

SECOND QUARTER 2022

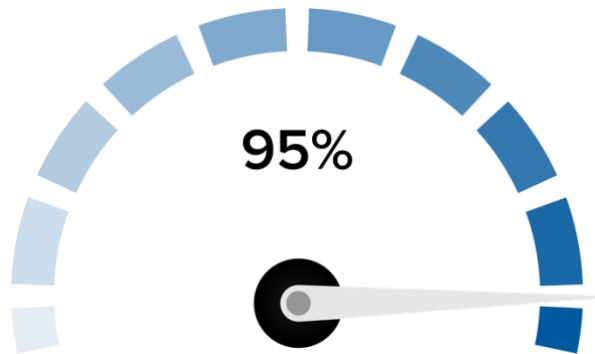
Business Growth Barometer Survey Results & Quarterly Update



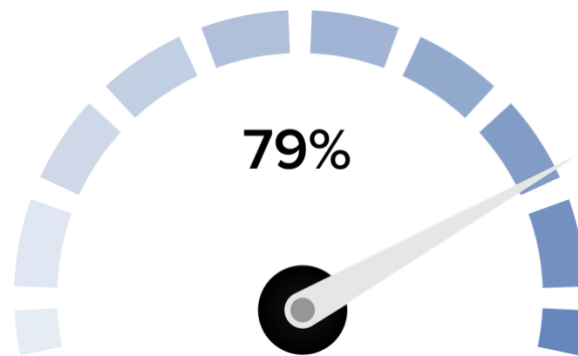
Q2 2022 Investor Growth Barometer Survey Results

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.

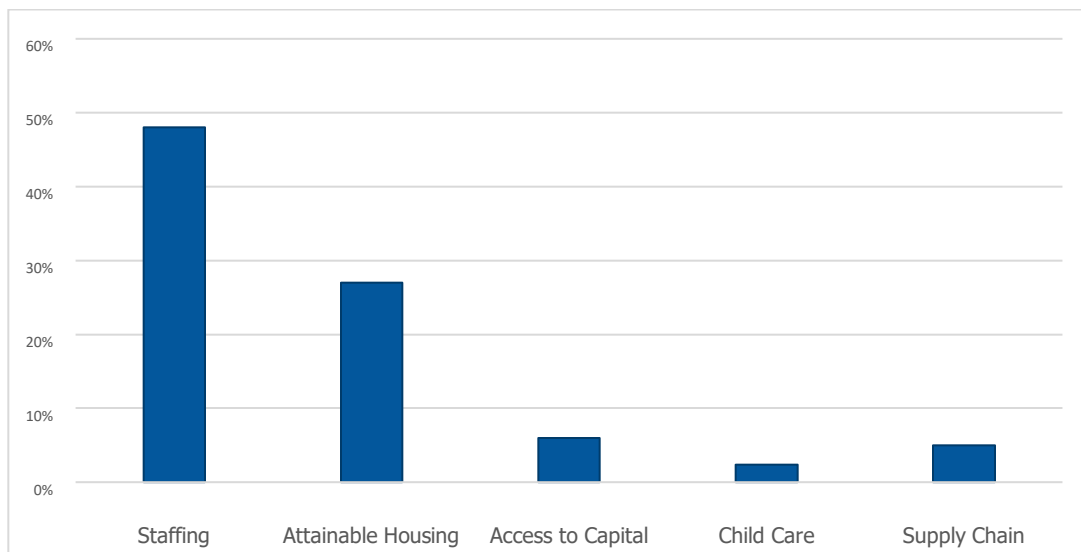
IS OUR REGION A GOOD PLACE TO GROW YOUR BUSINESS? (Net response)



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



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



IMPROVING THE POLICY LANDSCAPE

- Traverse Connect was instrumental in the planning, formation, and budget request leading to the creation of the new Office of Rural Development at the state level. The new office provides designated departmental staff to support rural Michigan communities and funding to implement a new rural grant program to support broadband, housing, infrastructure, education, workforce development, and other needs unique to rural areas of Michigan. In addition, we were instrumental in the passage of a package of childcare bills in Lansing that will help to increase availability and affordability of care options to support staffing needs.

TELLING THE STORY OF OUR REGIONAL ECONOMY

- We hosted the third annual Scale Up North Awards in May, with many great participant companies, including Oryana Community Cooperative as the winner of the Hagerty Scaling Business Award and FirstIgnite as the winner in the Emerging Business category. The program generated significant state-wide press highlighting the diversity and strength of our regional businesses.

ADDRESSING THE NEEDS OF GROWING FIRMS

- Traverse Connect has initiated a partnership with the Grand Traverse Area Manufacturing Council to strengthen the manufacturing industry and increase economic investment in the Grand Traverse region. Formal collaboration between our two organizations will enhance our respective efforts and help to raise the profile of the Grand Traverse region as a leader in providing a supportive environment for manufacturing companies to grow and prosper.

CREATING INTERACTIONS FOR BUSINESSES

- In the second quarter, Traverse Connect's business engagement included 125 direct business referrals and 22 new member companies. We conducted over 100 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

- We announced the next step in our region's growing partnership with Michigan Technological University. MTU will offer a new hybrid option of the TechMBA® program focused on business management skills in the manufacturing and technology sectors. The 30-credit degree program will begin in fall 2022 and include a cohort of students participating in person from the Michigan Tech Grand Traverse Research Office in the Traverse Connect building.

FOSTERING A CULTURE OF OPENNESS AND CREATIVITY

- Traverse Connect has been awarded a Michigan Enhancement Grant to continue successfully driving out-of-state web traffic to the Michigan's Creative Coast job board, relocation resources, and regional information. This talent attraction program has also added new resources, including detailed information on housing, community engagement, and childcare.