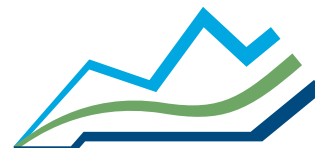


AUGUST 2012



Kentucky Chamber
Uniting Business. Advancing Kentucky.

Ready for Jobs?

Report shows how Kentucky stacks up as a place to do business

IN SPORTS, IN BUSINESS and in education, rankings matter.

In education, top-ranked universities attract the best students, and top-performing graduates get the best jobs and enjoy higher earnings. Highly ranked businesses attract more customers and investors, have higher earnings and create jobs through expansion. Top-ranked athletic teams attract the best players and win more championships. In short, excellence is rewarded.

This is particularly true in the competition for jobs and economic growth. States with a good business climate have greater opportunities to attract investment, create jobs and build more robust economies than states that rank poorly.

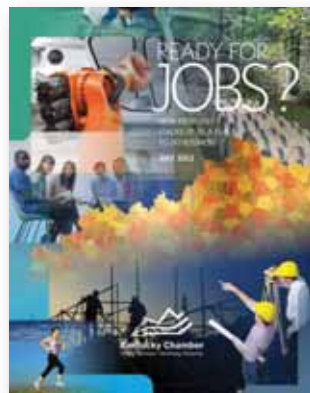
A good business climate that spurs economic growth also benefits the state as a whole by generating more revenue from the taxes paid by growing businesses and their employees.

To determine how the Commonwealth compares with other states as a place to do business, the Kentucky Chamber has prepared a new report, “Ready for Jobs?,” which was released at the Chamber’s Business Summit on July 17. The report reviews the key elements the Chamber believes make up the Commonwealth’s business climate:

- **Economic Climate:** An overview of Kentucky’s economy and the cost of doing business.
- **Regulatory and Tax Environment:** Rankings of Kentucky tax and regulatory policies that have an impact on business.
- **Employment Climate:** How Kentucky compares with other states on workers’ compensation, unemployment insurance, right-to-work legislation and other indicators.
- **Education and Worker Training:** Kentucky’s performance on such key rankings as college and career preparation, overall education attainment and others.
- **Quality of Life:** How health and well-being in Kentucky ranks with other states.
- **Infrastructure:** The relative condition of the state’s roads and bridges.



Kentucky Chamber President and CEO Dave Adkisson illustrated Kentucky’s competitive strengths and weaknesses in the context of a national economic recovery during the unveiling of the “Ready for Jobs?” report at the Business Summit on July 17.



Praise for “Ready for Jobs?”

The Chamber did a great service to Kentucky with its 2009 “Leaky Bucket” report ... The latest study will be equally valuable in focusing attention on Kentucky’s strengths and weaknesses and what needs to be done to protect some of its most important industries.

— *Business First of Louisville*
Editorial, July 20, 2012

- **Government Policy:** State government spending trends and debt levels.

The Chamber wanted to provide a look at the Commonwealth from the point of view of current and potential employers, using indicators to show how well Kentucky is doing in providing a business climate that encourages job growth through business creation, expansion and investment. The report also includes recommendations for improving Kentucky’s performance and moving the state – and its economy – forward. The full report can be found at kychamber.com/jobs.

The data and rankings used in the report come primarily from national organizations and government agencies. The results are not always flattering. While Kentucky compares well in some areas, in many others we are falling behind as reflected in the following chart that summarizes the key findings.

The “Ready for Jobs?” report shows Kentucky have serious work to do to make Kentucky a more competitive place to do business and achieve economic prosperity.

SEE JOBS, PAGE 3

ANNUAL MEETING

Deaton outlines Chamber’s successes in 2012

DURING THE KENTUCKY Chamber’s seventh Business Summit and Annual Meeting, presented by Bingham Greenebaum Doll LLP, 2011-12 Board Chairman Luther Deaton outlined the Chamber’s accomplishments during his term, which will conclude Oct. 1. Deaton, who is the chairman, president and CEO of Central Bank in Lexington, pointed out that during the recent legislative session, the Chamber’s advocacy efforts saved the Kentucky business community an estimated \$704.1 million per year.

“That’s an average of \$19,790 per year for a business with 50 employees, and \$395 per employee,” said Deaton. “The primary cost-savings came through spending reductions in the state budget and averted a huge unemployment insurance disaster.”

The Chamber’s efforts during the session, as Deaton pointed out, resulted in hundreds of millions of dollars in savings by stopping an unemployment insurance tax penalty of \$420 per employee. Chamber efforts helped provide tax relief by spreading out interest payments over time and creates opportunities for future tax relief.

“To combat the rising cost of health care – particularly in workers’ compensation – the Chamber was a leader in pushing for a comprehensive bill to help curb prescription drug abuse,” he said.

Deaton also pointed out the efforts of the Kentucky Chamber Foundation, which is now active with two key projects that support the Chamber’s number one priority: Education.

Thanks to generous donations from businesses throughout the state, 55 school principals are attending the foundation’s Leadership Institute for School Principals this year.

In its second year, the program offers public and private school principals an opportunity to receive powerful leadership training from the nationally recognized Center for Creative Leadership, a top-ranked global provider of executive education.

Says Deaton: “All of these efforts are paying off for the Chamber, and members are playing a key role in directing these efforts through their participation and support.”



Luther Deaton is chairman, president and CEO of Central Bank. His term as Chamber chairman will end Oct. 1.

Welcome new members!

Please help us thank these companies for investing in the Chamber's mission by giving them your business.

- TRUSTEES**
- JBS Swift & Company
 - Tiffany & Co.
 - WellCare Health Plans

- EQUITY PARTNERS**
- Bank Of Kentucky
 - Kentucky Trailer

- GENERAL MEMBERS**
- AbellEyes Laser Vision Correction Center
 - Advance Feeding System
 - Audubon Area Community Services
 - Bird Consulting Group
 - Capitol Auto Park
 - City of Central City
 - Cumberland Valley National Bank
 - Danville Inns Ltd.-Quality Inn
 - Domtar Paper Company
 - Eastern Telephone Company
 - Elswick Outdoor Advertising
 - Etown Small Engine
 - Galen College of Nursing
 - Gault-Marsh Development
 - Hanner Machine Company
 - Heritage Bank
 - Hicks Golden Years Nursing Home
 - Inside Out Design
 - Jeff Lee's Automotive Sales & Service
 - Just Fabulous
 - KEDC
 - Luckett & Farley
 - Mattingly Foods
 - Mediaura
 - Objective Dx
 - Pikeville Family Medicine Associates
 - Plymouth Engineered Shapes
 - Powell-Walton-Milward
 - Prodigy Construction Corporation
 - PT Pros
 - Tucker's Gateway Shop-O-Rama
 - Warner Fertilizer Company



Group one of the Leadership Institute for School Principals class of 2013 participated in its first training session at the Center for Creative Leadership in June.

Chamber sends 55 Kentucky principals for executive leadership training

THE KENTUCKY CHAMBER Foundation’s Leadership Institute for School Principals kicked off in late June at the Center for Creative Leadership (CCL) in Greensboro, N.C., with 28 of the state’s principals attending. The remaining 27 principals visited Greensboro in July. The program, which will continue with two other sessions at the Chamber’s headquarters in Frankfort later this year, is receiving rave reviews from participating principals.

“The experience at CCL this week has been invaluable to me as an educator,” said Jennifer Hutchison, of Picadome Elementary in Lexington. “I have learned a tremendous amount about leadership and look forward to using this knowledge this upcoming school year. I greatly appreciate the business leaders who made this possible.”

The principals spent their time in Greensboro participating in experiential learning exercises, personality assessments and career coaching and facilitated discussions about research surrounding successful leadership habits.

“It has been an amazing experience,” said Gary Fields of Bowling Green High School. “In two days, I have learned so much about myself as a leader. Not as a principal, but as a leader. I think that’s a powerful distinction.”

This program was funded through donations from Chamber members and non-members alike. The support from the business community has allowed all 55 principals selected to attend at the training at no cost to themselves.



Tiffany Stith, principal of Smyrna Traditional Elementary School in Louisville, participates in activities at the Center for Creative Leadership.

Gov. Collins spreading Chamber’s message on trade

FORMER KENTUCKY

Gov. Martha Layne Collins, now the Kentucky Chamber’s ambassador-at-large for international trade, recently spoke at the Henderson-Henderson County Chamber of Commerce’s annual dinner.



Photo by Mike Lawrence, The Gleaner

“I believe very strongly that the future of Kentucky is global, it’s international,” Collins said. “We’ve got to grow in opportunities, in business, in dollars, in people.”

Collins’ presentation to the Henderson Chamber on international trade is one of several that she’s made on behalf of the Kentucky Chamber in recent months.

Former chairwoman honored

COMMUNITY TRUST

Bancorp, Inc. Chairman, President and CEO Jean Hale, a former chair of the Kentucky Chamber Board of Directors, has been named Chamber Advocate by the Kentucky Chamber of Commerce Executives (KCCE), a society of local chamber of commerce professionals from across Kentucky.



Jean Hale served as Kentucky Chamber chairwoman in 2004-05

Hale was honored at KCCE’s annual Spring Conference held in Frankfort, Ky., for her dedication to the chamber profession with the first ever Chamber Advocate Award.

The Kentucky Chamber salutes our Key Investors!

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Anheuser Busch Companies	Gray Construction	Kosair Charities	Owensboro Medical Health System	Sun Products Corporation
Armstrong Coal Company	Gray Kentucky Television	Lexington Clinic	Passport Health Plan	Sun Tan City
Brenntag Mid-South	International Coal Group, Inc.	Logan Aluminum	Paychex	Tiffany & Co.
Century Aluminum of Kentucky	JBS Swift & Company	Louisville Bedding Company	Pikeville Medical Center	UK HealthCare
Coca-Cola Refreshment	Kentucky Community and Technical College System	Lourdes Hospital	Planters Bank	WellCare Health Plans
Columbia Gas of Kentucky, Inc.	Kentucky Farm Bureau Insurance	MAHLE Engine Components	Ralcorp Frozen Bakery Products	Whitaker Bank
Dean Dorton Allen Ford	Kentucky Medical Services Foundation	Maker's Mark Distillery	Signature HealthCARE	Windstream Communications
Doe Anderson		Marathon Petroleum Company	SRG Global	

RANKINGS AT-A-GLANCE

AREA	STRENGTHS	WEAKNESSES
ECONOMIC CLIMATE	Cost of doing business Cost of living Energy Costs (7th)	Poverty rate (5th) Unemployment rate (39th) Economic mobility
REGULATORY & TAX ENVIRONMENT	Tax climate (22nd)	Regulatory environment (30th) Tort liability Total tax burden as a % of income (30th)
EMPLOYMENT CLIMATE	Health insurance costs (41st) Workers' compensation rates (31st)	No right-to-work law Unemployment insurance rates
EDUCATION	Increasing college enrollment and degrees Improvement in national ranking (14th)	Low overall education attainment (45th) Low but improving ACT scores
QUALITY OF LIFE	Low cost of living Low crime rate	Health status (43rd) Well-being ranking (49th)
INFRASTRUCTURE	Highways (14th) Fuel taxes	Urban interstate congestion Fatality rates
GOVERNMENT SPENDING & DEBT	Progress in limiting spending for corrections, Medicaid, public employee health insurance	State spending per capita (20th) State debt (12th) Pension debt (8th)

A summary of Kentucky's strengths and weaknesses in the areas studied in "Ready for Jobs?" appears on page 5 of the report.

JOBS From page 1

“It is our hope that the information will promote action to create policies that will help business grow, create good jobs and build a stronger future for all Kentuckians,” said Kentucky Chamber President and CEO Dave Adkisson.

In addition to distributing “Ready for Jobs?” to our members with this newsletter, we are also

distributing the report to members of the Kentucky General Assembly as well as General Assembly candidates running in the 2012 election. Adkisson will be visiting local chambers around the state to spread the message as well.

“The Kentucky Chamber stands ready to work in a constructive partnership with policymakers and other businesses and organizations to achieve our shared goal of moving the state forward,” said Adkisson.

Chamber continues to tout academic standards

Over the past several months, Kentucky Chamber officials and Education Commissioner Terry Holliday have been visiting local chambers throughout the state to build support among employers for new standards that hold great promise for the state. Kentucky Chamber Board Member Steve Branscum, president of Branscum Construction, along with Bryan Sunderland, the Chamber's vice president of public affairs, and Holliday are shown here in Somerset.

Legislators honored for ‘going to bat’ for business

THE KENTUCKY CHAMBER recently awarded 10 legislators with the first annual Chamber MVP Award. The legislators, who were recognized for their conspicuous actions to support Kentucky’s business community during the 2012 Kentucky General Assembly, were given a commemorative Louisville Slugger bat.

“Each legislative session, a number of issues arise that have the potential to impact the business community. This year, we noticed a group of legislators who stood up for Kentucky’s job creators – who went beyond just saying they ‘support’ business-friendly policies. They fought in unconventional ways for a positive business climate, and this is our way of saying ‘thank you’ to these and future legislators who ‘go to bat’ for Kentucky businesses,” said Chamber President and CEO Dave Adkisson.

In addition to monitoring the progress of bills that directly relate to the strength of the Commonwealth’s business community, the Chamber tracks how each legislator votes on these bills. The Chamber’s MVP award recipients displayed more than just a business-friendly voting record, but also went out of their way, and at times over party lines, to support or oppose an issue critical to the business climate in Kentucky. To see how these and other legislators voted on business issues during the 2012 Kentucky General Assembly, view the Chamber’s Results for Business publication at kychamber.com.



Rep. Leslie Combs
Pikeville



Rep. Jeff Hoover
Jamestown



Rep. Jody Richards
Bowling Green



Rep. John Tilley
Hopkinsville



Rep. Brent Yonts
Greenville



Sen. David Givens
Greensburg



Sen. Jimmy Higdon
Lebanon



Sen. Tom Jensen
London



Sen. John Schickel
Union



Sen. Damon Thayer
Georgetown

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1. Kentucky Chamber Chairman Luther Deaton, president, chairman and CEO of Central Trust Bank, kicked off the Kentucky Chamber's Annual Meeting on July 17 with a recap of the Chamber's year (see page 1 for details).

2-3. Washington D.C. insiders William Kristol (2), a republican and regular on *Fox News Sunday*, and Paul Begala (3), a democrat and CNN political analyst, presented their opinionated views of the fall's presidential and congressional elections during the Kentucky Chamber's Annual Meeting on July 17.

4. Kentucky Chamber President and CEO Dave Adkisson served as the Master of Ceremonies for the Annual Dinner.

5. Carolyn Brown, Lexington managing partner of Bingham Greenebaum Doll, presenting sponsor of the Business Summit and Annual Meeting, introduced Paul Begala and William Kristol.



Photos by Jolea Brown, Creative Photography





- 6. Ted W. Abernathy, Jr., executive director of the Southern Growth Policies Board, presented “Kentucky’s Economy: Current Trends and Future Realities.”
- 7. Dr. Eli Capilouto, president of the University of Kentucky, participated in a panel discussion on postsecondary education: “Producing Enough Degrees to Meet Kentucky’s Workforce Needs.”
- 8. Domenic Giandomenico, Director of Education and Workforce Programs for the U.S. Chamber of Commerce’s Institute for Competitive Workforce presented the findings of the U.S. Chamber’s recent “Leaders & Laggards” report on education.
- 9. Alice Houston, president of Houston-Johnson, Inc., was part of a panel discussion on the “Leaders and Laggards” report.
- 10. Louisville Mayor Greg Fischer and Lexington Mayor Jim Gray, provided the opening keynote of the Business Summit: “Kentucky’s Two Largest Cities: Are We Ready to Compete with Other Cities Across America?”
- 11. Dr. Pearse Lyons, founder and president of Alltech, presented “International Trade and the Interconnectedness of Nations and Kentucky.”
- 12. Former Gov. Paul Patton, president of the University of Pikeville, also participated in the “Leaders and Laggards” response panel.
- 13. A panel discussion on Kentucky’s signature industries, “How International Trade Can Benefit Kentucky’s Signature Industries: Horses, Bourbon and Coal,” featured Bill Samuels, Jr., chairman emeritus of Maker’s Mark Distillery, Inc.; Nick Nicholson, president of the Keeneland Association; and Joseph W. Craft, III, president and CEO of the Alliance Coal. The panel was moderated by former Gov. Martha Layne Collins.
- 14. Former state auditor for the Commonwealth of Kentucky Crit Luallen presented “Government Modernization: Accountability Matters.”

Presented by
BINGHAM GREENEBAUM DOLL BGD LLP



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August 2012

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guest commentary

Progress made in plugging the “leaks”



GOV. STEVE
BESHEAR

AS MY BLUE RIBBON Commission on Tax
Reform continues to determine the weaknesses of
Kentucky’s revenue structure and how to fix those
weaknesses, it’s imperative that those affected by that
process – especially Kentucky’s businesses – under-
stand the context for that work.

This is not a stand-alone initiative but part of an
ongoing effort that is putting as much emphasis on
the expenditure side as on the revenue side.

Over the last five years, we’ve reined in government spending both
with outright budget cuts – totaling \$1.6 billion through 11 budget
reductions, with some offices cut nearly 40 percent – and with systemic
changes.

This latter effort has included:

- Changes in daily operations – via the Smart Government
Initiative – that will reduce costs on an ongoing basis, including
the sale of surplus property, contract renegotiations, reduction of
the state fleet and energy efficiencies.
- Dramatic changes in how we provide services in major cost areas
like Medicaid, prisons and employee benefits – topics of the
Kentucky Chamber’s “Leaky Bucket” and “Stronger Bucket”
reports.

Some say we shouldn’t address our tax system but focus only on
spending. The fact is, we *are* “fixing” the spending, and we will continue
to do so. To take just the “leaky bucket” areas:

- In **Medicaid**, the historic move to a statewide managed-care
model last year is projected to save \$372 million in General Fund
money in the 2012-14 fiscal years. That’s \$1.3 billion in combined
taxpayer savings. More importantly, an emphasis on wellness and
preventive care will create a healthier population whose long-
range implications include reduced costs and a stronger work-
force.
- In the area of **corrections**, we’re reversing the rapid growth in
Kentucky’s inmate population and its accompanying price tag.

In 2008, we led the nation in growth in our felon population.
Since then, we’ve recorded a sustained drop of more than 1,000
inmates. Reform legislation passed in 2011 is expected to trim
3,000 more prisoners. It’s also projected to save \$422 million –
on top of previous savings.

We’ve closed one state prison and recently did not renew a pri-
vate contract for a second prison. As a result, General Fund cor-
rections spending increased more than 25 percent from FY 2006

State Government Spending 2000-FY2014	-50.00%	0.00%	50.00%	100.00%	150.00%	200.00%	250.00%
General Fund							49.85%
Corrections							65.50%
Medicaid Benefits							123%
Public Employee Health Insurance							202%
Economic Development							-24%
K-12 (SEEK)							33%
Non-SEEK							0.00%
Postsecondary Institutions							6.70%

This guest commentary from Gov. Steve Beshear refers to the Chamber’s
2009 “Leaky Bucket” report and mentions our 2011 report, “Building a
Stronger Bucket,” that outlines the progress that has been made and the
work that remains in the areas identified by “The Leaky Bucket.” You can
download these reports by visiting kychamber.com and clicking on the
resource center.

- to FY 2010, but only 3 percent between FY 2010 and FY 2014.
- In the area of **employee benefits, we’ve made great strides in
both public pensions and health care.** In 2008 we made sys-
temic changes in pensions for new state employees, requiring
them to work longer and contribute more. The long-term sav-
ings from these changes are significant. And we will continue to
evaluate how we can shore up our public pensions by working
with the legislature and its task force.

Regarding employee health care, we’ve targeted escalating costs
by requiring employees to pay a higher percentage of costs and
by focusing on wellness, prevention and disease management.

Consequently, while health care costs for employers have
increased nationally by 7 percent to 9 percent a year, the increase
for state government plans here started falling well below that
average in 2009. From 2011 through 2014, the cost to the
General Fund of employee health care has increased just 2 per-
cent or less each year.

We’re not finished – and these aren’t the only areas with
reduced spending. But the progress to date should not be dismissed
or negated.

When it comes to spending the public’s money, the mantra has
NOT been “business as usual.”

By getting the expenditure side of the equation in order, we can
then move to the revenue side and create a fair, adequate tax code that
meets the needs of our citizens, businesses and individuals alike.

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Best Places to Work in Kentucky: Accepting applications for 2013 awards

EMPLOYERS LOOKING for a highly regarded, affordable employee survey tool that provides valuable feedback can take advantage of the Best Places to Work in Kentucky program. Now in its ninth year, this program not only features an awards component for those companies that reach a certain score, but it also offers a comprehensive employer and employee survey that allows for extensive benchmarking and recommendations for areas of improvement.

The program is a multi-year initiative by The Kentucky Society for Human Resource Management (KYSHRM) and the Kentucky Chamber of Commerce that encourages companies in the Commonwealth to focus on, measure and advance workplace environments toward excel- lent. Registration and further details about the program can be found online at bestplaces-toworkky.com. The deadline to apply is Friday, Oct. 26.

The survey is administered by Best Companies Group and award winners will be announced in January 2013 with rankings revealed on Tuesday, April 16, 2013 in Lexington at the awards dinner. Winners are selected from two categories: small/medium-sized companies of 25-249 U.S. employees and large-sized companies consisting of more than 250 U.S. employees.

Employer kit on academic standards released

BUSINESS SUPPORT for education has always been essential for Kentucky, and employers recognize the critical link between quality schools and a well-prepared work- force. The state is once again at a critical place in its quest for educational excellence with the adoption of new, tougher standards to move student learning to a higher level. The Kentucky Chamber Foundation, in partnership with the state Department of Education, is working to raise employer awareness of and support for these new standards and the positive impact they will have on preparing students for success in both college and the workplace.

An Employer Information Kit has been developed as part of that effort, offering communications tools that Kentucky employers can use to let their employees know about the new standards and what they mean for their communities and state. The kit, which includes such items as FAQs, a sample newsletter item, an example of an email message and resource information, is available at kychamber.com. To order a hard copy, which includes electronic versions of the communications tools, contact Aimee Hiller at ahiller@kychamber.com.

HRKentucky.com celebrates first year online



JUNE 1 marked the first birthday of HRKentucky.com and the beginning of year two. Nearly 200 companies across the state sub- scribe to the online resource site and receive

easy, around-the-clock access to the following:

- **Kentucky and federal specific guides:** Receive immediate access to revised and updated titles
- **Labor law posters:** Not sure which posters your company needs? Take our questionnaire to determine which ones you should post
- **Your HR questions answered:** Get quick answers from employment attor- neys and/or your peers
- **Employment-related news:** We sift through online sources and post what we believe is news worthy
- **Monthly newsletter:** Contains articles that address timely topic

For more information visit HRKentucky.com.

Wellness publication now available with toolkit

NOT SURE how to start a wellness program in your organization or what to do once you've launched one? The Kentucky Chamber has teamed up with Carol Donnelly of KC Wellness, Inc. to create a 100-page guide, *Creating a Culture of Health*. The guide features such topics as getting started, designing the wellness program structure, man- aging worksite wellness data and engaging employees.To place your order visit kycham- ber.com or call Lori Jo Hill at 502-848-8727.



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We are close advisors to the Commonwealth's current and future leaders, applying a progressive approach to their evolving business challenges.

-Carolyn Brown, Attorney,
Bingham Greenebaum Doll LLP

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AUGUST 2012

news

Under Deaton's
leadership, Chamber
releases study on
competitiveness

