

As the Owensboro regional economic development agency, the Greater Owensboro Economic Development Corporation is a public-private partnership formed to create a diversified, sustainable economy generating wealth, quality jobs and improving quality of life of the Greater Owensboro metropolitan region.



The EDC fulfills its mission through the following activities:

- Creating an environment to attract economic investment, business formation, company location and talent.
- Strategic positioning for the long-term development of the region by creating the infrastructure, nurturing a competitive workforce, and creating quality of place to enable the region to compete in the global economy.
- Serve as the primary point of contact for existing companies, new business prospects, and startup companies interested in investing in the region.

NEW BUSINESS ATTRACTION



EDC employs a business attraction strategy, using a targeted approach for the recruitment of new companies. A thorough data analysis of the region's economic base, supplier relationships, and workforce is followed by targeted marketing efforts of high growth companies in several sectors of the economy. The EDC partners with the Kentucky Cabinet for Economic Development and other local economic development

organizations on a program called Kentucky United, which markets and sponsors recruiting missions to promote Kentucky to companies and site selectors. Owensboro participates in the marketing program and recruitment missions.

EXISTING BUSINESS RETENTION

Support for existing businesses is a top priority, since a majority of the new jobs in any given region are created by existing companies. EDC partners with local businesses to help them remain engaged in our community, assist them with expansion projects, and increase their competitiveness in the wider marketplace. Owensboro has been very successful, compared to peer regions and the nation in retaining manufacturing jobs in large part due to existing business retention efforts.

NEW BUSINESS FORMATION

EDC supports startup companies and business formation through the eEmerging Ventures Center for Innovation, part of the Kentucky network of 13 innovation and commercialization centers, which provide funding and support for high tech business development in the Commonwealth.



Emerging Ventures is responsible for promoting and supporting entrepreneurship, innovation, and high tech company development. It operates the region's high tech business accelerator program, the Centre for Business and Research, and works with angel investors and venture capital firms to assist companies with the initial capitalization process.

WORKFORCE DEVELOPMENT

Education and workforce development is a top economic development tool. A skilled, tech-savvy workforce is a magnet for economic growth. Community colleges and the universities have become the catalyst for economic development in the human capital intensive economy. EDC partners with schools and colleges so that Owensboro will remain on the forefront with cutting edge workforce development programs such as apprenticeships, innovative adult education, career pathway programs, unique degrees and internships.

PLACEMAKING



Quality of place, amenities, and livability are the key factor for people in today's world when choosing a place to live. Many professionals and entrepreneurs are choosing smaller towns to avoid the business unfriendly environments of large urban areas, yet the urban appeal of a vibrant downtown is a critical component in winning the competition for talent. The EDC partners with other community agencies and local governments to invest in the infrastructure to make Greater

Owensboro a quality place for talent and investment.

ECONOMIC DEVELOPMENT FUNDING

GO-EDC is a public private partnership with an annual budget of approximately \$600,000 per year. Slightly more than half of the organization's funding comes from local government. The EDC receives an annual grant from the Commonwealth of Kentucky for the innovation center program.

Income	2009-2010	Expenses	2009-2010
City of Owensboro	\$181,000	Salaries, Staff Expenses, Contracts	\$380,000
Daviess County Fiscal Court	\$155,000	Marketing, Recruitment	\$71,000
Commonwealth of Kentucky	\$75,000	Existing Business Support	\$20,000
Private Investment	\$185,000	Operational Expenses	\$125,000
Total	\$596,000	Total	\$596,000

EDC BOARD OF DIRECTORS

Rod Kuegel, Chair Kuegel Farms	Fred May, Vice-Chair US Bank
Dr. Cheryl King Kentucky Wesleyan College	Sim Davenport AT&T
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Don Kelley Sazerac North America	Dean Stanley Industrial Foundation, OMU Board
Wayne Foster American Patriot Gateways Chamber Representative	Richard Basham Domtar Corporation Hancock County Representative

EDC STAFF

Nicholas Brake, Ph.D.- President/CEO

- Ten years experience in workforce and economic development, in fifth year as CEO at EDC
- Previously Vice President, Owensboro Community and Technical College
- Ph.D. University of Louisville; further study in economic development and urban planning from Rutgers University and the University of Miami School of Architecture

Madison Silvert, J.D.- Executive Vice President

- Director of Emerging Ventures Center for Innovation, part of Kentucky's Innovation and Commercialization program
- Ten years experience in business formation and regulatory law, including private practice
- Law Degree, University of Louisville

Becky McCubbins, Existing Business Manager

- 15 years experience in economic development

Jessica Boarman, Office Manager

Partners: Fred Reeves, Ed.D., Executive Director for Downtown Development
Mike Baker, Executive Director, Hancock County Industrial Foundation