



Pennyrile Future

Trip 4 Presentation & Discussion – September 2010

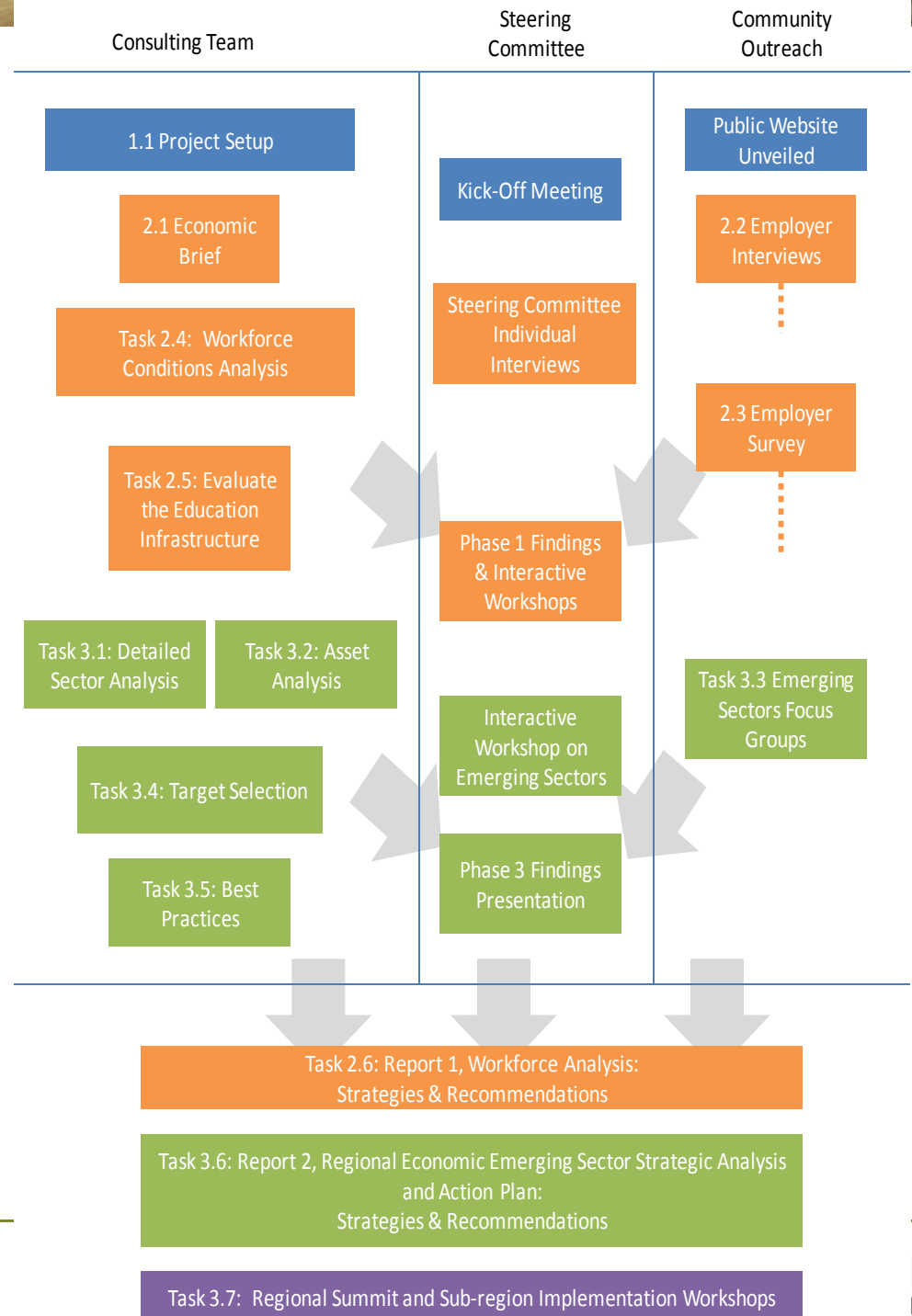
Agenda

- **Project Update**
- Target Sectors
- Strategy
- Discussion

Project Update

Pennyrile Toolkit Complete!

- ✓ Economic Brief
- ✓ Workforce Conditions
- ✓ Asset Analysis
- ✓ Educational Supply
- ✓ Target Selection
- ✓ **Target Profiles**
- ✓ **Strategy**



Project Update

- ✓ Regional data portal
- ✓ Beta site is complete
- ✓ Full launch at Roll-Out event



The screenshot displays the Pennyrile HEADLIGHT regional data portal. The main content area features a blue background with several images: a scientist in a lab coat, a family, a woman in a library, and a person working on a machine. A data visualization showing a bar chart and a pie chart is also present. The text "Pennyrile HEADLIGHT" is prominently displayed, with "HEADLIGHT" in large yellow letters. Below it, the text reads "a regional portal for economic and workforce data". At the bottom, there is a login section with the text "Login Required:" and input fields for "Username:" and "Password:", followed by a "Login" button.

Project Update

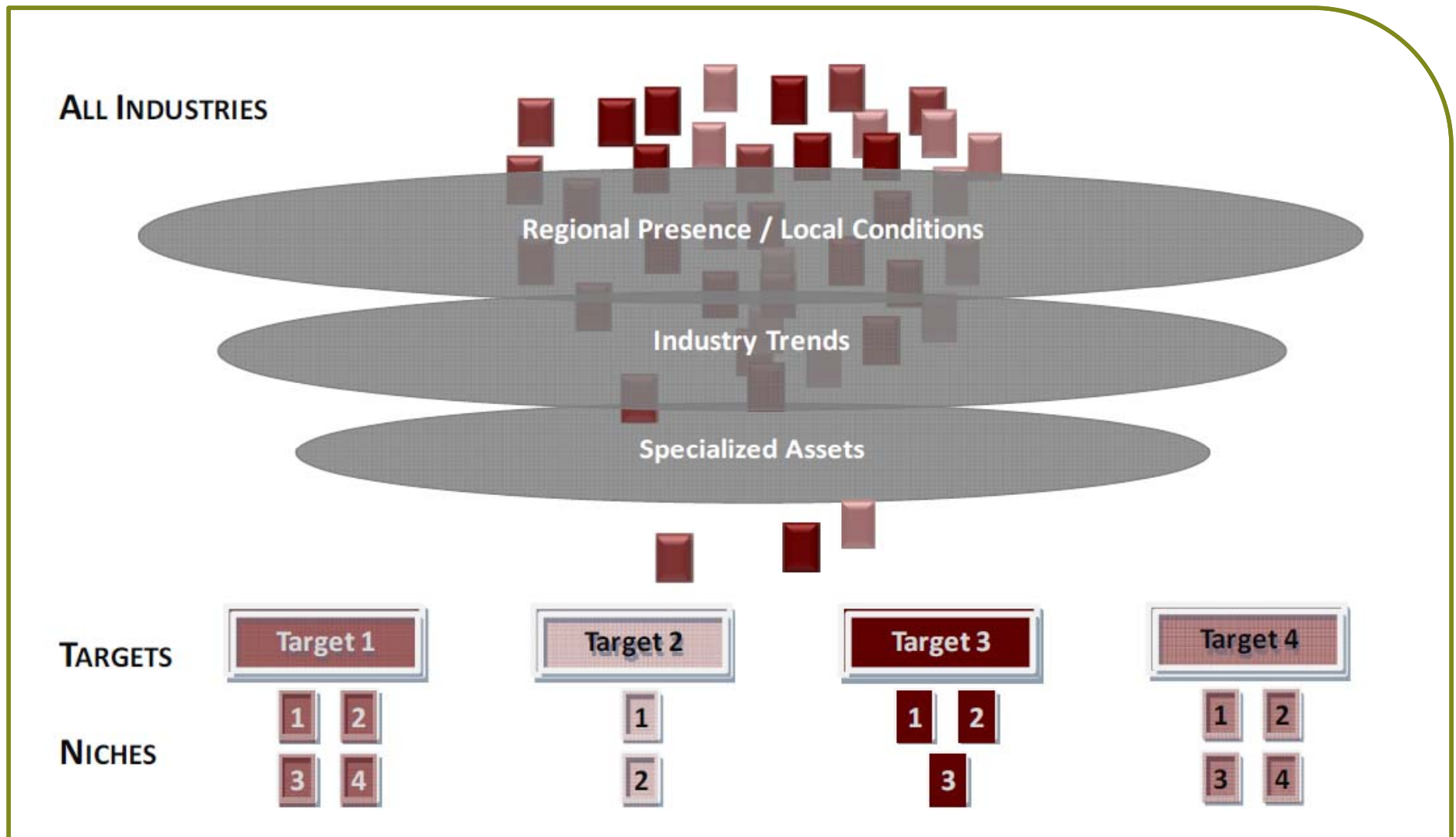
Roll Out Event

- ✓ Date is being finalized – November
- ✓ Open to everyone in the region
- ✓ Followed by implementation workshops

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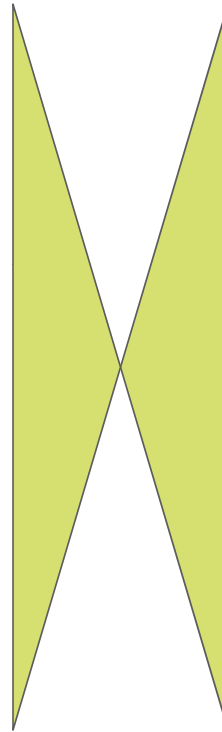
Target Sectors



Target Sectors

Asset Areas Examined:

- Physical
- Financial
- Clusters/Innovation
- Workforce
- Lifestyle



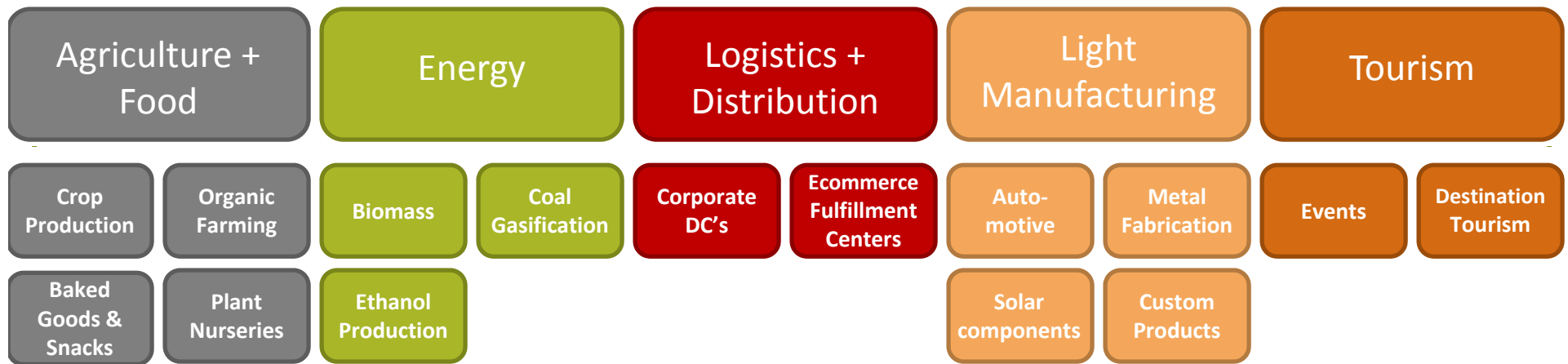
Our Top List of Local Assets:

Central location
Transportation network
Air service into Nashville
Low industrial power rates
Natural resources
Tourism/retiree interest
Training funds
Lower business costs

“Access, Resources, and Value”

Target Sectors

PENNYRILE TARGET SECTORS:



FOUNDATIONAL COMPETENCIES:

Software/IT/Ecommerce, Entrepreneurship, Professional Services

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Goals

Strategic Goals

1. Advance the region's talent pipeline
2. Build the region's entrepreneurial infrastructure
3. Promote the growth of the region's target sectors
4. Market to position the region as a business destination

Goal 1: Advance the region's talent pipeline

- **Capacity Building through Sector Focus**
- **Regional Collaboration around Education/Training Offerings**
- **Career Information, Guidance**
- **Career, Job Readiness**
- **Resource Development**

Goal 1: Advance the region's talent pipeline

Objective: Expand Educational Offerings at All Levels

Strategy: Formalize Collaboration among Providers

- Joint validation of region's target sectors
- Establishing the learning continuum for each sector among providers at all levels

Strategy: Expand four-year degree options

- Emphasize target sectors at MSU Satellite Facilities
- Expand multi-institution facility model
- New, modified content

Goal 1: Advance the region's talent pipeline

Objective: Improve Career Information for Target Sectors

Strategy:

- Document Career Pathways in each of the target sectors, and cross-sector skills overlap
- Promotion, Communications Strategy
- Career and Education Advisor Training

Goal 1: Advance the region's talent pipeline

Objective: Improve Educational and Workforce Readiness

- Test the feasibility of a WorkKeys initiative
- Identify entrepreneurial qualities, capabilities among job seeker population
- Enhance supportive service resource and referral
- Sequence and Link low-level jobs with more promising careers

Goal 1: Advance the region's talent pipeline

Objective: Adjust the amount and mix of discretionary funding

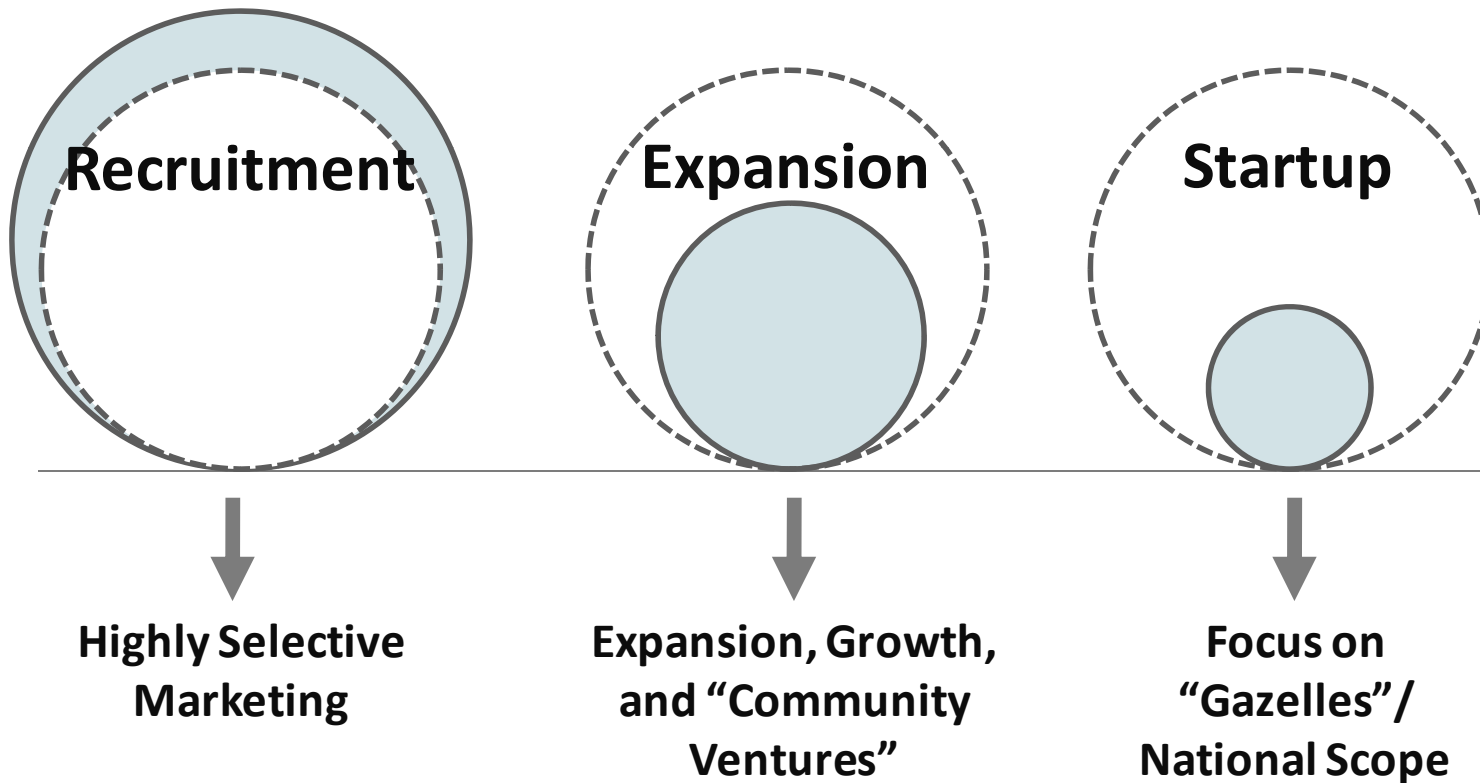
- Social Innovation Fund
- American Graduation Initiative/Community College Innovation Fund
- Direct Employer Investment
- NSF-ATE

WIA Waivers

- Outcomes appropriate for Entrepreneurs
- Outcomes appropriate for Encore Careers

Goal 2: Build entrepreneurship infrastructure.

FUTURE PENNYRILE:



Goal 2: Build entrepreneurship infrastructure.

Objective: Define the region's entrepreneurship leadership.

Strategy: Create new organizing elements for entrepreneurship.

- Pennyrile Entrepreneurs Network
- Identify entrepreneurs, service providers, and mentors
- Events and education opportunities

Goal 2: Build entrepreneurship infrastructure.

Objective: Raise awareness of entrepreneurship as a career option.

Strategy: Create entrepreneurship centers at area colleges.

Strategy: Redefine the way the region talks about entrepreneurship.

- Work with Murray State ICC on a PR / marketing campaign.
- Profile and promote home grown success stories.
- Identify and communicate “gaps” in local supply chain.
- Remind locals of the importance of buying local.

Goal 2: Build entrepreneurship infrastructure.

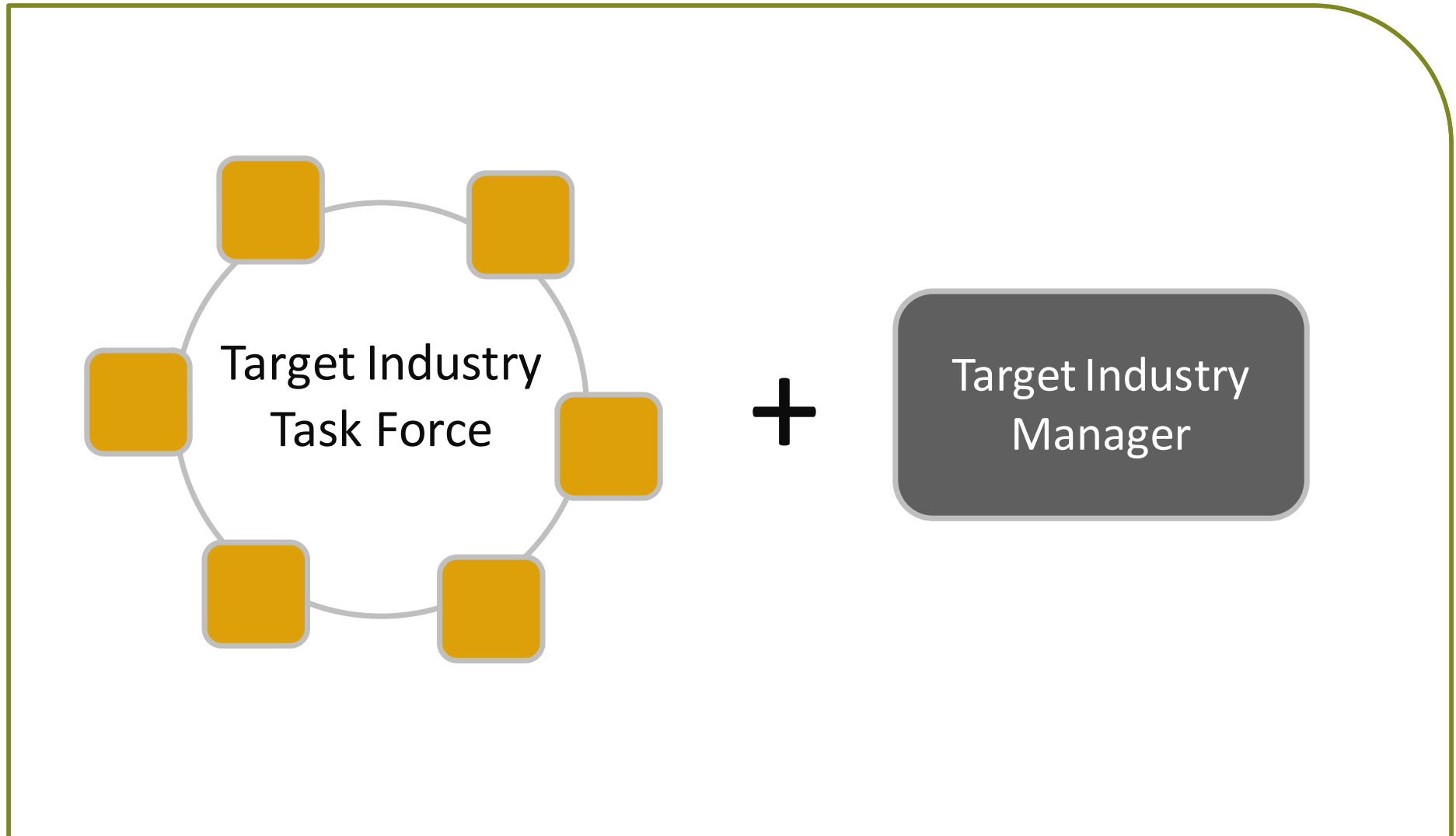
Objective: Create a strong foundation of support infrastructure.

Strategy: Build entrepreneurship skill sets.

Strategy: Boost financial resources for start-up companies.

- Equip local banks for small business lending.
- Support the ICC's establishment of a capital fund and expanded reach into the Pennyrile.
- Establish a Pennyrile Angel Network.

Goal 3: Promote target sector growth.



Goal 3: Promote target sector growth.

Objective: Catalyst projects for Agriculture and Food

Strategy: Agriculture task force

- Explore feasibility of coal lands, dairy, aquaculture and others
- Expand research on new market opportunities
- Identify state partners and funding sources

Strategy: Expand the mission of the Breathitt Veterinary Center.

Strategy: Shared-use kitchens – FDA approved

Goal 3: Promote target sector growth.

Objective: Catalyst projects for Energy

Strategy: New Energy Task Force

- Explore feasibility of ethanol plant expansion, biomass
- Support adoption of higher renewable energy standards

Strategy: Support the Kentucky NewGas project

Goal 3: Promote target sector growth.

Objective: Catalyst projects for Logistics and Distribution

Strategy: Inventory available commercial and industrial properties

- Package and link to existing inventories on state and local websites
- Package and promote incentives for lease/buy of properties

Strategy: Improve Eddyville Riverport competitiveness

Strategy: E-commerce committee in the PEN

Strategy: Turnkey e-commerce solutions for area companies

Goal 3: Promote target sector growth.

Objective: Catalyst projects for Light Manufacturing

Strategy: Consolidate local manufacturers associations into a Pennyrile Manufacturers Association

Strategy: Advocate for a more competitive state tax climate

Strategy: Advocate for a large state deal closing fund

Strategy: Connect manufacturers with technical assistance

Goal 3: Promote target sector growth.

Objective: Catalyst Tourism projects

Strategy: Package assets as a complete regional tourism package

- Theme is “agritourism plus”
- Work with towns and CVBs to identify assets to be included

Strategy: Invest in an agritourism web portal

Goal 3: Promote target sector growth.

Objective: Catalyst Tourism projects

Strategy: Invest in tourism infrastructure and improvements

- Involve local farms as the heart of the initiative
- Lakeside resort on the Mineral Mounds property
- Additional parking and dock at Lake Barkley State Park
- Signage and trail improvements at Gateway to Pennyryle State Forest
- Softball and baseball fields
- Outdoor equipment retailers
- Pennyryle Trade Days
- Christmas Market
- “Let’s Paint the Town”

Goal 4: Engage in a marketing campaign.

Objective: Market as a unified region.

Strategy: Internal cooperation

- Regional marketing task force
- Tactical 3-year marketing plan
- Marketing fund
- Regional marketing director

Strategy: Sophisticated online presence

Goal 4: Engage in a marketing campaign.

Objective: Market as a unified region.

Must buy into a regional brand identity:

Pennyrile

Goal 4: Engage in a marketing campaign.

Objective: Market as a unified region.

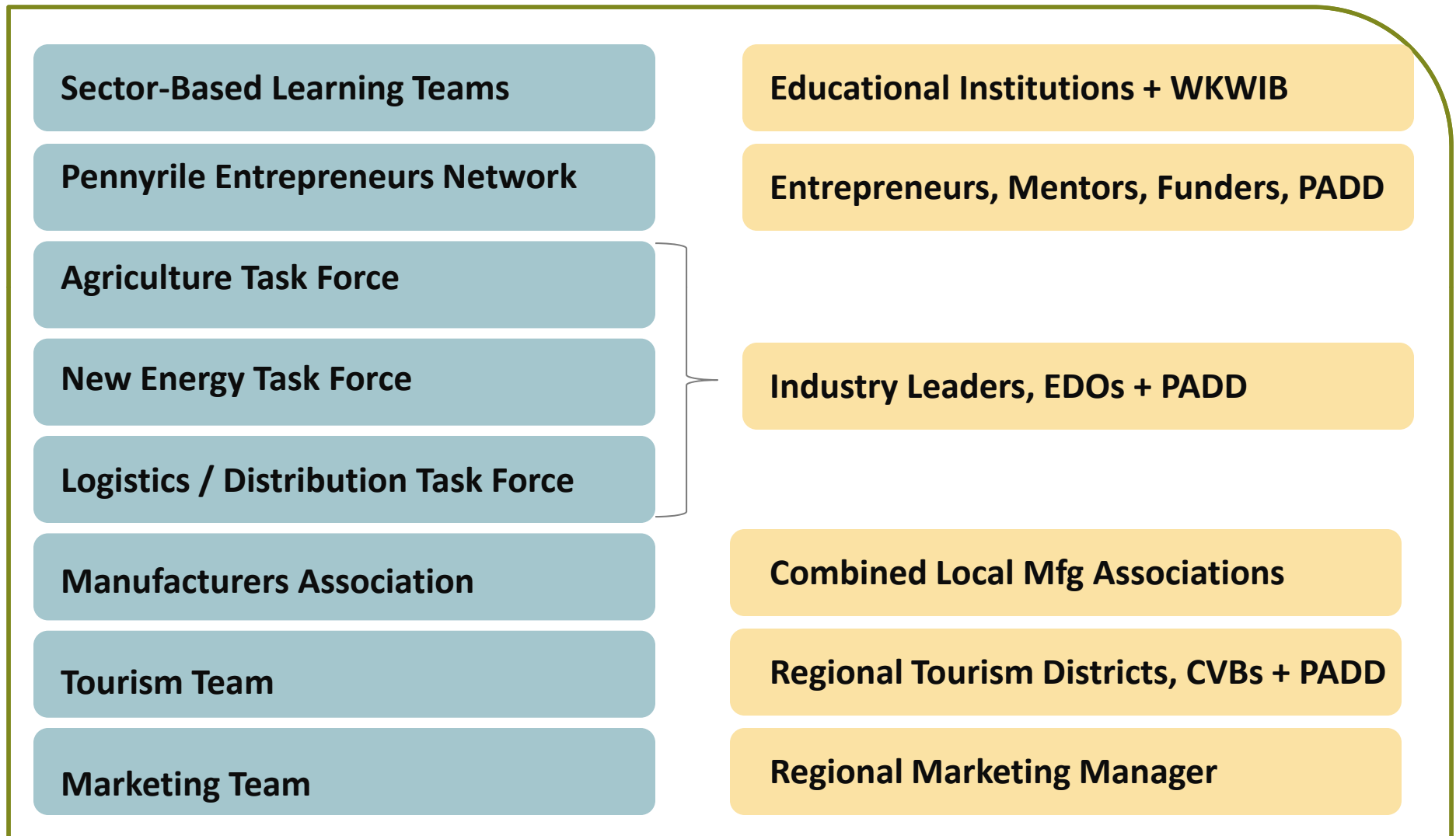
Strategy: Invest in marketing tools that work for EDOs

- Public relations
- Website
- E-newsletter
- Visitor marketing
- Inter-city visits
- In-bound events

Metrics

- ✓ Job quality
- ✓ Jobs in target sectors
- ✓ Capital investment recruited
- ✓ Capital investment retained / expanded
- ✓ Wealth retention
- ✓ Start-up creation and longevity
- ✓ Match between labor skills and demands

Implementation



Implementation

FUNDRAISING:

Potential for a Challenge Pennyrile Fund?

Regional Marketing at National / International Level

Must have:

- **Staff person**
- **Marketing fund**

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Vision

What will the Pennyrile region look like in 10 years?

- National destination for target sectors
- Flourishing entrepreneurship
- A complete latticework of career pathways
- Community ventures will be part of the region's culture
- Regionalism will form a clear, unified marketing voice

Vision

“Musts” for success:

- Think and act as a region
- Adopt a single set of target sectors
- Anticipate and adapt to global trends
- Bridge the talent pipeline with new and enhanced education and training assets
- Build entrepreneurship infrastructure
- Business leadership in economic development
- World class marketing tools

Discussion

Questions?
Comments?



Thank you!

Pennyrile Future

Trip 3 Presentation & Discussion – August 2010