of Economic Development Excellence

\$2,160,000

FIVE-YEAR BUDGET TOTAL:

\$4,622,500



ONE EAST KENTUCKY

2015 - 2019 INVESTORS



AEP - KENTUCKY POWER
 APPALACHIAN REGIONAL HEALTHCARE
 APPALACHIAN WIRELESS
 AT&T
 BAIRD & BAIRD, PSC
 BANK OF HINDMAN
 BB&T BANK
 BROWN'S FOODSERVICE
 CITIZENS BANK OF KENTUCKY
 CODELL CONSTRUCTION
 COMMUNITY TRUST BANK
 DENHAM-BLYTHE COMPANY
 DRAINS UNLIMITED
 FIRST COMMONWEALTH BANK/
 PEOPLE'S BANK
 FIRST NATIONAL BANK
 FOOTHILLS COMMUNICATIONS
 FORCHT BANK
 GEARHEART COMMUNICATIONS
 HUTCH AUTO GROUP/MCDONALD'S
 INEZ DEPOSIT BANK

LAWRENCE COUNTY PROPERTIES
 LOGAN CORPORATION
 LONG CONSTRUCTION
 MARWOOD LAND COMPANY
 MAVERICK INSURANCE
 PERRY DISTRIBUTORS
 PNC BANK
 REDD, BROWN & WILLIAMS
 S&ME INC
 SHO-MAC
 SOLID GROUND CONSULTING ENGINEERS
 SUMMIT ENGINEERING
 THACKER GRIGSBY COMMUNICATIONS
 THE ELLIOTT COMPANIES
 UNIVERSITY OF PIKEVILLE
 US BANK
 UTILITY MANAGEMENT GROUP
 WELLS GROUP CONCRETE
 WINDSTREAM
 WYMT



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