

2023 FULL STRIDE Initiative for Economic Development

ADVANCING THE BLUEGRASS REGION



Frequently Asked Questions

What is Full Stride?

Almost twenty years ago, Lexington United (former Fayette County Industrial Development Authority) and the Lexington Chamber of Commerce merged to form Commerce Lexington. As Lexington United was merged into the Chamber, Full Stride became the “brand” used to capture and properly resource Commerce Lexington’s economic and minority business development initiatives. It has grown to include key talent initiatives, particularly those connected to business/talent recruitment.

The Full Stride team works closely with national site selectors, corporate real estate leads, etc. to promote and showcase the Bluegrass region as a prime business destination. They also facilitate local professional developers managing retention and expansion efforts. Furthermore, Full Stride resources minority business development and talent recruitment activities.

What is the new regional strategy?

For the past year, Commerce Lexington has facilitated development of a regional economic development strategy, encompassing Fayette and the eight contiguous counties. Key components of the new strategy include:

Economic Development - working with the newly named Bluegrass Region Economic Development Partnership, Full Stride will lead efforts to recruit new businesses to the nine-county region. This will include a comprehensive branding and marketing strategy.

Workforce Development - through partnerships between and among our robust primary, secondary and higher education institutions and regional business leaders, Full Stride will continue to build a strong workforce development platform. Concurrent with economic development, they will develop and implement a targeted talent recruitment branding campaign.

Leadership/Regionalism - by building strong coalitions for public and private sector leaders, Full Stride will increase the regions competitiveness by attracting state/federal resources to support product improvement - land, buildings, infrastructure, etc.

The regional strategy was completed in September 2022 and publicly “launched” at the November 30 Regional Economic Summit with over 250 leaders from throughout the region in attendance. Full implementation begins in 2023. The target budget is approximately \$2 million per year over a five-year cycle (2023-2027) for a total of \$10 million.

How can my company engage in the work?

Commerce Lexington currently offers a robust menu of opportunities for investors to engage in their work. Additional opportunities to participate on committees and task forces specific to regional strategy oversight and implementation have been built into this platform.

How will we know the strategy is having the intended impact?

As part of the strategy development process, specific target goals have been recommended in each of the major pillars. These, plus other measurement criteria under consideration, will be included in a comprehensive Regional Dashboard, to be developed in 2023. The Dashboard will be easily accessible on the Commerce Lexington website and will serve as the primary tracking mechanism for determining progress, success, and course corrections.

Who is in charge?

Regional Strategy Council

This new group will be responsible for overall strategic direction of the strategy. Comprised of business and government leaders from throughout the region, it is anticipated the Council will meet quarterly to review progress, gauge impact, and determine if course corrections may be needed.

Bluegrass Region Economic Partnership

Composition includes economic development practitioners from all incorporated political jurisdictions and key corporate allies - utilities, BCTC, etc. The Partnership is responsible for getting the work done and generally meets monthly to review activities, compare notes, and prepare for major outreach initiatives.

Lexington Strides Ahead Foundation

Oversees resourcing and expenditures flowing through Full Stride.

Commerce Lexington Board of Directors

Oversees all work of Commerce Lexington.

For more information regarding investment and engagement in the new strategy, contact:

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