

An aerial photograph of a city at dusk. The sky is a mix of soft pinks, oranges, and blues. In the foreground, a large, multi-story building with a prominent, illuminated, circular tower is the central focus. The tower has a glass facade and is brightly lit from within. Other buildings are visible in the background, some with lights on, suggesting an urban setting. The overall mood is serene and modern.

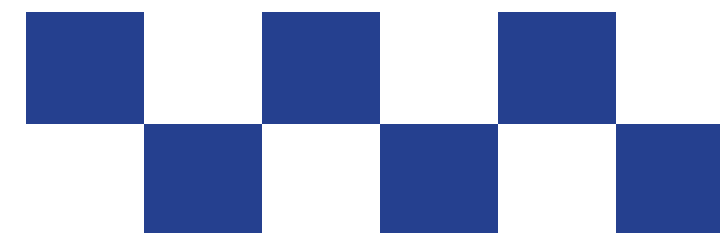
2021 ANNUAL REPORT

ECONOMIC DEVELOPMENT COLLABORATIVE



Welcome to the 2021 Annual Report of the University of Kentucky's Economic Development Collaborative (EDC). As UK embarks on a new Strategic Plan, the EDC plays an important role in its implementation as noted throughout this report. The focus on the EDC's bold ideas and goals will strengthen Kentucky's economy and improve the lives of its people.

The EDC Core Committee is made up of representatives from the following offices - President, Provost, Finance and Administration, HealthCare, Student and Academic Life, Research, Human Resources, Information Technology, Philanthropy and Alumni Engagement, University Relations, Institutional Diversity, and Athletics, as well as deans from four colleges and leaders from six economic development engagement areas: the Stuckert Career Center, UK Innovate / Office of Technology Commercialization, the Coldstream Research Campus, the Community and Economic Development Initiative of Kentucky, the Office of Business Engagement and the Von Allmen Center for Entrepreneurship.





CORE COMMITTEE DUTIES

The EDC Core Committee acts as the board of advisors and helps establish the strategy to be executed by the **six economic development engagement areas** and recommend metrics to measure their success.

1. **Communicate** appropriate information to their colleges and departments.
2. **Promote and recommend** economic development opportunities with a focus on the “Bold Ideas”.
3. **Encourage** other UK officials to be part of the effort.
4. **Advocate** for proper resources in terms of leadership, staffing, technology needs, web presence, other expenses, etc.
5. **Develop** communication plans and incentives to encourage faculty to identify and coordinate potential opportunities through the EDC.
6. **Determine** how economic development fits with the Our Path Forward concept teams.



GUIDING PRINCIPLES

The EDC guiding principals include:

1. **Focusing** on the four most impactful bold ideas, and advocating for them to be incorporated in the UK Strategic Plan.
2. **Setting the strategy** to guide Talent, Innovation, Place, Partnership, and Equitable Economic Development across the University.

Talent: Catalyze new job growth and create a talent pipeline for UK students and alumni for job openings in the Commonwealth. Create a culture of life-long learning throughout the university. Communicate appropriate information back to the colleges and departments.

Innovation: Encourage innovation (“loonshots”), appropriate risk taking, creative problem solving, basic and applied research, and support the entrepreneurial ecosystem locally and statewide.

Place: Planning, design, and management of UK’s physical resources including the main campus, the Coldstream Research Campus, and the future development of the Innovation District. Support place making in communities throughout the Commonwealth.

Partnership: The university, government, non-profits, and the business community working closely to grow economic prosperity in the Commonwealth of Kentucky.

Equitable Economic Development: Break down barriers and expand opportunities for low-income people and minority communities, equitable economic development unlocks the full potential of the local economy. It increases entrepreneurship, ownership, and wealth by investing and taking action in an accountable manner. For a city to become competitive, it must also take equitable action.

3. **Assembling** the necessary resources to execute new impact and/or innovative opportunities both internally at the university and with external partners.

4. **Advocating** for administrative processes and guidelines that favor the emergence of agile qualities in our academic organizations and rewards appropriate risk taking.

5. **Improving** communication both internally and externally about various UK economic development activities.

6. **Growing** financial resources through business contracts and support through donations.

7. **Advocate** for proper resources in terms of leadership, staffing, technology needs, web presence, and other expenses.



BOLD IDEAS

#1

Bold Idea #1 - Provide the staffing and other resources necessary for a successful Office of Business Engagement reflective of a university of the same size and scope as UK, including access to business intelligence data.

*Strategic Plan - Taking Care of our People
#4 – workforce & economic development*

Progress has been achieved by using technology leveraging staff from various departments: UK IRADS – (Institutional Research, Analytics and Decision Support) is in the process of hiring a data analyst with 50% effort dedicated to the EDC. **This new hire will be aggregating data silos into dashboards for each company that has a business engagement relationship with UK.** The first-generation working product is expected by mid - 2022.

The Office of Business Engagement utilizes the EDC Partnership Subcommittee as an expansion of Business Engagement staffing. The subcommittee members are using the Hubspot CRM (customer relationship management) tool to **track business engagement activity and LinkedIn Sales Navigator to research potential clients including C-Suite UK Alums.**

The UK Supplier Project is a collaboration between Business Engagement and UK Purchasing. 383 UK Vendors have been contacted with 56 responding to a survey inquiring about additional business engagement opportunities. Of those, 56 suppliers, approximately 2/3 **expressed interest in hiring a student for a full-time position, and/or hiring a student for an internship or co-op.**

The Office of Business Engagement further extends its resources by **participating in the Lexington Economic Partnership (LEP), led by Commerce Lexington** with state and local workforce development partners. The LEP has a business retention and expansion agenda and met with 55 central Kentucky companies in 2021. Like the UK Suppliers, access to talent is the priority for most organizations we talked to.



Bold Idea #3 - Develop multi-disciplinary institutes (and consortia) to grow UK's impact on the Commonwealth.

Strategic Plan – Inspiring Ingenuity 1, 2, and 3 – build upon our research strengths advance a culture of innovation, and promote a creative ecosystem.

#3

UK has partnered to **form a research and innovation consortium around manufacturing innovation in the metals industry.** Partners include KY's Economic Development Cabinet, Logan Aluminum, Nucor, University of Louisville, Western Kentucky University, and others.

A leadership team is developing a kick-off summit planned for early 2022. UK partnered with the Commonwealth, AppHarvest, Render Capital/Access Ventures, SOAR (SHAPING OUR APPALACHIAN REGION), and a coalition led by the Dutch government to form a research consortium that submitted an **EDA Build Back Better** grant proposal focused on agri-tech, food chain, and food is health. **The Phase I proposal was awarded \$500,000 by the EDA as one of 60 proposals selected from 529 applications.** The consortium will be developing and submitting a Phase II proposal, due by end of March 2022, for a \$75M-\$100M Phase II award to build and operate an Agri-Tech research facility in Eastern Kentucky.

UK was instrumental in the formation of a consortium of 4 universities the University of Kentucky, University of Louisville, Vanderbilt, and University of Tennessee — Knoxville, plus the Oak Ridge National Laboratory, KY Science and Technology Corporation and Launch TN to prepare for pending federal legislation called the United States Innovation and Competition Act (USICA). If passed, **the consortium will seek funding to develop a regional technology hub.** The group has been meeting monthly since March of 2021 and are discussing the formation of an entity with shared governance for this purpose similar to the Research Triangle in North

#2

Bold Idea #2 - Development of the UK Innovation District (Scott St to Bolivar / Limestone to Broadway) including co-location space for UK students/researchers and industry partners.

Strategic Plan – Inspiring Ingenuity #3 – Promote an Agile and creative ecosystem

Progress to date has included: **The Burley Tobacco Growers building on Broadway was purchased in early August.** The building is currently being prepared for university uses and the area will be redeveloped at a future date. Additionally, the University of Kentucky College of Design has unveiled Studio Gang's design for its future home in the reinvented Reynolds Building.

#4

Bold Idea #4 - Create an Equity Map of central KY and focus on Equitable Economic Development

Strategic Plan – Bringing Together Many People, One Community #2 and #3 —Further recruit and retain diverse populations and create direct partnerships with the community on DEI matters.

Equity Mapping is a tool that helps to **visualize information about inequity and opportunity by mapping different layers of data on a GIS (Graphic Information System) map.** – For example: demographics, economic vitality (wages, unemployment, business ownership, job growth), readiness (education, job training, environment, childcare), connectedness (commute time, affordable housing), and other data to establish benchmarks, identify gaps and opportunities, measure changes when resources are committed, and hold agencies accountable.

Equity mapping could be used to **track progress** in certain neighborhoods or business zones as we **engage more disadvantaged business enterprises and increase supplier diversity in those areas.** UK's ITS

Information Services department created a presentation on Equity Mapping and shared it with local stakeholders – Commerce Lexington, the City of Lexington, Fayette County Schools, and various UK leaders.

Our next step is to **create a minimum viable product** (an entrepreneurship term) using mapping software and data sets that UK already has the license to use. IRADS will assist in creating the first-generation equity map. This work will begin in **early 2022.**

Other Equitable Economic Development activities included the following:

1. UK **presented an Equitable Economic Development Workshop at the UEDA** (University Economic Development Association) annual conference to further develop some of the EED themes UK is working on and to create a menu of EED themes that can be used at other universities. **This work has been sent out to the entire UEDA membership and is posted on the UEDA website.**
2. Supplier Diversity--Regular meetings are held with the Commerce Lexington Minority Work Group and collaborations have been formed with Fayette County Public Schools, Lexington Fayette Urban County Government, and local Black Faith Leaders. **The groups are sharing minority business information, strategies, and contractor information to create a mutual database of information to jump start spending.**

ALS
& DELIVERABLES

1

7,193 degrees conferred in 2020 – 5,011 Bachelors, 2,182 advanced/specialist degrees. This is a slight drop from 2019.

67% of May 2020 grads reported participating in one or more internships, co-ops, practicums, or clinical rotations during their time at UK — This coincides with the strategic plan's goals and objectives Students First #3 specific to economic growth, workforce and societal development.

The talent subcommittee prepared a set of measurements for use in analyzing equitable economic development activities pursuant to "Talent".

Supported the procurement of a **software platform designed to facilitate networking and mentorship connections** between UK students, alumni, and friends of the University. A company called Graduway has been selected through the UK Alumni Association to serve as the vendor. Outreach to UK alumni is underway, with plans for introduction to students and the campus community in 2022.

Expanded the UK micro-internships agreement with Parker Dewey to allow for on-campus departments/units to employ students through the Parker Dewey platform. This allows UK to establish a track record we can use to show local businesses the benefits of micro-internships.

Representatives from the Stuckert Career Center, the Gatton-Graham Office of Career Management, and IRADS presented on UK's First-Destination Survey success at the Southern Association of Colleges and Employers annual conference. As reported last year, UK is now using **one survey to serve the entire university**.

A company called **Coastal Cloud** opened a new office in Lexington and is tapping into UK's student Sales Force Club for talent and **plan to hire 30 or more interns and full-time employees**. We see this as a good model for other companies looking to acquire student talent at UK.

**CREATE JOBS
AND GET MORE
UK STUDENTS
JOB READY
FOR OPEN
POSITIONS IN THE
COMMONWEALTH**

**COORDINATED
EFFORT
WITH GOOD
COMMUNICATION
ACROSS THE
ENTIRE CAMPUS**

2

Posted the first **State of the EDC on the EDC website. Monthly EDC Newsletter and regularly scheduled social media posts on Facebook and LinkedIn are getting the word out on the work of the EDC.**

Content includes links to upcoming training events as well as Talent, Innovation, Place, Partnership and Equitable Economic Development updates.

We still need more followers and subscribers to EDC social media and the newsletter. Please get the word out to internal and external stakeholders.

**INCREASE
EXPOSURE OF
THE ACTIVITIES IN
THE ECONOMIC
DEVELOPMENT
ENGAGEMENT AREAS**

3

UEDA Awards of Excellence Finalist – Coldstream Research Campus P3 Development.

We are Interviewing and writing features on our business engagement partners to increase awareness of the benefits of partnership and business engagement with the University and to Educate our students on different employment prospects and provide exposure to different industries.

We post appropriate material from EDC core committee members' internal newsletters, and marketing material if you send it to us. You can also tag your department's post – for Facebook - @UKEDC no spaces and LinkedIn @University of Kentucky Economic Development Collaborative.

4

CONTINUE DEVELOPMENT OF PHYSICAL STRUCTURES AT COLDSTREAM AND THE MAIN CAMPUS THAT INCREASE ECONOMIC OUTPUT

These physical structures are not only a measure of economic output, but they meet the strategic plan's Inspiring Ingenuity # 3 by promoting an agile research and creativity ecosystem.

The 40,000 sf high-tech **CoRE building at Coldstream is now scheduled to open in the 2nd quarter of 2022.** private offices, cubicle seating, and hot desk memberships.

Construction of the 260 unit FIFTEEN51 Apartments is well underway with the anticipation to accept first tenants in mid-year 2022. The entire complex will be completed in early 2023.

Currently there are 1.3 million sf under roof at Coldstream that are 94% occupied and another 338,000 sf under development.

UK has begun the process of **purchasing 41 housing parcels across from UK Hospital to create a location for a new cancer center.** 13 parcels were purchased before the end of 2021 with the rest purchased before the end of the year with the rest coming in mid-2022.

The **land swap between UK and the City of Lexington will be completed in June 2022** when 200 acres adjacent to Coldstream are conveyed to the city. The city has completed a master plan for the 200 acres and plan to use ARPA funds to install the necessary infrastructure to develop shovel-ready industrial lots.

The Cornerstone Exchange Food Hall opened several food stalls in 2021 –Ethereal Brewing, Rolling Oven, Miyako Poke Bowl, and Selma's Deli joined A Cup of Common Wealth. The University of Kentucky Federal Credit Union purchased naming rights for the Esports Lounge. New academic and esports-related programming are now scheduled throughout the year including the presence of a professional NBA2K team over last spring and summer.

LEVERAGE UK'S
INVOLVEMENT
WITH
GOVERNMENT,
NON PROFIT
AND BUSINESS
PARTNERS

5

Please see updates in the **Bold Ideas sections for example of projects** that UK is collaborating with external partners including the KY Cabinet for Economic Development, other universities, Commerce Lexington, and other technology organizations.

THE ROAD 
AHEAD



TALENT

1. **Partnership** with **Commerce Lexington and local government agencies** on initiatives related to 'Talent' that leverage federal economic stimulus funds
2. **Collaboration** with the other subcommittees on ways that UK can **help meet critical hiring needs** for the University, the region, and the state by attracting talent from outside the state
3. **Participation in North Carolina State University's (A2i) Accelerate 2 Industry training** for university partners, which is designed to help universities better position graduate students and postdoctoral scholars for career opportunities in industry
4. Support for the Alumni Association's **rollout of the Wildcat Network platform** – a hub for connecting alumni, students, and the campus community, with a concentrated focus on mentorship
5. **Talent development** and career pathway support for **UK employees**
6. **Collaboration** with faculty and campus principals tasked with updating the **UK Core Curriculum** and initiating the Council on Postsecondary Education's 'employability skills' into the student experience



INNOVATION

1. Continue to **develop UK Innovate**: showcasing across campus that innovation and entrepreneurship are important to UK and played a significant role in shaping the new strategic plan — specifically in the Inspiring Ingenuity category
2. Form a **consortium** around the **metals industry**
3. Utilize the **Build Back Better grant** to aid in the health of the Commonwealth— **UK was one of 60 recipients for the Phase 1** EDA (Economic Development Administration) Build Back better grant focused on building an agricultural research facility in Eastern Kentucky
4. Continue the **conversation** across our campus about the **importance of removing bias and being more inclusive** in the type of activities that we consider important for **promotion tenure** as we look at the pursuit of knowledge through innovation and entrepreneurship
5. Carry on with Promotion and Tenure — Innovation and Entrepreneurship (**PTIE**) **efforts**



PLACE

1. **Providing support in the wake of the Western KY tornados** around housing, business redevelopment, and community readiness and response to the disaster. This complements Cooperative Extension and the KY Small Business Development Center's local response
2. Leading a national effort to **create a rural placemaking toolkit** and to host an event in May open to communities around the country. USDA Rural Development is funding this effort
3. Working to **connect the relationship between economic development and health** continues through the Center for Rural Health and Economic Analysis
4. Continuing the **roll out of BluDot around the state**. This is a statewide customer relationship management platform to improve business retention and expansion
5. **Supporting the education of our economic development professionals around the Commonwealth**. Next year we will be offering in person and advanced courses in marketing, finance, disaster preparation and response, grant writing and diversity equity and inclusion in through the KY Institute for Economic Development. Economic development certification through KAED will continue



PARTNERSHIP

1. Develop & implement the **business engagement system**
2. Complete **outreach to university service and product suppliers**
3. Conduct a **best practices review of Community Partners programs** at other universities to assess components that may help UK leverage its relationship with product and service suppliers into the academic areas of campus
4. Align and develop efforts to **support the University of Kentucky Strategic Plan**



EQUITABLE ECONOMIC DEVELOPMENT

Growing our own Talent—As the nation continues to deal with the great resignation, it has become more difficult to fill vacancies at UK. Finding ways to create pathways for jobs and opportunities for our students, faculty, and staff is more important than ever

Some tactics include:

1. Catalog of existing internships and pipeline programs at UK
2. Learn more from the KCTCS Workforce Development and Approved Apprenticeship programs
3. Strengthen our relationship with FCPS High School Academies
4. Assist groups on campus with the expansion of student internships and mentoring programs

Growing our own Students—How do we make UK a school of choice for underrepresented students and improve retention? We can create a sense of belonging for underrepresented students by involving them in programs with UK in the community and on campus

Some tactics include:

1. Finding a campus/faculty sponsor for the Nerd Squad
2. Work with the BMW program to engage their students in programs on and visits to campus
3. Building relationships with the FCPS High School Academies
4. Reconnect with the Black Achievers and other community programs focused on student career development

Growing our own Entrepreneurs—how do we take our knowledge and programs to the community and meet businesses where they are? And How to find the “hidden entrepreneurs” in our community?

Some tactics include:

1. Craft an EED plan that ties to UK’s strategic plan
2. Classes in the community to teach organizations “How to do Business” with UK
3. Construction Diversity Accelerator Program in partnership with Turner Construction and the Kentucky Procurement Technical Assistance Center (KYPTAC) launches in March 2022. This 10-week program will give diverse businesses the skills to be competitive in the construction industry.
4. Continue the KYPATC webinars and “Meet the Prime” series
5. Increase spending with diverse suppliers especially on long term contracts
6. Purchase a registration portal and software to track tier 2 spending
7. Tell the EED story through various marketing channels

MEET THE TEAM



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