

INDIANA ECONOMIC DEVELOPMENT CORPORATION

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TAKING BUSINESS TO THE  
**NEXT LEVEL**



Indiana



## **IEDC CORE PURPOSE**

**To create the opportunity for all Hoosiers to earn a good living and prosper in a diverse economic environment that encourages growth, creates and retains the jobs of today, and attracts and invests in the jobs of tomorrow.**

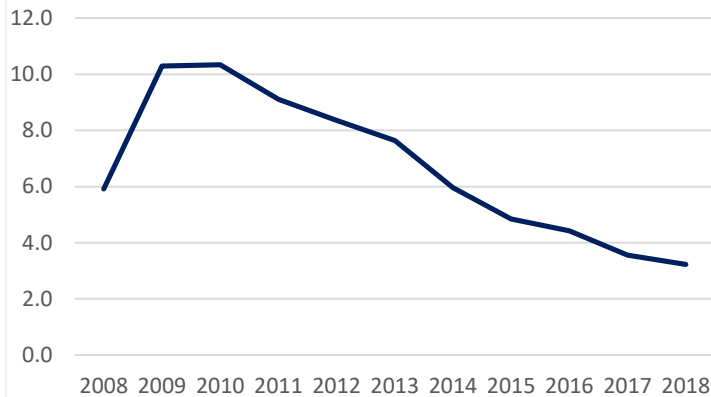
## OPERATING AT THE SPEED OF BUSINESS

- ▶ The Indiana Economic Development Corporation employs 75 staff members who support the following functions:
  - Business Development
    - Domestic
    - International
  - Finance & Accounting
  - Account Management & Compliance
  - Policy & External Affairs
  
- ▶ Our fiscal appropriation (less direct pass-throughs & dedicated funds) is \$74,150,916 or 0.4% of the general fund budget. This figure includes operational expenses and key programmatic & incentive funding.

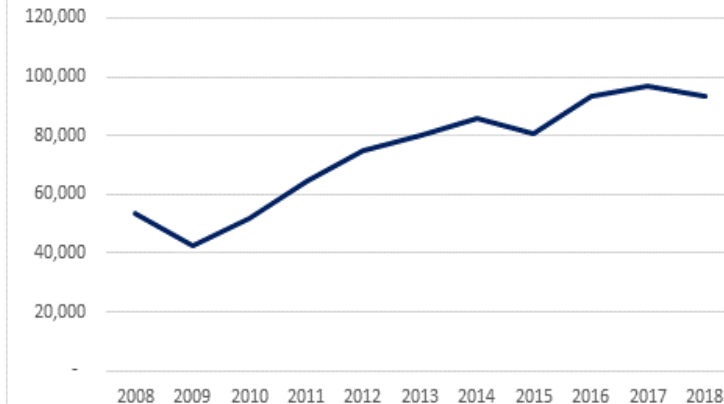


## MAINTAINING COMPETITIVE EDGE

**UNEMPLOYMENT RATE**



**MONTHLY AVERAGE JOB POSTINGS**



### WHAT HAS CHANGED?

- ▶ Record number of jobs
- ▶ Record low unemployment
- ▶ Record average wage
- ▶ Proliferation of Indiana's tech sector
- ▶ New technology development
- ▶ Automation
- ▶ Increased focus on quality of place & talent attraction



## CULTIVATING A STRONG & DIVERSE ECONOMY

Making Indiana a Magnet for Jobs & Hub for Innovation



**DIGITAL CROSSROADS OF AMERICA DATA CENTER // Hammond**  
Data center, tech incubator, greenhouse & public spaces with access to lakefront

“To ensure that every Hoosier has the opportunity to live up to their potential, right here in Indiana, our challenge is clear: we need to sustain our momentum in economic development, and at the same time build on it.

This is our task: to take Indiana to the next level.”

Governor Holcomb  
2017 State of the State Address

# TAKING BUSINESS TO THE **NEXT LEVEL**

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## **CORE STRATEGIES**

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**CONNECTIVITY**

**ECONOMIC DIVERSIFICATION**

**ATTRACTION & EXPANSION**

**INNOVATION & ENTREPRENEURSHIP**

**21<sup>ST</sup> CENTURY WORKFORCE**



## ACHIEVEMENTS



- ✓ Announced a **record-breaking year** for job commitments & average annual wage
- ✓ Secured Indiana's **first nonstop transatlantic flight** from Indy to Paris & supported flights at regional airports
- ✓ Ranked **#1 for Most Active Venture Capital** in Great Lakes Region
- ✓ Helped fund **292 Indiana startups**
- ✓ Leveraged **private dollars** in support of innovative partnerships
- ✓ Built out an **international outreach program** focused on foreign direct investment



## BUILDING ON INDIANA'S MOMENTUM



### MODERNIZING & ENHANCING OUR TOOLBOX

- ▶ To strengthen the state's business-friendly environment and attract more diverse companies in high-growth industries, Indiana is committed to modernizing its tax code while enhancing the state's incentive tools to help propel long-term economic growth and job creation.

### FUELING OUR GROWTH

- ▶ Indiana will continue to cultivate a dynamic ecosystem where Hoosier businesses can start and scale their operations, raise capital more efficiently and attract the talent needed to succeed.

INTEGRITY DEFENSE SERVICES // 160 JOBS // GREENE COUNTY



## 2019 BUDGET REQUEST

FUND	ANNUAL BASELINE	FY 2020 (REQUESTED)	FY 2021 (REQUESTED)	INCREASE OR DECREASE
Innovation Grants	---	\$1,500,000	\$1,500,000	---
Business Promotion & Innovation Fund	\$15,000,000	\$15,000,000	\$15,000,000	\$0.00
21 Fund	\$30,000,000	\$30,000,000	\$30,000,000	\$0.00
Administrative & Financial Services	\$6,752,302	\$7,925,535	\$7,925,535	\$1,173,233

# STRATEGIC INVESTMENTS

## INNOVATION GRANTS

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**FUNDING REQUEST: \$1,500,000**  
**Percent Change From FY18/19: –**

- ▶ Offers grants to small businesses that partner with Indiana universities for research services like technology development or commercialization.
- ▶ Provides access to resources that otherwise would not be available and continue to foster R&D activities and encourage collaboration at our world-class universities.

# STRATEGIC INVESTMENTS

## BUSINESS PROMOTION & INNOVATION FUND

**FUNDING REQUEST: \$15,036,724**  
**Percent Change From FY18/19: 0% + COLA**

- ▶ Increases connectivity and growth opportunities for Indiana-based companies
- ▶ Helps leverage Indiana's low-cost, pro-growth business environment
- ▶ Attracts R&D activities
- ▶ Supports Indiana businesses of all sizes as they start and scale their operations





# STRATEGIC INVESTMENTS

## 21 FUND



**KINETIC // MAY 1-2, 2018**

**FUNDING REQUEST: \$30,041,135**

**Percent Change From FY18/19: 0% + COLA**

- ▶ Helps cultivate the state's entrepreneurial ecosystem by:
  - Investing in early-stage companies
  - Supporting regional partnerships
  - Providing mentoring and support through the Entrepreneurs-in-Residence program
- ▶ Diversifies and strengthens Indiana's economy by propelling innovative technologies, platforms and business models
- ▶ Serves as a catalyst for creating and sustaining the growth of highly-skilled, high-wage jobs that significantly increase Indiana's per-capita income

# STRATEGIC INVESTMENTS

## ADMINISTRATIVE & FINANCIAL SERVICES

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**FUNDING REQUEST: \$7,925,535**  
**Percent Change From FY18/19: 14%**  
**(\$1,173,233)**

- ▶ Supports operational functions of the organization
- ▶ Has not increased besides a COLA adjustment in FY17
- ▶ Increase is less than 1.6% of the total IEDC budget



INDIANA ECONOMIC DEVELOPMENT CORPORATION

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Indiana