



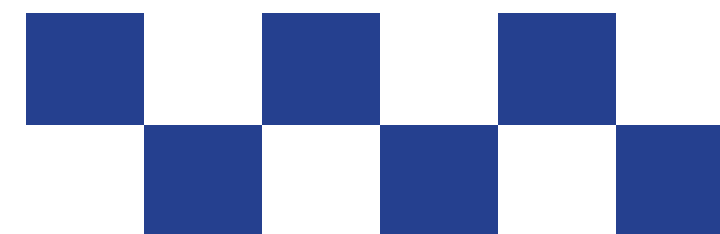
2023 ANNUAL REPORT

ECONOMIC DEVELOPMENT COLLABORATIVE



Welcome to the University of Kentucky's Economic Development Collaborative (EDC) 2023 Annual Report. This report highlights the role the EDC plays in the implementation of parts of the UK Strategic Plan. Investing in the EDC's bold ideas and goals will strengthen Kentucky's economy and improve its residents' lives.

The EDC Core Committee is composed of representatives from five colleges. In addition, it includes representatives from the following offices: President, Provost, Finance and Administration, HealthCare, Student Success, Research, Human Resources, Information Technology, Philanthropy and Alumni Engagement, University Relations, Institutional Diversity, and Athletics. The committee also involves leaders from six economic development engagement areas: the Stuckert Career Center, UK Innovate, 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 serves as the board of advisors, guiding the formulation of strategies to be implemented across the **six economic development engagement areas**. Additionally, it suggests metrics to assess the success of these strategies in making a **positive impact on the campus, community, and Commonwealth**.

1. **Communicate** appropriate information and news 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 and other expenses.
5. **Develop** communication plans and incentives to encourage faculty to identify and coordinate potential opportunities through the EDC.

1 FOCUSING

on the five bold ideas with the most impact 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

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 with campus and the community regarding UK economic development activities

6 GROWING

financial resources through business contracts and support through donations

7 RESOURCING

in terms of leadership, staffing, technology needs, web presence and other expenses



GUIDING PRINCIPLES



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*

A task-force from the partnership subcommittee spent 2023 building and launching **OneUK**, a holistic business engagement program aimed at **deepening relationships with strategic industry partners**. OneUK marks a significant milestone in the university's commitment to fostering long-term collaborations that drive mutual benefits and maximize impact. The program launched with an inaugural cohort committed to growing strategically with UK in the areas of talent, innovation and support. The cohort includes: **Appalachian Regional Healthcare (ARH), Fischer Homes and Valvoline Global Operations**.

The inaugural cohort is made up of businesses with strong ties to Kentucky. ARH operates in the **eastern region**, Valvoline in the **central region**, while Fischer Homes is based in **Northern Kentucky**. This diverse group spans three key industries in the Commonwealth: healthcare, housing and automotive. The inclusion of these companies reflects the varied economic landscape of Kentucky, showcasing their contributions to the state's growth and development in their respective sectors.

The OneUK team plans to **apply learnings** from the inaugural cohort to continuously enhance the holistic engagement experience. Plans are underway to **expand the OneUK program to additional cohorts**.

The other critical piece of growing university business partnerships is a **Central Data Structure** made up of the Salesforce CRM and database/data silo integration. There is a dedicated team focused on developing the university's ability to **centrally track and comprehensively report university/business partnerships**.

#2

Bold Idea #2 - Develop 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*

One of the anchor projects is the adaptive reuse of the Reynolds Tobacco building into the **Gray Design building**. The facility is nearing completion as the new home of the College of Design.

As a phase 2, over the next 5 years, UK will be using the buildings acquired in the district as **temporary swing space while facilities on campus are modernized**. At the same time, we will be planning out what the innovation district is going to look like and more importantly, how the programming in the **district is going to positively impact Lexington and the Commonwealth**.

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

In Phase 2, UK Innovate will continue working with other universities and industry partners on federal grants and partnerships to **grow research, innovation and commercialization in our region**.





#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 matters of inclusion and belonging.

Equity Mapping is a tool that helps to **visualize information about inequity and opportunity** by mapping different layers of data on a GIS (Geographic Information System) map.

Equity mapping will 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.**

A **2023 Sustainability Challenge Grant Award** is being used to fund a Digital Mapping masters student in the Geography Department at UK to establish a benchmark by looking at county data across the Commonwealth and census tract data in Fayette County.

Bold Idea #5 - Over the next __ years, retain __% more UK graduates for jobs in Kentucky by inspiring a campus-wide career ready culture that focuses on the workforce needs of the Commonwealth

Strategic Plan – Putting Students First #4 – Enhance our smart enrollment plan for the economic workforce and societal development of the Commonwealth

#5

Bold Idea #5 is new and in conjunction with the recently established **CR1 More Educated Kentuckians work group.**

The CR1 work group will fill in the blanks for this **Talent-specific Bold Idea.**



GOALS & DELIVERABLES

6,400+

students joined our campus Fall 2023
— a record breaking class.

This record first year class pushed overall enrollment to a historic high of nearly **34,000 students**. UK's six year graduation rate is now 70% — **10 percentage points higher** than just one decade ago. The number of degrees conferred by the university reached nearly **8,200** in the last academic year.

Other Talent highlights from 2023 include:

1. The adoption of a Lightcast-powered database that will enable the **development of curated Employer Collections** - a description of companies that fit students' career aspirations.
2. Consulted UK Innovate on regional talent needs and economic potential of boomerang employees in reference to mid career and later career UK graduates returning to the region.
3. Provided feedback and consultation for the metrics used in the EDC business engagement dashboard.

1

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

COORDINATED
EFFORT WITH GOOD
COMMUNICATION
ACROSS THE
ENTIRE CAMPUS

2

Hosted the **2023 State of the EDC**. The event included an audience led panel discussion to provide an avenue for two-way communication between the EDC and stakeholders.

Regular communication with stakeholders includes the **Monthly EDC Newsletter and social media posts on LinkedIn**. The content pillars for each are Talent, Innovation, Place, Partnership and Equitable Economic Development campus news.

The EDC is actively working to gain followers and subscribers on the [EDC LinkedIn](#) page and the [newsletter](#). Please share with those in your network who may be interested.

INCREASE EXPOSURE
OF THE ACTIVITIES
IN THE ECONOMIC
DEVELOPMENT
ENGAGEMENT AREAS

3

In May 2023, the EDC submitted their final application for the **Association of Public and Land-grant Universities' Innovation and Economic Prosperity University designation**. In November of 2023, the APLU announced the University of Kentucky as an official designee.

The EDC posts material from EDC core committee members' internal newsletters, and marketing material. Departments can also tag their department's post on LinkedIn @University of Kentucky Economic Development Collaborative.

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

4

The **former Reynolds Warehouse buildings located in the Innovation District** is being converted to the new home of the College of Design, the Gray Design Building. The project is near completion.

Further development at the Coldstream Research Campus with the ribbon cutting of **Kinetic By Windstream's regional headquarters**. The regional headquarters will serve as a center for leadership, best practices, research, and employee training, particularly for the company's technical workforce.

CEDIK is also working with the Department of Environmental Quality to launch the Brownfields Technical Assistance Program designed to improve the capacity of communities to redevelop blighted properties and land.

LEVERAGE UK'S
INVOLVEMENT WITH
GOVERNMENT, NON
PROFITS 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.

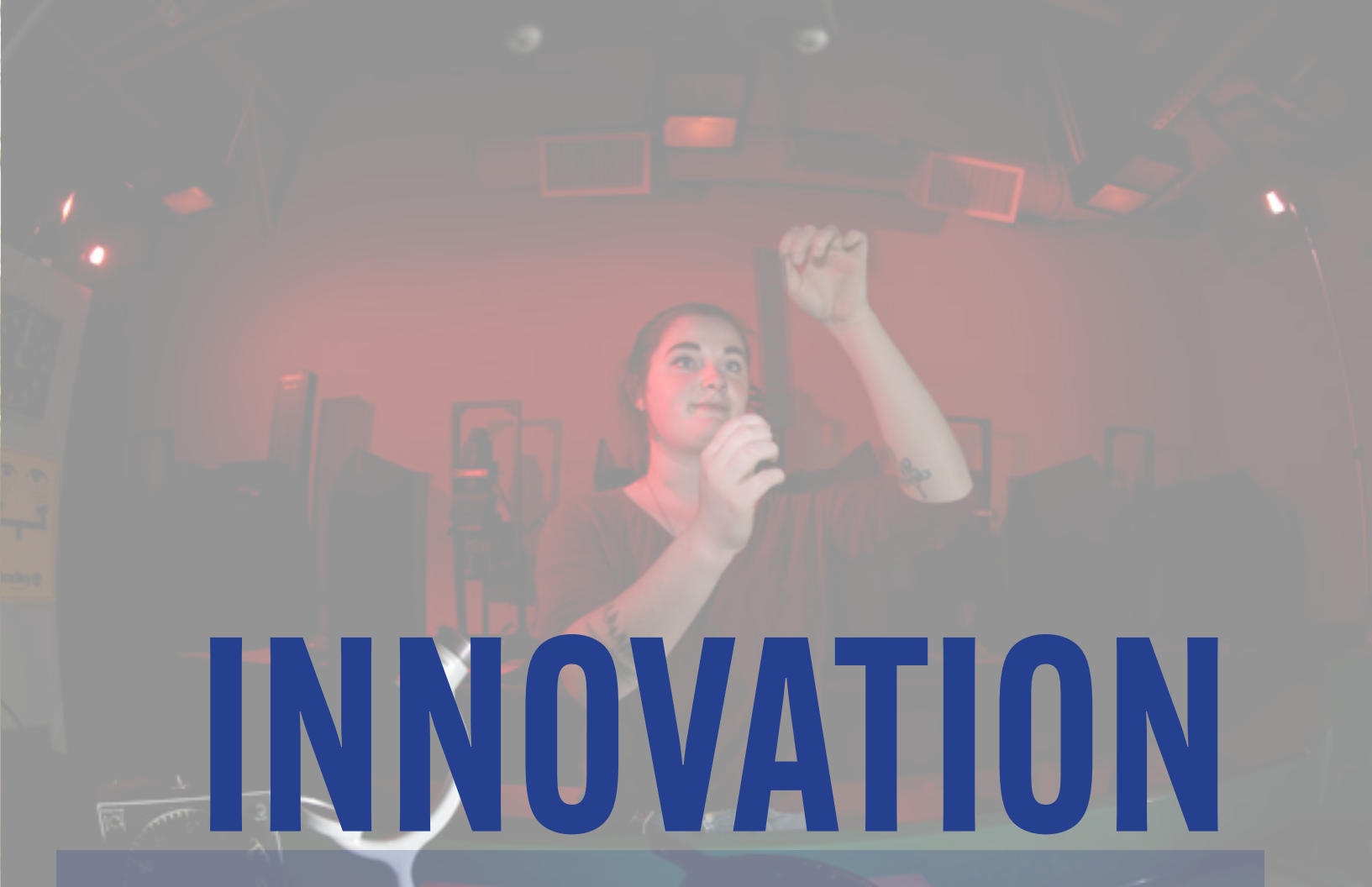
THE ROAD AHEAD





TALENT

1. Develop a **communication plan focused on career-readiness**. This return-on-investment style campaign will call students to take action and take charge of their professional future. Focus areas: internships, hire-ready tips, skill development, networking, etc.
2. Assist in developing **curated, tailored lists of Kentucky-based employers** that align with specific industries across all of UK's colleges and majors.
3. Support the **OneUK inaugural cohort**.



INNOVATION

1. Focus on partnerships and infrastructure to better **align research strategy with the Commonwealth's economic development goals and CHIPS and Science Act opportunities**, including partnership programs like OneUK, new industry innovation consortia, transdisciplinary research facilities such as a materials science research building and product design/development space, and new venture capital resources for deep tech innovation startups.
2. Continue to **develop UK Innovate**: showcasing across campus that innovation and entrepreneurship are important to UK and play a significant role in shaping the UK strategic plan — specifically in the **Inspiring Ingenuity category of the UK Strategic Plan**.



PLACE

1. **Meet people where they** are using the University of Kentucky Cooperative Extension Service model. Results of the Community Needs Assessment surveys currently being tabulated will help inform PLACE educational opportunities.
2. **Promote the launch of the CEDIK New Business Roadmap** platform. It is set to launch Spring 2024 and will begin with 8-12 pilot counties with additional counties to be added in phases to include all 120 counties in the Commonwealth.
3. **Explore career readiness and/or industry exposure for teens** as it relates to careers that advance Placemaking/Economic Development and in responding to future employment needs in communities.



PARTNERSHIP

1. Develop & implement the **business engagement data system** that will organize industry partnerships with the university.
2. **Collaborate with our current OneUK partners**, ensuring alignment to address their most pressing needs and positioning ourselves to seize mutually beneficial opportunities.
3. Once existing partnerships are progressing, we will **begin to look at adding new OneUK partners from around the Commonwealth**.
4. Continue to align and develop efforts to **support the University of Kentucky Strategic Plan and land grant mission**.



EQUITABLE ECONOMIC DEVELOPMENT

1. Building an **Equity Map of Kentucky** that will tell us about the economic viability of each county. This information can inform decisions around business development, healthcare, research, workforce development etc.
2. Conducting **business training** that will instruct on bidding, marketing and bonding.
3. Aiding in **building sustainable businesses**.

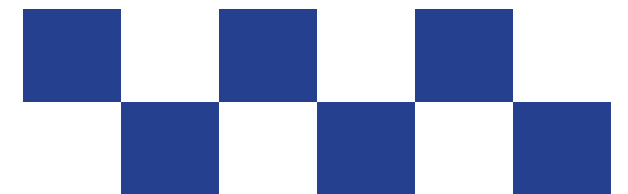


APLU IEP DESIGNATION

In recognition of its strong commitment to **economic engagement**, the **Association of Public and Land-grant Universities (APLU)**, one of the nation's top higher education associations, **has designated the University of Kentucky as an Innovation & Economic Prosperity (IEP) University.**

The national designation acknowledges public research universities **working with public and private sector partners in their states and regions to support economic development** through a variety of activities, including innovation and entrepreneurship, technology transfer, talent and workforce development and community development.

As part of the self-study conducted with internal and external stakeholders that was central to the designation application process, **UK identified three areas of institutional strength in economic engagement as well as areas for growth and improvement.**



AREAS OF STRENGTH

1 The formation of UK's Economic Development Collaborative.

2 Growing innovation, entrepreneurship and research through UK Innovate and the launch of the Scholars@UK research portal.

3 Intentional development and use of real estate and physical structures to impact economic prosperity.

GROWTH & IMPROVEMENT

1 Elevating the overall stature of business engagement at UK to enhance accessibility to the university and integrate workforce development in curricular and co-curricular activities.

2 Improving both internal and external communication of the EDC's work to highlight how UK has contributed to economic engagement in the Commonwealth.

3 Expanding UK's reach in multiple disciplines to every county in Kentucky by following the extension service model led by the UK Martin-Gatton College of Agriculture, Food and Environment and by expanding programming on UK Online.

MEET THE TEAM

A blue pennant with white lettering that reads "UK KENTUCKY". The "UK" is in a stylized interlocking font, and "KENTUCKY" is in a bold, blocky font. A hand is visible on the left side holding the white fabric of the pennant.

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