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CONTACT:
Jen Brasdovich
585,749,8415

jbrasdovich@destinationcle.org

Cleveland Talent Alliance Defines Long-Term Performance Metrics

CLEVELAND (Jan. 29, 2024) – The <u>Cleveland Talent Alliance</u> today announced the performance metrics it is asking the community to hold it accountable for over the next six years. The metrics align with the Alliance's strategies and will be reported biennially to track progress toward the Alliance's mission, which is to grow Greater Cleveland's population by increasing and retaining working-age adults.

To demonstrate measurable progress, each performance metric is tied to baseline data collected between 2021 and 2023. Further, each strategy and associated metric is supported by a work plan to guide the efforts of each key strategy's "owner."

"By aligning Talent Alliance partner expertise to each strategy, we can more effectively make progress in attracting talent to Greater Cleveland," said David Gilbert, president and CEO of Destination Cleveland. "Additionally, for each metric, we've set our 2030 goals based on recent research and by looking at Cleveland's baseline data in relation to our competitive set if or talent attraction."

PERFORMANCE METRIC #1: WILLINGNESS TO RELOCATE

| STRATEGY | PERFORMANCE METRIC | BASELINE | 2030 GOAL | KPI OWNER |
|--|---|-----------------------------|-----------|--------------------------|
| Improve perceptions of Cleveland as a place to live and work | Percentage of talent in identified target markets indicating willingness to relocate to Cleveland | 42% ⁱⁱ (2023) | 46% | Destination Cleveland |

Methodology: Determined via biennial survey of ~2,500 working age respondents in identified target markets. Indicates percentage of respondents selecting "yes" to the following question: "If a job opportunity that matched your salary and skill requirements were offered to you in Cleveland, would you relocate there?"

Note: In the 2023 survey, willingness to relocate anywhere overall came in at 38%. Additionally, 15% of those surveyed said they are undecided about relocation overall. This gives the Talent Alliance a pool of 53% of respondents who are willing or undecided about relocation in general. A target of 46% suggests that willingness to relocate to Cleveland will be made up of a significant portion of the 38% combined with a portion of the "undecided" respondents.

"Changing perceptions of Cleveland as a place to live and work will require consistent messaging through a variety of marketing and engagement efforts over an extended period," said Gilbert. "We're leveraging the progress we've made with Cleveland's reputation as a place to visit over the past 10 years as a springboard. What that progress also illustrates is that this is a long game – one that will take time and ultimately benefit the region for decades to come."

PERFORMANCE METRIC #2: ASSOCIATING CLEVELAND WITH THE IT SECTOR

| STRATEGY | PERFORMANCE METRIC | BASELINE | 2030 GOAL | KPI OWNER |
|--------------------------------------|---|------------|-------------------------|----------------------------------|
| Attract talent in the IT/Tech sector | Cleveland is a top 3 Midwest city (within our comp set) that talent associates with the IT sector | Ranked 6/6 | Ranked 3/6 or higher | Greater Cleveland Partnership |

Methodology: Determined via biennial survey of ~2,500 working age respondents in identified target markets. Baseline metric indicates where Cleveland ranked among its Midwest competitive set in response to the following question: "Please select up to 3 cities you most strongly associate with the IT sector"."

"Cleveland is a tech hub, and we have to start talking about it," said Baiju Shah, president & CEO of Greater Cleveland Partnership. "We have tech innovators, entrepreneurs, company leaders and dreamers that are in our midst, working for both tech firms and major corporations. Once tech talent understands the depth and breadth of our tech industry, we're confident they will consider Cleveland as a top city for establishing and growing their career."

PERFORMANCE METRIC #3: RETAINING NEO COLLEGE/UNIVERSITY GRADUATES

| STRATEGY | PERFORMANCE METRIC | BASELINE | 2030 GOAL | KPI OWNER |
|--|---|-----------------------------|-----------|--|
| Retain graduates from Northeast Ohio colleges and universities as permanent residents | Percentage of NEO college/university graduates retained | 48% ^{iv} (2021) | 55% | Team NEO in partnership with Cleveland Leadership Center and Greater Cleveland Partnership |

Methodology: Team NEO analyzed Profile Analytics data provided by Lightcast, a global leader in labor market analytics, to derive a sample through data mining of online profiles and inform a baseline retention metric. The baseline metric represents the approximate percentage of workers who graduated from a Northeast Ohio college or university with a bachelor's degree or higher and have remained in the region one year or more post-graduation.

Notes: Geography for this metric is Northeast Ohio, slightly broader than that of other two metrics. To determine a goal metric, the Alliance looked at retention percentages across its Midwest comp set, which range from the mid-30s to the mid-50 percents. Northeast Ohio has regularly placed in the middle of its Midwest comp set. Attaining 55% retention would put Cleveland in line with the highest performing Midwest market (in 2021).

"We need to retain more of the 40,000 annual graduates of the region's more than 25 colleges and universities," said William Koehler, president and CEO of Team NEO. "This is an incredible pipeline of talent that has already picked Cleveland once. What we're learning though is that we need to improve the connectivity between students and the Cleveland community during their college experience. That connection building should start early in their collegiate career through engagement on and off campus and internship opportunities."

POPULATION AS INDICATOR

In addition to measuring progress on the 3 primary performance metrics every 24 months, the Alliance will use population data as an indicator of how the community is progressing in the context of its competitive set. The Alliance will annually monitor the Cleveland-Elyria MSA population as well as the populations of its comp set according to the U.S. Census Bureau (source: Population by Sex, American Community Survey, ACS 1-year Supplemental Estimates, Cleveland-Elyria, OH Metro Area).

Tracking this metric over time will provide Talent Alliance leaders with an understanding of the area's population change as well as that of its competitive set. When noticeable changes are observed overall or within subgroups such as age, occupation, educational attainment, etc., data can be explored more deeply to understand potential successes or opportunities in attracting and retaining talent in the region.

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About Cleveland Talent Alliance

The Cleveland Talent Alliance is a consortium of 14 non-profit, public and private sector organizations that is collaborating to help the Cleveland region become one of the fastest growing and most diverse, inclusive and welcoming metro areas in the Midwest by 2030. The initiative will create a seamless and coordinated system to identify, attract, navigate, engage, welcome and retain the best talent in Cleveland, with an initial focus on the fast growth sectors of IT/technology (including financial services), healthcare and advanced manufacturing.

Alliance members are Destination Cleveland, Greater Cleveland Partnership, Cleveland Leadership Center, Team NEO, Cuyahoga County, City of Cleveland, Cleveland Foundation, Engage! Cleveland, JobsOhio, Jumpstart, Global Cleveland, MAGNET, Fund for our Economic Future and Cleveland Neighborhood Progress. Nearly 30 additional private and nonprofit sector organizations have expressed interest in getting involved since the Alliance launched in March 2022. For more information, visit thisiscleveland.com/talentalliance.

ⁱ Competitive Set: Chicago, Cincinnati, Columbus, Detroit, Nashville, Pittsburgh

[&]quot; Source: 2023 Development Counsellors International, External Talent Research

iii Respondents self-classified their definitions of the IT industry

iv Source: 2010-2021 LightCast Profile Analytics, Northeast Ohio Graduate Retention