

# 2022 ANNUAL REPORT

As we prepare for what we hope 2023 will hold, let's take some time to look back at some of our biggest wins of 2022.

## 2022 TOP GLI WINS



### **Sustaining strong economic development momentum.**

As the manager of the Greater Louisville Regional Partnership, representing 15 counties and a bi-state region, GLI sustained strong economic development momentum. In 2022, GLI assisted in landing 13 projects representing 1,427 new jobs and \$953 million in direct economic investment. GLI ended the year with 30 projects in the pipeline that could result in 7,000 new jobs added in the future, setting the region up for continued economic success.



### **Passing state tax reform.**

A top legislative priority, GLI worked with the Kentucky Legislature and coalition partners to pass state tax reform that will incrementally reduce and eventually eliminate Kentucky's personal income tax. This reform is critical to keeping the state competitive with neighbors like Tennessee and Ohio and will become a key selling point as GLI works to bring top businesses and talent to Greater Louisville. Kentucky met the initial revenue trigger and Kentuckians will see a half percent reduction on their state income tax this year.



### **Launching the Workforce Ecosystem Hub.**

As Greater Louisville employers continue to grapple with ongoing workforce shortages, many are eager to deploy talent retention and development initiatives. Greater Louisville has a plethora of upskilling, training, and barrier removal programs to help individuals learn new skills and advance in their careers. GLI launched its Workforce Ecosystem Hub, creating a centralized platform to house all resources and simplify the employment process for individuals and employers. After several years of compiling information from training and workforce providers, the resource now lives at [LiveInLou.com/work](https://LiveInLou.com/work).



### **Leveraging partnerships to advance economic inclusion.**

GLI's Racial Equity Pledge was launched in 2021 and in part calls on businesses to make intentional efforts to diversify their vendor spend. GLI investor and pledge signer, GE Appliances, a Haier Company, recently publicly committed to spend \$1 billion cumulatively with diverse-owned suppliers by 2030. To support this work, GEA partnered with GLI to create a program to help them grow, recruit, and relocate diverse suppliers to do business with. Through a specialized process, GLI has handed off nearly 20 leads, which consisted of minority-owned and women-owned businesses from Louisville and beyond. The program has created a framework to be utilized by other companies to diversify their spend in the regional economy.

## 2022 TOP GLI WINS



### **Addressing underlying causes of the workforce shortage.**

Accessibility and affordability of childcare is a major factor keeping working-aged individuals out of the workforce. In 2022, GLI made strides at the local and state levels to increase the supply and affordability of childcare. GLI also launched its Workforce Ecosystem Hub, creating a centralized platform to house all resources and simplify the employment process for individuals and employers. At the state level, GLI and partners championed the Employer Childcare Assistance Program to incentivize employers to subsidize childcare costs for employees.



### **Accelerating progress through the NOW Louisville strategic plan.**

In 2022, GLI's NOW Louisville strategic plan celebrated its second anniversary with a plethora of wins and progress. Through the plan, GLI created six pillars to guide the work: innovation, startups, clusters, talent, inclusion, and connectivity and mobility. Since then, 115 companies and 35 individuals with a local presence have invested to fund the core initiatives of the plan. Work continues through 2025 and a full list of progress and metrics can be found at [GreaterLouisville.com/now-louisville](https://GreaterLouisville.com/now-louisville).



### **Investing in and growing diverse-owned businesses.**

During 2022, GLI launched and graduated 12 business owners from the second cohort of its Power to Prosper Minority Business Accelerator. GLI also formally launched its Breaking the Mold: Progress through Procurement event to connect diverse and women-owned businesses with larger corporations for contracting opportunities. Through both programs, GLI facilitated hundreds of connections which have led to four official contracts and many more in the works. One year after graduating its first Power to Prosper cohort, GLI surveyed graduates and found the program is making a long-term impact. The data showed 91 percent of graduates are following their growth plans and they have a shared average of 57 percent revenue growth in just 12 months.



### **Growing industry leaders through Healthcare Fellows program.**

A long-term initiative of GLI, the Health Enterprises Network (HEN) is a critical part of GLI's economic development work to support and grow a thriving healthcare and aging care innovation sector. This year, HEN graduated its 18th cohort from its esteemed Healthcare Fellows program. Over a 10-month program, 21 fellows were challenged to hone their leadership abilities, develop their health-related knowledge, and expand their professional network through monthly sessions. Information and applications for the 2023 Fellows cohort can be found at [HealthEnterprisesNetwork.com](https://HealthEnterprisesNetwork.com).



### **Facilitating connections.**

In 2022 GLI facilitated 101 connections between startups and its investors in a variety of industries and sizes. GLI also facilitated 1,400 strategic connections between businesses and individuals. In 2022, GLI also separately tracked 101 connections between investors and Minority and Women Business Enterprises (MWBE) businesses to measure impact in advancing economic inclusion.

## 2022 ECONOMIC DEVELOPMENT & INNOVATION OUTCOMES

- Supported the University of Louisville’s successful bid to be the contracted host of the Kentucky Manufacturing Extension Partnership (KMEP).
- The Healthcare Workforce Innovation Coalition successfully secured \$40 million in ARP funding from Louisville Metro Government. Key coalition members include AMPED, Greater Louisville Inc. (GLI), KIPDA, Louisville Metro Government, Louisville Urban League, Metro United Way, and the University of Louisville. This initiative connects the leading healthcare companies and organizations in the country with industry-informed programs designed to address healthcare workforce needs.

## 2022 CLUSTERS OUTCOMES

- Attracted 1,427 new jobs and ended the year with 7,000+ potential new jobs in the business attraction pipeline.
- Coordinated 35 new business attraction and expansion projects.
- Accepted Site Selection Magazine’s Mac Conway Award on behalf of the region for the sixth consecutive year.
- Hosted first in-person two-day economic development site selector Familiarization ‘FAM’ Tour, presented by LG&E and KU Energy, since 2019, which brought 10 site selectors from diverse industry backgrounds to Greater Louisville.
- Graduated 21 leaders from the Health Enterprises Network Fellows program.
- Launched GLI’s Advanced Manufacturing and Logistics Network Fellows program which will begin in Q1 of 2023.
- Connected 5 companies to the Kentucky Manufacturing Extension Partnership (KMEP).

## 2022 STARTUP OUTCOMES

- Connected 114 entrepreneurs with GLI investors for contracting and partnership opportunities.
- Introduced a new partnership with Render called InnoSolutions to help organizations create impact by working *with* startups and working *like* startups.

## 2022 TALENT & WORKFORCE OUTCOMES

- Grew @liveinlou social media channels by 14,929 followers.
- Launched the Workforce Ecosystem Hub to increase access to all regional upskilling and barrier removal programs.
- Secured \$2 million in grants to develop employer private label campaigns for the healthcare sector.
- Collaborated with JCPS, KentuckianaWorks, and Kentucky Career Centers to host an inaugural three-day career fair for over 3,000 graduating JCPS seniors.
- Connected 18 employers to the JCPS Academies of Louisville, including six minority-owned/led or women-owned/led companies.
- Created GLI Employer Work-Based Learning guide and Mitigating Barriers guide.
- Trained 45 new City Champs Ambassadors.

## 2022 INCLUSION OUTCOMES

- Graduated 12 entrepreneurs from the second cohort of GLI's Power to Prosper Minority Business Accelerator program.
- Hosted inaugural Breaking the Mold: Progress through Procurement event to connect small minority-owned businesses with large corporations. The event resulted in over 100 connections for contracting purposes.
- Began offering Diversity, Equity, and Inclusion training for GLI Investors.
- Launched a partnership with GE Appliances, a Haier Company, to help them grow, recruit, & relocate diverse suppliers.
- Released strong results from Racial Equity Pledge signers one-year after its launch.

## 2022 CONNECTIVITY/MOBILITY & ADVOCACY OUTCOMES

- Passed HB 8 to incrementally reduce and eventually eliminate Kentucky's personal income tax. The reform will make the state more competitive with neighbors and bring more talent and investment to the region.
- Passed SB 9, also known as the "Read to Succeed Act" which will increase reading proficiency rates by third grade by increasing resources for students and early literacy educators, among other actions.
- Passed provisions to the Kentucky Historic Preservation Tax Credit (HTC) to increase the per-project cap to \$10 million for non-owner-occupied properties and allow corporations and banks to support preservation projects in their communities.
- Passed SB 10 which aims to address the nursing shortage by lifting limits on enrollment for nursing schools and expanding state reciprocity for nurses.
- Secured funding for full-day kindergarten in all Kentucky school districts in the biennial state budget.
- Blocked several bills that would harm economic growth and workforce development, including legislation that would infringe on employer rights and unwelcoming legislation that would deter talent attraction.

## 2022 INVESTMENT OUTCOMES

- 1,810 current investors.
- 252 new investors.
- \$5.3 million total budgeted revenue.
- \$207,530 total new annual revenue.
- 1,400 strategic connections.
- 82 Investor Average Net Promoter Score (NPS).

## 2022 EVENT OUTCOMES

- 71 events.
- 69 average Net Promoter Score (NPS).
- 4,605 event attendees.

## 2022 STORYTELLING OUTCOMES

- Over 500 positive media mentions, worth more than \$18.7 million in publicity value.
- GLI leadership and staff participated in more than 40 media interviews.
- 30+ statements sent reacting to and commenting on local, state, and national issues.
- 44 press releases sent to announce GLI initiatives, programming, and wins.
- GLI staff participated in more than 65 external speaking engagements across the community and country.