

FIRST QUARTER 2022

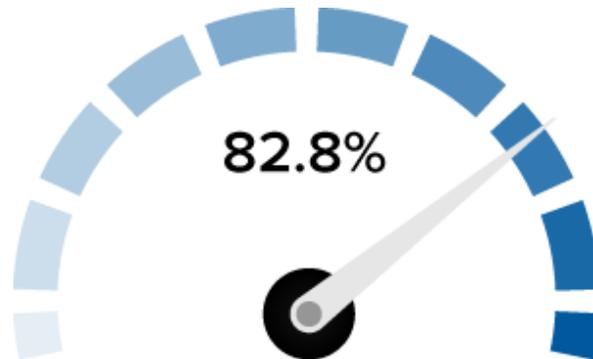
# Business Growth Barometer Survey Results & Quarterly Update



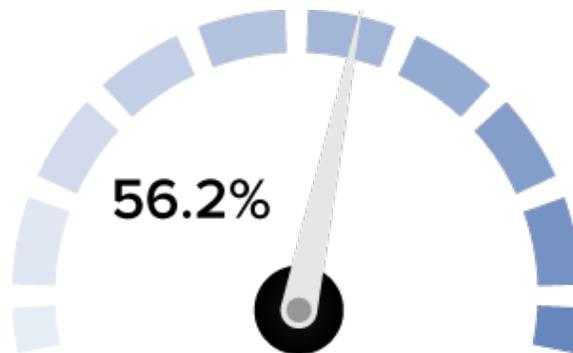
## Q1 2022 Investor Growth Barometer Survey Results

The Traverse Connect Quarterly Growth Barometer provides a concise update on strategic initiatives, our economic development work on behalf of public sector partners, and metrics detailing the regional business sentiment, outlook, and current challenges.

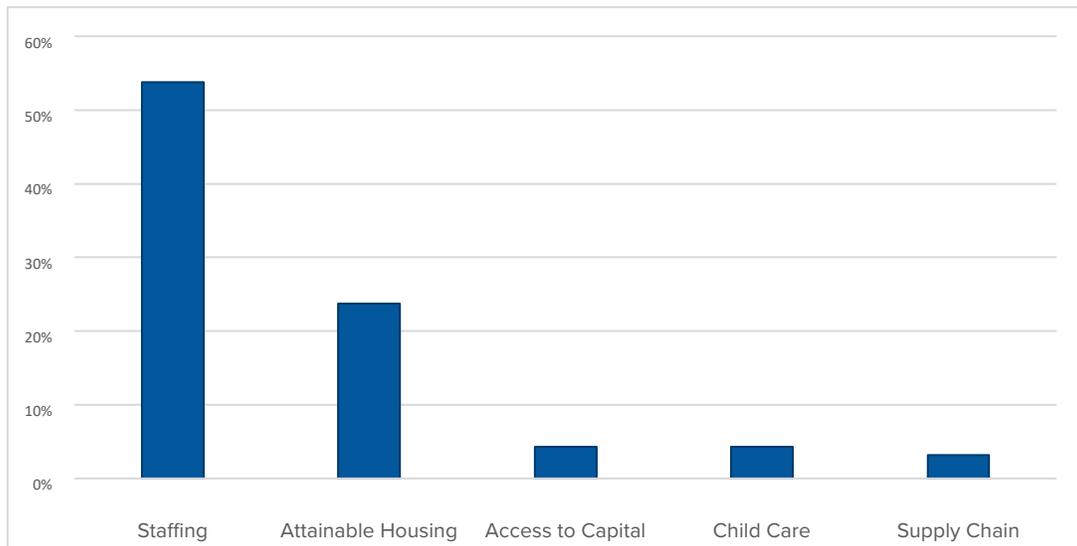
### **IS OUR REGION A GOOD PLACE TO GROW YOUR BUSINESS?** (Net response)



### **IS OUR REGION IMPROVING AS A PLACE TO GROW YOUR BUSINESS?** (Net response)



### **WHAT IS THE SINGLE-BIGGEST BARRIER TO GROWING YOUR BUSINESS?**



## Q1 2022 Traverse Connect Update

### **IMPROVING THE POLICY LANDSCAPE**

- We coordinated with partner organizations to develop a comprehensive action plan for ARPA and Infrastructure funding. In partnership with Networks Northwest, Rotary Charities, and The Grand Traverse Regional Community Foundation, we developed a portfolio of potential projects in the five-county area that can be candidates for state and federal ARPA funds. We received nearly 150 submissions for potential projects.

### **TELLING THE STORY OF OUR REGIONAL ECONOMY**

- We initiated our “Grow Your Business” communications campaign, highlighting companies and entrepreneurs across the region in an effort to tell the full story of our diverse regional economy. The campaign included over a dozen articles and featured nearly 100 local businesses across newspapers, business periodicals, and social media platforms.

### **ADDRESSING THE NEEDS OF GROWING FIRMS**

- Traverse Connect is working with private and public sector partners on targeted industry support services to companies in the manufacturing and skilled trades sectors. These efforts are intended to outline and develop actionable solutions for pressing challenges, including increased access to flexible capital options, programs to support the development of key employees, and improvements to the long-term talent development pipeline in our region.

### **CREATING INTERACTIONS FOR BUSINESSES**

- Business engagement was robust in the first quarter, with Traverse Connect providing over 60 business referrals and welcoming 33 new member companies. We conducted over 200 business outreach and retention visits and hosted a dozen events with well over 400 total attendees, providing an opportunity for business and community leaders across our region to reengage with customers, clients, and partners.

### **BUILDING THE TALENT PIPELINE**

- Traverse Connect launched a new Internship Resource Portal as part of the Michigan’s Creative Coast program to support local companies in finding their next generation of talent. In addition, a new resume portal allows prospective employees to upload their resumes to a database that is shared with over 250 regional employers and HR Managers on a biweekly basis.

### **FOSTERING A CULTURE OF OPENNESS AND CREATIVITY**

- Traverse Connect hosted the 2022 DEIB Summit, with over 150 total attendees who participated in employment and recruiting-related discussions with speakers and panelists. We have secured discounted rates from a DEIB facilitator for our member companies that wish to initiate or further diversity and inclusion training programs in their organizations.